

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| No | Project # | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| | | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL001000007 | \$ 801,002 | \$ 711,210 | \$ 534,643 | \$ 176,567 | \$ 176,567 | | | |
| 2 | FL001000010 | \$ 754,011 | \$ 669,486 | \$ 503,278 | \$ 166,208 | \$ 166,208 | | | |
| 3 | FL001000012 | \$ 408,252 | \$ 362,487 | \$ 272,495 | \$ 89,992 | \$ 89,992 | | | |
| 4 | FL001000013 | \$ 1,300,455 | \$ 1,154,674 | \$ 868,011 | \$ 286,663 | \$ 286,663 | | | |
| 5 | FL001000014 | \$ 1,060,848 | \$ 941,927 | \$ 708,082 | \$ 233,845 | \$ 233,845 | | | |
| 6 | FL001000015 | \$ 843,139 | \$ 748,623 | \$ 562,768 | \$ 185,855 | \$ 185,855 | | | |
| 7 | FL001000017 | \$ 607,485 | \$ 539,386 | \$ 405,476 | \$ 133,910 | \$ 133,910 | | | |
| 8 | FL001000018 | \$ 541,268 | \$ 480,592 | \$ 361,279 | \$ 119,313 | \$ 119,313 | | | |
| 9 | FL001000019 | \$ 719,153 | \$ 638,536 | \$ 480,011 | \$ 158,525 | \$ 158,525 | | | |
| 10 | FL001000027 | \$ 1,281,769 | \$ 1,138,083 | \$ 855,539 | \$ 282,544 | \$ 282,544 | | | |
| 11 | FL001000032 | \$ 876,169 | \$ 777,950 | \$ 584,814 | \$ 193,136 | \$ 193,136 | | | |
| 12 | FL001000036 | \$ 571,151 | \$ 507,125 | \$ 381,225 | \$ 125,900 | \$ 125,900 | | | |
| 13 | FL001000045 | \$ 349,922 | \$ 310,696 | \$ 233,561 | \$ 77,135 | \$ 77,135 | | | |
| 14 | FL001000046 | \$ 442,468 | \$ 392,867 | \$ 295,333 | \$ 97,534 | \$ 97,534 | | | |
| 15 | FL001000047 | \$ 214,594 | \$ 190,538 | \$ 143,235 | \$ 47,303 | \$ 47,303 | | | |
| 16 | FL001000048 | \$ 751,923 | \$ 667,632 | \$ 501,884 | \$ 165,748 | \$ 165,748 | | | |
| 17 | FL001000049 | \$ 196,496 | \$ 174,469 | \$ 131,155 | \$ 43,314 | \$ 43,314 | | | |
| 18 | FL001000050 | \$ 474,020 | \$ 420,882 | \$ 316,393 | \$ 104,489 | \$ 104,489 | | | |
| | Total | \$ 12,194,124 | \$ 10,827,163 | \$ 8,139,182 | \$ 2,687,981 | \$ 2,687,981 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100000714D

This letter obligates \$176,567 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4242 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 0 7 | |
| 7. DUNS Number: 933298937 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 152 | | 0 | | 0 | | 152 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,791 | 1,791 | 1,791 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 21 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 21 | |
| 15 | Total Unit Months | 1,824 | 1,824 | 1,791 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 149 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$452.91 | \$452.91 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$457.44 | \$457.44 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$834,371 | \$834,371 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$8.45 | \$8.45 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$15,413 | \$15,413 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$5,156 | \$5,156 |
| 10 | Cost of independent audit | \$3,365 | \$3,365 |
| 11 | Funding for resident participation activities | \$3,725 | \$3,725 |
| 12 | Asset management fee | \$7,296 | \$7,296 |
| 13 | Information technology fee | \$3,648 | \$3,648 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$23,190 | \$23,190 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$872,974 | \$872,974 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$35.91 | \$35.91 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$35.91 | \$35.91 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$65,500 | \$65,500 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$807,474 | \$807,474 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,365 | \$3,365 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$807,474 | \$807,474 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$807,474 |
| 02 | Adjustment due to availability of funds | | \$89,792 |
| 03 | HUD discretionary adjustments | | \$6,472 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$711,210 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100001014D

This letter obligates \$166,208 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4242 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 1 0 | |
| 7. DUNS Number: 933298937 | 8. ROFO Code: 0429 | | Financial Analyst: Preston Fleming |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 201 | | 0 | | 0 | | 201 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,404 | 2,404 | 2,404 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 8 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 8 | |
| 15 | Total Unit Months | 2,412 | 2,412 | 2,404 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 200 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$349.56 | \$349.56 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$353.06 | \$353.06 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$851,581 | \$851,581 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$142.15 | \$142.15 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$342,866 | \$342,866 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$25,488 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$15,614 | \$15,614 |
| 10 | Cost of independent audit | \$4,462 | \$4,462 |
| 11 | Funding for resident participation activities | \$5,000 | \$5,000 |
| 12 | Asset management fee | \$9,648 | \$9,648 |
| 13 | Information technology fee | \$4,824 | \$4,824 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$39,548 | \$65,036 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,233,995 | \$1,259,483 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$207.04 | \$207.04 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$207.04 | \$207.04 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$499,380 | \$499,380 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$734,615 | \$760,103 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,462 | \$4,462 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$734,615 | \$760,103 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$760,103 |
| 02 | Adjustment due to availability of funds | | \$84,525 |
| 03 | HUD discretionary adjustments | | \$6,092 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$669,486 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100001214D

This letter obligates \$89,992 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4242 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 0 1 0 0 0 0 1 2 | |
| 7. DUNS Number: 933298937 | 8. ROFO Code: 0429 | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 73 | | 0 | | 0 | | 73 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|----------|----------|-------------------------|--|--|
|----------|----------|-------------------------|--|--|

Categorization of Unit Months: First of Month Last of Month

| Occupied Unit Months | | | | |
|------------------------------|---|-----|-----|-----|
| 01 | Occupied dwelling units - by public housing eligible family under lease | 768 | 768 | 768 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 7 | 7 | |
| 06 | Special use units | 96 | 96 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 5 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 5 | |
| 15 | Total Unit Months | 876 | 876 | 768 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 64 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$468.59 | \$468.59 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$473.28 | \$473.28 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$414,593 | \$414,593 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$30.45 | \$30.45 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$26,674 | \$26,674 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$1,759 | \$1,759 |
| 10 | Cost of independent audit | \$1,615 | \$1,615 |
| 11 | Funding for resident participation activities | \$1,600 | \$1,600 |
| 12 | Asset management fee | \$3,504 | \$3,504 |
| 13 | Information technology fee | \$1,752 | \$1,752 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$10,230 | \$10,230 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$451,497 | \$451,497 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$45.60 | \$45.60 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$45.60 | \$45.60 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$39,946 | \$39,946 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$411,551 | \$411,551 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,615 | \$1,615 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$411,551 | \$411,551 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$411,551 |
| 02 | Adjustment due to availability of funds | | \$45,765 |
| 03 | HUD discretionary adjustments | | \$3,299 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$362,487 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100001314D

This letter obligates \$286,663 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 1 3 | |
| 8. ROFO Code: 0429 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 250 | | 0 | | 0 | | 250 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,882 | 2,882 | 2,882 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 72 | 72 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 46 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 46 | |
| 15 | Total Unit Months | 3,000 | 3,000 | 2,882 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 240 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$452.53 | \$452.53 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$457.06 | \$457.06 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,371,180 | \$1,371,180 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$66.10 | \$66.10 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$198,300 | \$198,300 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$9,025 | \$9,025 |
| 10 | Cost of independent audit | \$5,547 | \$5,547 |
| 11 | Funding for resident participation activities | \$6,000 | \$6,000 |
| 12 | Asset management fee | \$12,000 | \$12,000 |
| 13 | Information technology fee | \$6,000 | \$6,000 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$38,572 | \$38,572 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,608,052 | \$1,608,052 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$99.03 | \$99.03 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$99.03 | \$99.03 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$297,090 | \$297,090 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,310,962 | \$1,310,962 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,547 | \$5,547 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,310,962 | \$1,310,962 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,310,962 |
| 02 | Adjustment due to availability of funds | | \$145,781 |
| 03 | HUD discretionary adjustments | | \$10,507 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,154,674 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100001414D**

This letter obligates \$233,845 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 1 4 | |
| 8. ROFO Code: 0429 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 0 | | 200 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,368 | 2,368 | 2,368 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 4 | 4 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 28 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 28 | |
| 15 | Total Unit Months | 2,400 | 2,400 | 2,368 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 197 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$453.01 | \$453.01 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$457.54 | \$457.54 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,098,096 | \$1,098,096 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$56.07 | \$56.07 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$134,568 | \$134,568 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$7,129 | \$7,129 |
| 10 | Cost of independent audit | \$4,437 | \$4,437 |
| 11 | Funding for resident participation activities | \$4,925 | \$4,925 |
| 12 | Asset management fee | \$9,600 | \$9,600 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$30,891 | \$30,891 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,263,555 | \$1,263,555 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$80.89 | \$80.89 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$80.89 | \$80.89 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$194,136 | \$194,136 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,069,419 | \$1,069,419 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,437 | \$4,437 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,069,419 | \$1,069,419 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,069,419 |
| 02 | Adjustment due to availability of funds | | \$118,921 |
| 03 | HUD discretionary adjustments | | \$8,571 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$941,927 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100001514D

This letter obligates \$185,855 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 1 5 | |
| 8. ROFO Code: 0429 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 194 | | 0 | | 0 | | 194 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,275 | 2,275 | 2,275 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 36 | 36 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 17 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 17 | |
| 15 | Total Unit Months | 2,328 | 2,328 | 2,275 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 190 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$412.89 | \$412.89 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$417.02 | \$417.02 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$970,823 | \$970,823 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$57.63 | \$57.63 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$134,163 | \$134,163 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$15,651 | \$15,651 |
| 10 | Cost of independent audit | \$4,343 | \$4,343 |
| 11 | Funding for resident participation activities | \$4,750 | \$4,750 |
| 12 | Asset management fee | \$9,312 | \$9,312 |
| 13 | Information technology fee | \$4,656 | \$4,656 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$38,712 | \$38,712 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,143,698 | \$1,143,698 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$126.18 | \$126.18 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$126.18 | \$126.18 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$293,747 | \$293,747 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$849,951 | \$849,951 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,343 | \$4,343 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$849,951 | \$849,951 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$849,951 |
| 02 | Adjustment due to availability of funds | | \$94,516 |
| 03 | HUD discretionary adjustments | | \$6,812 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$748,623 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100001714D

This letter obligates \$133,910 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4242 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 1 7 | |
| 7. DUNS Number: 933298937 | 8. ROFO Code: 0429 | | Financial Analyst: Preston Fleming |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 208 | | 0 | | 0 | | 208 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,477 | 2,477 | 2,477 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 19 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 19 | |
| 15 | Total Unit Months | 2,496 | 2,496 | 2,477 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 206 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|--------------------|--------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$347.08 | \$347.08 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$350.55 | \$350.55 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$874,973 | \$874,973 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$120.26 | \$120.26 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$300,169 | \$300,169 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$25,488 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$35,413 | \$35,413 |
| 10 | Cost of independent audit | \$4,610 | \$4,610 |
| 11 | Funding for resident participation activities | \$5,150 | \$5,150 |
| 12 | Asset management fee | \$9,984 | \$9,984 |
| 13 | Information technology fee | \$4,992 | \$4,992 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$60,149 | \$85,637 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,235,291 | \$1,260,779 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$259.77 | \$259.77 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$259.77 | \$259.77 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$648,386 | \$648,386 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$586,905 | \$612,393 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,610 | \$4,610 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$586,905 | \$612,393 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$612,393 |
| 02 | Adjustment due to availability of funds | | \$68,099 |
| 03 | HUD discretionary adjustments | | \$4,908 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$539,386 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100001814D

This letter obligates \$119,313 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 1 8 | |
| 8. ROFO Code: 0429 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 90 | | 0 | | 0 | | 90 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|----------|----------|-------------------------|--|--|
|----------|----------|-------------------------|--|--|

Categorization of Unit Months: First of Month Last of Month

Occupied Unit Months

| | | | | |
|----|---|-------|-------|-------|
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,047 | 1,047 | 1,047 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |

Vacant Unit Months

| | | | | |
|-----|--|----|----|--|
| 05 | Units undergoing modernization | 8 | 8 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 13 | | |

Other ACC Unit Months

| | | | | |
|----|--|---|--|--|
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 13 | |
| 15 | Total Unit Months | 1,080 | 1,080 | 1,047 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 87 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$478.22 | \$478.22 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$483.00 | \$483.00 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$521,640 | \$521,640 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$110.59 | \$110.59 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$119,437 | \$119,437 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$1,997 | \$1,997 |
| 11 | Funding for resident participation activities | \$2,175 | \$2,175 |
| 12 | Asset management fee | \$4,320 | \$4,320 |
| 13 | Information technology fee | \$2,160 | \$2,160 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$10,652 | \$10,652 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$651,729 | \$651,729 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$98.23 | \$98.23 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$98.23 | \$98.23 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$106,088 | \$106,088 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$545,641 | \$545,641 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,997 | \$1,997 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$545,641 | \$545,641 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$545,641 |
| 02 | Adjustment due to availability of funds | | \$60,676 |
| 03 | HUD discretionary adjustments | | \$4,373 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$480,592 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100001914D

This letter obligates \$158,525 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-4242 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 933298937 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0429 | | Financial Analyst: Preston Fleming | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>0</td><td>1</td><td>0</td><td>0</td><td>0</td><td>0</td><td>1</td><td>9</td> </tr> </table> | | | | F | L | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 9 |
| F | L | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 9 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 183 | | 0 | | 0 | | 183 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,173 | 2,173 | 2,173 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 23 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 23 | |
| 15 | Total Unit Months | 2,196 | 2,196 | 2,173 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 181 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$352.00 | \$352.00 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$355.52 | \$355.52 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$780,722 | \$780,722 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$164.25 | \$164.25 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$360,693 | \$360,693 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$25,488 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$11,540 | \$11,540 |
| 10 | Cost of independent audit | \$4,055 | \$4,055 |
| 11 | Funding for resident participation activities | \$4,525 | \$4,525 |
| 12 | Asset management fee | \$8,784 | \$8,784 |
| 13 | Information technology fee | \$4,392 | \$4,392 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$33,296 | \$58,784 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,174,711 | \$1,200,199 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$216.41 | \$216.41 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$216.41 | \$216.41 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$475,236 | \$475,236 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$699,475 | \$724,963 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,055 | \$4,055 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$699,475 | \$724,963 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$724,963 |
| 02 | Adjustment due to availability of funds | | \$80,617 |
| 03 | HUD discretionary adjustments | | \$5,810 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$638,536 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100002714D

This letter obligates \$282,544 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 2 7 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 252 | | 0 | | 0 | | 252 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,940 | 2,940 | 2,940 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 9 | 9 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 13 | 13 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 62 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 62 | |
| 15 | Total Unit Months | 3,024 | 3,024 | 2,940 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 245 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|--------------------|--------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$468.38 | \$468.38 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$473.06 | \$473.06 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,430,533 | \$1,430,533 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$18.86 | \$18.86 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$57,033 | \$57,033 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$17,393 | \$17,393 |
| 10 | Cost of independent audit | \$5,633 | \$5,633 |
| 11 | Funding for resident participation activities | \$6,125 | \$6,125 |
| 12 | Asset management fee | \$12,096 | \$12,096 |
| 13 | Information technology fee | \$6,048 | \$6,048 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$47,295 | \$47,295 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,534,861 | \$1,534,861 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$80.27 | \$80.27 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$80.27 | \$80.27 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$242,736 | \$242,736 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,292,125 | \$1,292,125 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,633 | \$5,633 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,292,125 | \$1,292,125 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$1,292,125 |
| 02 | Adjustment due to availability of funds | | \$143,686 |
| 03 | HUD discretionary adjustments | | \$10,356 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,138,083 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100003214D

This letter obligates \$193,136 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 3 2 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 158 | | 0 | | 0 | | 158 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,858 | 1,858 | 1,858 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 1 | 1 | |
| 06 | Special use units | 24 | 24 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 13 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 13 | |
| 15 | Total Unit Months | 1,896 | 1,896 | 1,858 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 155 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$468.38 | \$468.38 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$473.06 | \$473.06 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$896,922 | \$896,922 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$13.98 | \$13.98 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$26,506 | \$26,506 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$3,808 | \$3,808 |
| 10 | Cost of independent audit | \$3,500 | \$3,500 |
| 11 | Funding for resident participation activities | \$3,875 | \$3,875 |
| 12 | Asset management fee | \$7,584 | \$7,584 |
| 13 | Information technology fee | \$3,792 | \$3,792 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$22,559 | \$22,559 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$945,987 | \$945,987 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$33.09 | \$33.09 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$33.09 | \$33.09 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$62,739 | \$62,739 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$883,248 | \$883,248 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,500 | \$3,500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$883,248 | \$883,248 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$883,248 |
| 02 | Adjustment due to availability of funds | | \$98,219 |
| 03 | HUD discretionary adjustments | | \$7,079 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$777,950 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100003614D**

This letter obligates \$125,900 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 3 6 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 0 | | 200 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,366 | 2,366 | 2,366 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 1 | 1 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 21 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 21 | |
| 15 | Total Unit Months | 2,400 | 2,400 | 2,366 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 197 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$393.61 | \$393.61 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$397.55 | \$397.55 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$954,120 | \$954,120 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$24.89 | \$24.89 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$59,736 | \$59,736 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$42,561 | \$42,561 |
| 10 | Cost of independent audit | \$4,432 | \$4,432 |
| 11 | Funding for resident participation activities | \$4,925 | \$4,925 |
| 12 | Asset management fee | \$9,600 | \$9,600 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$66,318 | \$66,318 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,080,174 | \$1,080,174 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$210.17 | \$210.17 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$210.17 | \$210.17 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$504,408 | \$504,408 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$575,766 | \$575,766 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,432 | \$4,432 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$575,766 | \$575,766 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$575,766 |
| 02 | Adjustment due to availability of funds | | \$64,026 |
| 03 | HUD discretionary adjustments | | \$4,615 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$507,125 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100004514D

This letter obligates \$77,135 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 4 5 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 84 | | 0 | | 0 | | 84 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 995 | 995 | 995 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 13 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|------------|
| 14 | Limited vacancies | | 13 | |
| 15 | Total Unit Months | 1,008 | 1,008 | 995 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 83 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$364.30 | \$364.30 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$367.94 | \$367.94 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$370,884 | \$370,884 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$51.97 | \$51.97 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$52,386 | \$52,386 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$3,038 | \$3,038 |
| 10 | Cost of independent audit | \$1,861 | \$1,861 |
| 11 | Funding for resident participation activities | \$2,075 | \$2,075 |
| 12 | Asset management fee | \$4,032 | \$4,032 |
| 13 | Information technology fee | \$2,016 | \$2,016 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$13,022 | \$13,022 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$436,292 | \$436,292 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$82.88 | \$82.88 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$82.88 | \$82.88 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$83,543 | \$83,543 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$352,749 | \$352,749 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,861 | \$1,861 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$352,749 | \$352,749 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$352,749 |
| 02 | Adjustment due to availability of funds | | \$39,226 |
| 03 | HUD discretionary adjustments | | \$2,827 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$310,696 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100004614D

This letter obligates \$97,534 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 4 6 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 119 | | 0 | | 0 | | 119 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|---|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,385 | 1,385 | 1,385 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 5 | 5 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 26 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 26 | |
| 15 | Total Unit Months | 1,428 | 1,428 | 1,385 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 115 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$371.08 | \$371.08 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$374.79 | \$374.79 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$535,200 | \$535,200 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$62.76 | \$62.76 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$89,621 | \$89,621 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$12,787 | \$12,787 |
| 10 | Cost of independent audit | \$2,638 | \$2,638 |
| 11 | Funding for resident participation activities | \$2,875 | \$2,875 |
| 12 | Asset management fee | \$5,712 | \$5,712 |
| 13 | Information technology fee | \$2,856 | \$2,856 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$26,868 | \$26,868 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$651,689 | \$651,689 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$144.01 | \$144.01 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$144.01 | \$144.01 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$205,646 | \$205,646 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$446,043 | \$446,043 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,638 | \$2,638 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$446,043 | \$446,043 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$446,043 |
| 02 | Adjustment due to availability of funds | | \$49,601 |
| 03 | HUD discretionary adjustments | | \$3,575 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$392,867 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100004714D

This letter obligates \$47,303 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 4 7 | |
| | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 61 | | 0 | | 0 | | 61 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 719 | 719 | 719 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 2 | 2 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 11 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 11 | |
| 15 | Total Unit Months | 732 | 732 | 719 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 60 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$367.37 | \$367.37 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$371.04 | \$371.04 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$271,601 | \$271,601 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$40.09 | \$40.09 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$29,346 | \$29,346 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$7,211 | \$7,211 |
| 10 | Cost of independent audit | \$3,082 | \$3,082 |
| 11 | Funding for resident participation activities | \$1,500 | \$1,500 |
| 12 | Asset management fee | \$2,928 | \$2,928 |
| 13 | Information technology fee | \$1,464 | \$1,464 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$16,185 | \$16,185 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$317,132 | \$317,132 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$137.71 | \$137.71 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$137.71 | \$137.71 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$100,804 | \$100,804 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$216,328 | \$216,328 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,082 | \$3,082 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$216,328 | \$216,328 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$216,328 |
| 02 | Adjustment due to availability of funds | | \$24,056 |
| 03 | HUD discretionary adjustments | | \$1,734 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$190,538 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100004814D**

This letter obligates \$165,748 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 4 8 | |
| 8. ROFO Code: 0429 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 226 | | 0 | | 0 | | 226 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,695 | 2,695 | 2,695 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 17 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 17 | |
| 15 | Total Unit Months | 2,712 | 2,712 | 2,695 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 225 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$348.36 | \$348.36 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$351.84 | \$351.84 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$954,190 | \$954,190 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$86.23 | \$86.23 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$233,856 | \$233,856 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$55,545 | \$55,545 |
| 10 | Cost of independent audit | \$9,010 | \$9,010 |
| 11 | Funding for resident participation activities | \$5,625 | \$5,625 |
| 12 | Asset management fee | \$10,848 | \$10,848 |
| 13 | Information technology fee | \$5,424 | \$5,424 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$86,452 | \$86,452 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,274,498 | \$1,274,498 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$190.45 | \$190.45 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$190.45 | \$190.45 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$516,500 | \$516,500 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$757,998 | \$757,998 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$9,010 | \$9,010 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$757,998 | \$757,998 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$757,998 |
| 02 | Adjustment due to availability of funds | | \$84,291 |
| 03 | HUD discretionary adjustments | | \$6,075 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$667,632 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100004914D

This letter obligates \$43,314 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 4 9 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 68 | | 0 | | 0 | | 68 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 876 | 876 | 876 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 8 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 8 | |
| 15 | Total Unit Months | 884 | 884 | 876 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 73 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$371.54 | \$371.54 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$375.26 | \$375.26 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$331,730 | \$331,730 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$41.04 | \$41.04 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$36,279 | \$36,279 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$11,371 | \$11,371 |
| 10 | Cost of independent audit | \$3,082 | \$0 |
| 11 | Funding for resident participation activities | \$1,825 | \$1,825 |
| 12 | Asset management fee | \$3,536 | \$3,536 |
| 13 | Information technology fee | \$1,768 | \$1,768 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$21,582 | \$18,500 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$389,591 | \$386,509 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$213.15 | \$213.15 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$213.15 | \$213.15 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$188,425 | \$188,425 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$201,166 | \$198,084 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,082 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$201,166 | \$198,084 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$198,084 |
| 02 | Adjustment due to availability of funds | | \$22,027 |
| 03 | HUD discretionary adjustments | | \$1,588 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$174,469 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronnie A. Ferguson
Executive Director
Jacksonville Housing Authority
1300 Broad Street
Jacksonville, FL 32202

Dear Mr. Ferguson:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00100005014D**

This letter obligates \$104,489 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Jacksonville Housing Authority 1300 Broad Street Jacksonville, FL 32202 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4242 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 933298937 | | 6. Operating Fund Project Number: F L 0 0 1 0 0 0 0 5 0 | |
| 8. ROFO Code: 0429 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 91 | | 0 | | 0 | | 91 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,111 | 1,111 | 1,111 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 310 | 310 | 310 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 6 | 6 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 42 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 42 | |
| 15 | Total Unit Months | 1,469 | 1,469 | 1,421 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 118 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$372.37 | \$372.37 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$376.09 | \$376.09 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$552,476 | \$552,476 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$97.10 | \$73.30 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$142,640 | \$107,678 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$17,468 | \$17,468 |
| 10 | Cost of independent audit | \$3,615 | \$0 |
| 11 | Funding for resident participation activities | \$2,950 | \$2,950 |
| 12 | Asset management fee | \$5,876 | \$5,876 |
| 13 | Information technology fee | \$2,938 | \$2,938 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$32,847 | \$29,232 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$727,963 | \$689,386 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$144.00 | \$144.00 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$144.00 | \$144.00 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$211,536 | \$211,536 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$516,427 | \$477,850 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,615 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$516,427 | \$477,850 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$477,850 |
| 02 | Adjustment due to availability of funds | | \$53,138 |
| 03 | HUD discretionary adjustments | | \$3,830 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$420,882 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL002000002 | \$ 427,459 | \$ 379,541 | \$ 285,315 | \$ 94,226 | \$ 94,226 | | | |
| 2 | FL002000003 | \$ 781,847 | \$ 694,202 | \$ 521,858 | \$ 172,344 | \$ 172,344 | | | |
| | Total | \$ 1,209,306 | \$ 1,073,743 | \$ 807,173 | \$ 266,570 | \$ 266,570 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Darrell Irions
Executive Director
Housing Authority of the City of St. Petersburg
2001 Gandy Boulevard North
St. Petersburg, FL 33702

Dear Mr. Irions:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00200000214D

This letter obligates \$94,226 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of St. Petersburg 2001 Gandy Boulevard North St. Petersburg, FL 33702 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4218 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 2 0 0 0 0 0 2 | |
| 7. DUNS Number: 158909762 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 96 | | 0 | | 0 | | 96 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,135 | 1,135 | 1,135 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 456 | 456 | 456 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 114 | 114 | 114 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 17 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 17 | |
| 15 | Total Unit Months | 1,722 | 1,722 | 1,705 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 142 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$369.84 | \$369.84 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$373.54 | \$373.54 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$643,236 | \$643,236 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$51.07 | \$36.59 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$87,943 | \$63,008 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$10,255 | \$10,255 |
| 10 | Cost of independent audit | \$4,534 | \$4,534 |
| 11 | Funding for resident participation activities | \$3,550 | \$3,550 |
| 12 | Asset management fee | \$6,888 | \$6,888 |
| 13 | Information technology fee | \$3,444 | \$3,444 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$28,671 | \$28,671 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$759,850 | \$734,915 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$176.54 | \$176.54 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$176.54 | \$176.54 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$304,002 | \$304,002 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$455,848 | \$430,913 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,534 | \$4,534 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$455,848 | \$430,913 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$430,913 |
| 02 | Adjustment due to availability of funds | | \$47,918 |
| 03 | HUD discretionary adjustments | | \$3,454 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$379,541 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Darrell Irions
Executive Director
Housing Authority of the City of St. Petersburg
2001 Gandy Boulevard North
St. Petersburg, FL 33702

Dear Mr. Irions:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00200000314D

This letter obligates \$172,344 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of St. Petersburg 2001 Gandy Boulevard North St. Petersburg, FL 33702 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4218 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 0 2 0 0 0 0 0 3 | |
| 7. DUNS Number: 158909762 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 237 | | 0 | | 0 | | 237 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,805 | 2,805 | 2,805 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 39 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 39 | |
| 15 | Total Unit Months | 2,844 | 2,844 | 2,805 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 234 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$423.04 | \$423.04 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$427.27 | \$427.27 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,215,156 | \$1,215,156 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$20.34 | \$20.34 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$57,847 | \$57,847 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$2,290 | \$2,290 |
| 11 | Funding for resident participation activities | \$5,850 | \$5,850 |
| 12 | Asset management fee | \$11,376 | \$11,376 |
| 13 | Information technology fee | \$5,688 | \$5,688 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$25,204 | \$25,204 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,298,207 | \$1,298,207 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$179.34 | \$179.34 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$179.34 | \$179.34 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$510,043 | \$510,043 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$788,164 | \$788,164 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,290 | \$2,290 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$788,164 | \$788,164 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$788,164 |
| 02 | Adjustment due to availability of funds | | \$87,645 |
| 03 | HUD discretionary adjustments | | \$6,317 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$694,202 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| No | Project # | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| | | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL003000001 | \$ 4,857,492 | \$ 4,312,968 | \$ 3,196,046 | \$ 1,116,922 | \$ 1,116,922 | | | |
| 2 | FL003000008 | \$ 3,543,122 | \$ 3,145,938 | \$ 2,316,347 | \$ 829,591 | \$ 829,591 | | | |
| 3 | FL003000010 | \$ 2,962,663 | \$ 2,630,548 | \$ 1,977,482 | \$ 653,066 | \$ 653,066 | | | |
| 4 | FL003000012 | \$ 1,715,394 | \$ 1,523,099 | \$ 1,144,970 | \$ 378,129 | \$ 378,129 | | | |
| 5 | FL003000015 | \$ 880,006 | \$ 781,357 | \$ 564,466 | \$ 216,891 | \$ 216,891 | | | |
| 6 | FL003000017 | \$ 199,238 | \$ 176,904 | \$ 127,222 | \$ 49,682 | \$ 49,682 | | | |
| 7 | FL003000023 | \$ 868,396 | \$ 771,049 | \$ 541,687 | \$ 229,362 | \$ 229,362 | | | |
| 8 | FL003000025 | \$ 875,662 | \$ 777,500 | \$ 561,428 | \$ 216,072 | \$ 216,072 | | | |
| 9 | FL003000026 | \$ 841,582 | \$ 747,241 | \$ 534,088 | \$ 213,153 | \$ 213,153 | | | |
| 10 | FL003000034 | \$ 668,448 | \$ 593,515 | \$ 404,013 | \$ 189,502 | \$ 189,502 | | | |
| 11 | FL003000037 | \$ 543,079 | \$ 482,200 | \$ 327,250 | \$ 154,950 | \$ 154,950 | | | |
| 12 | FL003000038 | \$ 91,642 | \$ 81,369 | \$ 62,010 | \$ 19,359 | \$ 19,359 | | | |
| 13 | FL003000039 | \$ 581,713 | \$ 516,503 | \$ 385,750 | \$ 130,753 | \$ 130,753 | | | |
| 14 | FL003000040 | \$ 394,452 | \$ 350,234 | \$ 242,972 | \$ 107,262 | \$ 107,262 | | | |
| 15 | FL003000041 | \$ 194,095 | \$ 172,337 | \$ 129,552 | \$ 42,785 | \$ 42,785 | | | |
| 16 | FL003000042 | \$ 165,327 | \$ 146,794 | \$ 110,351 | \$ 36,443 | \$ 36,443 | | | |
| 17 | FL003000044 | \$ 15,628 | \$ 13,876 | \$ - | \$ 13,876 | \$ 13,876 | | | |
| 18 | FL003000125 | \$ 220,833 | \$ 196,077 | \$ 141,602 | \$ 54,475 | \$ 54,475 | | | |
| | Total | \$ 19,618,772 | \$ 17,419,509 | \$ 12,767,236 | \$ 4,652,273 | \$ 4,652,273 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300000114D

This letter obligates \$1,116,922 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 0 1 | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 524 | | 0 | | 0 | | 524 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 6,138 | 6,138 | 6,138 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 12 | 12 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 138 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 138 | |
| 15 | Total Unit Months | 6,288 | 6,288 | 6,138 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 512 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$444.45 | \$444.45 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$448.89 | \$448.89 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$2,822,620 | \$2,822,620 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-------------|-------------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$365.83 | \$365.83 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$2,300,339 | \$2,300,339 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$1,583 | \$1,583 |
| 10 | Cost of independent audit | \$18,651 | \$18,651 |
| 11 | Funding for resident participation activities | \$12,800 | \$12,800 |
| 12 | Asset management fee | \$25,152 | \$25,152 |
| 13 | Information technology fee | \$12,576 | \$12,576 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$70,762 | \$70,762 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$5,193,721 | \$5,193,721 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$47.23 | \$47.23 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$47.23 | \$47.23 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$296,982 | \$296,982 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$4,896,739 | \$4,896,739 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$18,651 | \$18,651 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$4,896,739 | \$4,896,739 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$4,896,739 |
| 02 | Adjustment due to availability of funds | | \$544,524 |
| 03 | HUD discretionary adjustments | | \$39,247 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$4,312,968 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300000814D

This letter obligates \$829,591 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 0 8 | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 433 | | 0 | | 0 | | 433 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 4,980 | 4,980 | 4,980 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 204 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 156 | |
| 15 | Total Unit Months | 5,196 | 5,148 | 4,980 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 415 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$468.64 | \$468.64 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$473.33 | \$473.33 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$2,436,703 | \$2,436,703 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$155.48 | \$155.48 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$800,411 | \$800,411 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$16,533 | \$16,533 |
| 11 | Funding for resident participation activities | \$10,375 | \$10,375 |
| 12 | Asset management fee | \$20,784 | \$20,784 |
| 13 | Information technology fee | \$10,392 | \$10,392 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$58,084 | \$58,084 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$3,295,198 | \$3,295,198 |

Part B. Formula Income

| | | | |
|----|--|--------------------|--------------------|
| 01 | PUM formula income | (\$53.72) | (\$53.72) |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | (\$53.72) | (\$53.72) |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | (\$276,551) | (\$276,551) |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$3,571,749 | \$3,571,749 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$16,533 | \$16,533 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$3,571,749 | \$3,571,749 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$3,571,749 |
| 02 | Adjustment due to availability of funds | | \$397,184 |
| 03 | HUD discretionary adjustments | | \$28,627 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$3,145,938 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300001014D**

This letter obligates \$653,066 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 1 0 | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 296 | | 0 | | 0 | | 296 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,514 | 3,514 | 3,514 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 10 | 10 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 28 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 28 | |
| 15 | Total Unit Months | 3,552 | 3,552 | 3,514 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 293 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$452.62 | \$452.62 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$457.15 | \$457.15 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,623,797 | \$1,623,797 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-------------|-------------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$518.93 | \$518.93 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$1,843,239 | \$1,843,239 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$18,233 | \$18,233 |
| 10 | Cost of independent audit | \$11,223 | \$11,223 |
| 11 | Funding for resident participation activities | \$7,325 | \$7,325 |
| 12 | Asset management fee | \$14,208 | \$14,208 |
| 13 | Information technology fee | \$7,104 | \$7,104 |
| 14 | Asset repositioning fee | \$13,807 | \$13,807 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$71,900 | \$71,900 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$3,538,936 | \$3,538,936 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$155.50 | \$155.50 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$155.50 | \$155.50 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$552,336 | \$552,336 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$2,986,600 | \$2,986,600 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$11,223 | \$11,223 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$2,986,600 | \$2,986,600 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$2,986,600 |
| 02 | Adjustment due to availability of funds | | \$332,115 |
| 03 | HUD discretionary adjustments | | \$23,937 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$2,630,548 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300001214D

This letter obligates \$378,129 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 1 2 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 400 | | 0 | | 0 | | 400 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 4,719 | 4,719 | 4,719 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 7 | 7 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 32 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 42 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 32 | |
| 15 | Total Unit Months | 4,800 | 4,758 | 4,719 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 393 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$357.66 | \$357.66 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$361.24 | \$361.24 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,718,780 | \$1,718,780 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$209.39 | \$209.39 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$996,278 | \$996,278 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$62,989 | \$62,989 |
| 10 | Cost of independent audit | \$14,297 | \$14,297 |
| 11 | Funding for resident participation activities | \$9,825 | \$9,825 |
| 12 | Asset management fee | \$19,200 | \$19,200 |
| 13 | Information technology fee | \$9,600 | \$9,600 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$115,911 | \$115,911 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$2,830,969 | \$2,830,969 |

Part B. Formula Income

| | | | |
|----|--|--------------------|--------------------|
| 01 | PUM formula income | \$231.55 | \$231.55 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$231.55 | \$231.55 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$1,101,715 | \$1,101,715 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,729,254 | \$1,729,254 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$14,297 | \$14,297 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,729,254 | \$1,729,254 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,729,254 |
| 02 | Adjustment due to availability of funds | | \$192,295 |
| 03 | HUD discretionary adjustments | | \$13,860 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,523,099 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300001514D**

This letter obligates \$216,891 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 1 5 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 130 | | 0 | | 0 | | 130 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,523 | 1,523 | 1,523 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 37 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 37 | |
| 15 | Total Unit Months | 1,560 | 1,560 | 1,523 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 127 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$401.00 | \$401.00 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$405.01 | \$405.01 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$631,816 | \$631,816 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$271.53 | \$271.53 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$423,587 | \$423,587 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$16,992 | \$16,992 |
| 10 | Cost of independent audit | \$4,768 | \$4,768 |
| 11 | Funding for resident participation activities | \$3,175 | \$3,175 |
| 12 | Asset management fee | \$6,240 | \$6,240 |
| 13 | Information technology fee | \$3,120 | \$3,120 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$34,295 | \$34,295 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,089,698 | \$1,089,698 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$129.86 | \$129.86 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$129.86 | \$129.86 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$202,582 | \$202,582 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$887,116 | \$887,116 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,768 | \$4,768 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$887,116 | \$887,116 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$887,116 |
| 02 | Adjustment due to availability of funds | | \$98,649 |
| 03 | HUD discretionary adjustments | | \$7,110 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$781,357 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300001714D**

This letter obligates \$49,682 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 1 7 | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 30 | | 0 | | 0 | | 30 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 355 | 355 | 355 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 5 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 5 | |
| 15 | Total Unit Months | 360 | 360 | 355 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 30 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$417.64 | \$417.64 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$421.82 | \$421.82 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$151,855 | \$151,855 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$227.51 | \$229.33 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$81,904 | \$82,559 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$6,077 | \$6,077 |
| 10 | Cost of independent audit | \$1,065 | \$1,065 |
| 11 | Funding for resident participation activities | \$750 | \$750 |
| 12 | Asset management fee | \$1,440 | \$1,440 |
| 13 | Information technology fee | \$720 | \$720 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$10,052 | \$10,052 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$243,811 | \$244,466 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$121.16 | \$121.16 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$121.16 | \$121.16 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$43,618 | \$43,618 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$200,193 | \$200,848 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,065 | \$1,065 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$200,193 | \$200,848 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$200,848 |
| 02 | Adjustment due to availability of funds | | \$22,334 |
| 03 | HUD discretionary adjustments | | \$1,610 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$176,904 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300002314D

This letter obligates \$229,362 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 2 3 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 136 | | 0 | | 0 | | 136 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,617 | 1,617 | 1,617 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 15 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 15 | |
| 15 | Total Unit Months | 1,632 | 1,632 | 1,617 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 135 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|--------------------|--------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$391.11 | \$391.11 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$395.02 | \$395.02 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$644,673 | \$644,673 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$236.56 | \$236.56 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$386,066 | \$386,066 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$28,752 | \$28,752 |
| 10 | Cost of independent audit | \$4,828 | \$4,828 |
| 11 | Funding for resident participation activities | \$3,375 | \$3,375 |
| 12 | Asset management fee | \$6,528 | \$6,528 |
| 13 | Information technology fee | \$3,264 | \$3,264 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$46,747 | \$46,747 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,077,486 | \$1,077,486 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$123.82 | \$123.82 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$123.82 | \$123.82 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$202,074 | \$202,074 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$875,412 | \$875,412 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,828 | \$4,828 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$875,412 | \$875,412 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$875,412 |
| 02 | Adjustment due to availability of funds | | \$97,347 |
| 03 | HUD discretionary adjustments | | \$7,016 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$771,049 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300002514D

This letter obligates \$216,072 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 2 5 | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 151 | | 0 | | 0 | | 151 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,803 | 1,803 | 1,803 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 9 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 9 | |
| 15 | Total Unit Months | 1,812 | 1,812 | 1,803 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 150 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$383.59 | \$383.59 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$387.43 | \$387.43 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$702,023 | \$702,023 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$236.15 | \$236.15 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$427,904 | \$427,904 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$42,296 | \$42,296 |
| 10 | Cost of independent audit | \$5,363 | \$5,363 |
| 11 | Funding for resident participation activities | \$3,750 | \$3,750 |
| 12 | Asset management fee | \$7,248 | \$7,248 |
| 13 | Information technology fee | \$3,624 | \$3,624 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$62,281 | \$62,281 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,192,208 | \$1,192,208 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$170.79 | \$170.79 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$170.79 | \$170.79 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$309,471 | \$309,471 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$882,737 | \$882,737 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,363 | \$5,363 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$882,737 | \$882,737 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$882,737 |
| 02 | Adjustment due to availability of funds | | \$98,162 |
| 03 | HUD discretionary adjustments | | \$7,075 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$777,500 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300002614D

This letter obligates \$213,153 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | | | | | | | | | | | |
|--|---|---|---|--------------|---|---|---|---|---|---|--|--|--|---|---|---|---|---|---|---|---|---|---|---|
| Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | | | | | | | | | | | |
| 4. ACC Number: A-4325 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | | | | | | | | | | | |
| 7. DUNS Number: 025637356 | | <table border="1"> <tr> <th colspan="10">HUD Use Only</th> </tr> <tr> <td>F</td><td>L</td><td>0</td><td>0</td><td>3</td><td>0</td><td>0</td><td>0</td><td>0</td><td>2</td><td>6</td> </tr> </table> | | HUD Use Only | | | | | | | | | | F | L | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 2 | 6 |
| HUD Use Only | | | | | | | | | | | | | | | | | | | | | | | | |
| F | L | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 2 | 6 | | | | | | | | | | | | | | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | | | | | | | | | | | | | | | | | | | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 135 | | 0 | | 0 | | 135 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,610 | 1,610 | 1,610 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 10 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 10 | |
| 15 | Total Unit Months | 1,620 | 1,620 | 1,610 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 134 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$412.20 | \$412.20 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$416.32 | \$416.32 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$674,438 | \$674,438 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$212.91 | \$212.91 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$344,914 | \$344,914 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$27,786 | \$27,786 |
| 10 | Cost of independent audit | \$4,817 | \$4,817 |
| 11 | Funding for resident participation activities | \$3,350 | \$3,350 |
| 12 | Asset management fee | \$6,480 | \$6,480 |
| 13 | Information technology fee | \$3,240 | \$3,240 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$45,673 | \$45,673 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,065,025 | \$1,065,025 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$133.73 | \$133.73 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$133.73 | \$133.73 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$216,643 | \$216,643 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$848,382 | \$848,382 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,817 | \$4,817 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$848,382 | \$848,382 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$848,382 |
| 02 | Adjustment due to availability of funds | | \$94,341 |
| 03 | HUD discretionary adjustments | | \$6,800 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$747,241 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300003414D

This letter obligates \$189,502 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4325 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| 7. DUNS Number: 025637356 | | HUD Use Only 8. ROFO Code: 0414 Financial Analyst: Bibi A. Lachman | |
| F L 0 0 3 0 0 0 0 3 4 | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 193 | | 0 | | 0 | | 193 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,278 | 2,278 | 2,278 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 38 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 38 | |
| 15 | Total Unit Months | 2,316 | 2,316 | 2,278 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 190 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$377.26 | \$377.26 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$381.03 | \$381.03 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$882,465 | \$882,465 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$64.46 | \$64.46 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$149,289 | \$149,289 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$6,261 | \$6,261 |
| 11 | Funding for resident participation activities | \$4,750 | \$4,750 |
| 12 | Asset management fee | \$9,264 | \$9,264 |
| 13 | Information technology fee | \$4,632 | \$4,632 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$24,907 | \$24,907 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,056,661 | \$1,056,661 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$165.29 | \$165.29 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$165.29 | \$165.29 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$382,812 | \$382,812 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$673,849 | \$673,849 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,261 | \$6,261 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$673,849 | \$673,849 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$673,849 |
| 02 | Adjustment due to availability of funds | | \$74,933 |
| 03 | HUD discretionary adjustments | | \$5,401 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$593,515 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300003714D

This letter obligates \$154,950 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4325 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 0 3 0 0 0 0 3 7 | |
| 7. DUNS Number: 025637356 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 102 | | 0 | | 0 | | 102 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,196 | 1,196 | 1,196 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 28 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 28 | |
| 15 | Total Unit Months | 1,224 | 1,224 | 1,196 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 100 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$463.44 | \$463.44 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$468.07 | \$468.07 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$572,918 | \$572,918 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$111.41 | \$111.41 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$136,366 | \$136,366 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$7,227 | \$7,227 |
| 11 | Funding for resident participation activities | \$2,500 | \$2,500 |
| 12 | Asset management fee | \$4,896 | \$4,896 |
| 13 | Information technology fee | \$2,448 | \$2,448 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$17,071 | \$17,071 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$726,355 | \$726,355 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$146.15 | \$146.15 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$146.15 | \$146.15 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$178,888 | \$178,888 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$547,467 | \$547,467 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$7,227 | \$7,227 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$547,467 | \$547,467 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$547,467 |
| 02 | Adjustment due to availability of funds | | \$60,879 |
| 03 | HUD discretionary adjustments | | \$4,388 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$482,200 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300003814D

This letter obligates \$19,359 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 3 8 | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 25 | | 0 | | 0 | | 25 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 293 | 293 | 293 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 7 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 7 | |
| 15 | Total Unit Months | 300 | 300 | 293 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 24 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$431.52 | \$431.52 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$435.84 | \$435.84 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$130,752 | \$130,752 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$26.63 | \$26.63 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$7,989 | \$7,989 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$1,446 | \$1,446 |
| 11 | Funding for resident participation activities | \$600 | \$600 |
| 12 | Asset management fee | \$1,200 | \$1,200 |
| 13 | Information technology fee | \$600 | \$600 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$3,846 | \$3,846 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$142,587 | \$142,587 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$167.35 | \$167.35 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$167.35 | \$167.35 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$50,205 | \$50,205 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|-----------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$92,382 | \$92,382 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,446 | \$1,446 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$92,382 | \$92,382 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$92,382 |
| 02 | Adjustment due to availability of funds | | \$10,273 |
| 03 | HUD discretionary adjustments | | \$740 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$81,369 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300003914D

This letter obligates \$130,753 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 3 9 | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 205 | | 0 | | 0 | | 205 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,398 | 2,398 | 2,398 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 62 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 62 | |
| 15 | Total Unit Months | 2,460 | 2,460 | 2,398 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 200 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$402.20 | \$402.20 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$406.22 | \$406.22 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$999,301 | \$999,301 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$68.96 | \$68.96 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$169,642 | \$169,642 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$16,056 | \$16,056 |
| 11 | Funding for resident participation activities | \$5,000 | \$5,000 |
| 12 | Asset management fee | \$9,840 | \$9,840 |
| 13 | Information technology fee | \$4,920 | \$4,920 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$35,816 | \$35,816 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,204,759 | \$1,204,759 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$251.36 | \$251.36 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$251.36 | \$251.36 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$618,346 | \$618,346 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$586,413 | \$586,413 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$16,056 | \$16,056 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$586,413 | \$586,413 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$586,413 |
| 02 | Adjustment due to availability of funds | | \$65,210 |
| 03 | HUD discretionary adjustments | | \$4,700 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$516,503 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300004014D

This letter obligates \$107,262 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 4 0 | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 96 | | 0 | | 0 | | 96 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,119 | 1,119 | 1,119 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 33 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 33 | |
| 15 | Total Unit Months | 1,152 | 1,152 | 1,119 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 93 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$432.80 | \$432.80 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$437.13 | \$437.13 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$503,574 | \$503,574 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$75.13 | \$75.13 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$86,550 | \$86,550 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$4,993 | \$4,993 |
| 11 | Funding for resident participation activities | \$2,325 | \$2,325 |
| 12 | Asset management fee | \$4,608 | \$4,608 |
| 13 | Information technology fee | \$2,304 | \$2,304 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$14,230 | \$14,230 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$604,354 | \$604,354 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$179.44 | \$179.44 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$179.44 | \$179.44 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$206,715 | \$206,715 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$397,639 | \$397,639 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,993 | \$4,993 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$397,639 | \$397,639 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$397,639 |
| 02 | Adjustment due to availability of funds | | \$44,218 |
| 03 | HUD discretionary adjustments | | \$3,187 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$350,234 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300004114D

This letter obligates \$42,785 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 4 1 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 69 | | 0 | | 0 | | 69 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 821 | 821 | 821 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 7 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 7 | |
| 15 | Total Unit Months | 828 | 828 | 821 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 68 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$431.30 | \$431.30 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$435.61 | \$435.61 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$360,685 | \$360,685 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$32.55 | \$32.55 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$26,951 | \$26,951 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$14,354 | \$14,354 |
| 10 | Cost of independent audit | \$712 | \$712 |
| 11 | Funding for resident participation activities | \$1,700 | \$1,700 |
| 12 | Asset management fee | \$3,312 | \$3,312 |
| 13 | Information technology fee | \$1,656 | \$1,656 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$21,734 | \$21,734 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$409,370 | \$409,370 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$258.10 | \$258.10 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$258.10 | \$258.10 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$213,707 | \$213,707 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$195,663 | \$195,663 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$712 | \$712 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$195,663 | \$195,663 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$195,663 |
| 02 | Adjustment due to availability of funds | | \$21,758 |
| 03 | HUD discretionary adjustments | | \$1,568 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$172,337 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300004214D

This letter obligates \$36,443 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2343 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 4 2 | |
| 7. DUNS Number: 025637356 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 0 | | 33 | | 0 | | 33 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 134 | 134 | 134 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 238 | 238 | 238 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 24 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 12 | |
| 15 | Total Unit Months | 396 | 384 | 372 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 31 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$327.84 | \$327.84 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$331.12 | \$331.12 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$127,150 | \$127,150 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$270.58 | \$270.58 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$103,903 | \$103,903 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$3,211 | \$3,211 |
| 11 | Funding for resident participation activities | \$775 | \$775 |
| 12 | Asset management fee | \$1,584 | \$1,584 |
| 13 | Information technology fee | \$792 | \$792 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$6,362 | \$6,362 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$237,415 | \$237,415 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$172.78 | \$184.25 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$172.78 | \$184.25 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$66,348 | \$70,752 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$171,067 | \$166,663 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,211 | \$3,211 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$171,067 | \$166,663 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$166,663 |
| 02 | Adjustment due to availability of funds | | \$18,533 |
| 03 | HUD discretionary adjustments | | \$1,336 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$146,794 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300004414D**

This letter obligates \$13,876 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4325 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025637356 | | 6. Operating Fund Project Number: F L 0 0 3 0 0 0 0 4 4 | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 8 | | 0 | | 0 | | 8 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 24 | 24 | 24 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 48 | 48 | 48 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|-----------|-----------|-----------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 72 | 72 | 72 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 6 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$338.31 | \$338.31 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$341.69 | \$341.69 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$0 | \$24,602 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|--------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |

Add-Ons

| | | | |
|----|---|------------|-----------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$500 |
| 11 | Funding for resident participation activities | \$0 | \$150 |
| 12 | Asset management fee | \$0 | \$288 |
| 13 | Information technology fee | \$0 | \$144 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$0 | \$1,082 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$0 | \$25,684 |

Part B. Formula Income

| | | | |
|----|--|------------|----------------|
| 01 | PUM formula income | \$0.00 | \$137.92 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$0.00 | \$137.92 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$9,930 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$0 | \$15,754 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$0 | \$15,754 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$15,754 |
| 02 | Adjustment due to availability of funds | | \$1,752 |
| 03 | HUD discretionary adjustments | | \$126 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$13,876 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerome Ryans
Executive Director
Tampa Housing Authority
1529 W Main Street
Tampa, FL 33607-4426

Dear Mr. Ryans:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00300012514D**

This letter obligates \$54,475 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| Tampa Housing Authority 1529 W Main Street Tampa, FL 33607 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-4325 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 025637356 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>0</td><td>3</td><td>0</td><td>0</td><td>0</td><td>1</td><td>2</td><td>5</td> </tr> </table> | | | | F | L | 0 | 0 | 3 | 0 | 0 | 0 | 1 | 2 | 5 |
| F | L | 0 | 0 | 3 | 0 | 0 | 0 | 1 | 2 | 5 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 40 | | 0 | | 0 | | 40 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input type="checkbox"/> First of Month | | | | |
| <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 476 | 476 | 476 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 4 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 4 | |
| 15 | Total Unit Months | 480 | 480 | 476 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 40 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$368.93 | \$368.93 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$372.62 | \$372.62 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$178,858 | \$178,858 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$179.71 | \$183.09 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$86,261 | \$87,883 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$6,741 | \$6,741 |
| 10 | Cost of independent audit | \$1,420 | \$1,420 |
| 11 | Funding for resident participation activities | \$1,000 | \$1,000 |
| 12 | Asset management fee | \$1,920 | \$1,920 |
| 13 | Information technology fee | \$960 | \$960 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$12,041 | \$12,041 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$277,160 | \$278,782 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$117.01 | \$117.01 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$117.01 | \$117.01 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$56,165 | \$56,165 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$220,995 | \$222,617 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,420 | \$1,420 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$220,995 | \$222,617 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$222,617 |
| 02 | Adjustment due to availability of funds | | \$24,756 |
| 03 | HUD discretionary adjustments | | \$1,784 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$196,077 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL004000001 | \$ 607,928 | \$ 539,779 | \$ 405,773 | \$ 134,006 | \$ 134,006 | | | |
| 2 | FL004000002 | \$ 705,894 | \$ 626,763 | \$ 471,161 | \$ 155,602 | \$ 155,602 | | | |
| 3 | FL004000004 | \$ 836,369 | \$ 742,612 | \$ 558,250 | \$ 184,362 | \$ 184,362 | | | |
| 4 | FL004000006 | \$ 722,065 | \$ 641,122 | \$ 481,955 | \$ 159,167 | \$ 159,167 | | | |
| 5 | FL004000009 | \$ 721,419 | \$ 640,548 | \$ 481,524 | \$ 159,024 | \$ 159,024 | | | |
| 6 | FL004000010 | \$ 369,107 | \$ 327,730 | \$ 246,367 | \$ 81,363 | \$ 81,363 | | | |
| 7 | FL004000011 | \$ 261,553 | \$ 232,233 | \$ 174,578 | \$ 57,655 | \$ 57,655 | | | |
| 8 | FL004000012 | \$ 287,859 | \$ 255,590 | \$ 192,137 | \$ 63,453 | \$ 63,453 | | | |
| 9 | FL004000013 | \$ 348,569 | \$ 309,494 | \$ 232,658 | \$ 76,836 | \$ 76,836 | | | |
| 10 | FL004000014 | \$ 178,576 | \$ 158,558 | \$ 119,194 | \$ 39,364 | \$ 39,364 | | | |
| 11 | FL004000015 | \$ 71,977 | \$ 63,909 | \$ 48,043 | \$ 15,866 | \$ 15,866 | | | |
| | Total | \$ 5,111,317 | \$ 4,538,338 | \$ 3,411,640 | \$ 1,126,698 | \$ 1,126,698 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant, Esq.
Executive Director
Orlando Housing Authority
390 North Bumby Avenue
Orlando, FL 32803-6026

Dear Ms. Bryant, Esq.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00400000114D

This letter obligates \$134,006 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Orlando Housing Authority 390 North Bumby Avenue Orlando, FL 32803 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4129 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 4 0 0 0 0 0 1 | |
| 7. DUNS Number: 101819712 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 172 | | 0 | | 0 | | 172 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,981 | 1,981 | 1,981 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 71 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 62 | |
| 15 | Total Unit Months | 2,064 | 2,055 | 1,981 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 165 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|--------------------|--------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$453.73 | \$453.73 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$458.27 | \$458.27 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$941,745 | \$941,745 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$19.14 | \$19.14 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$39,333 | \$39,333 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$36,756 | \$36,756 |
| 10 | Cost of independent audit | \$2,402 | \$2,402 |
| 11 | Funding for resident participation activities | \$4,125 | \$4,125 |
| 12 | Asset management fee | \$8,256 | \$8,256 |
| 13 | Information technology fee | \$4,128 | \$4,128 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$55,667 | \$55,667 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,036,745 | \$1,036,745 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$206.28 | \$206.28 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$206.28 | \$206.28 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$423,905 | \$423,905 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$612,840 | \$612,840 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,402 | \$2,402 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$612,840 | \$612,840 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$612,840 |
| 02 | Adjustment due to availability of funds | | \$68,149 |
| 03 | HUD discretionary adjustments | | \$4,912 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$539,779 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant, Esq.
Executive Director
Orlando Housing Authority
390 North Bumby Avenue
Orlando, FL 32803-6026

Dear Ms. Bryant, Esq.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00400000214D

This letter obligates \$155,602 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Orlando Housing Authority 390 North Bumby Avenue Orlando, FL 32803 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4129 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 101819712 | | 6. Operating Fund Project Number: F L 0 0 4 0 0 0 0 0 2 | |
| | | HUD Use Only | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 224 | | 0 | | 0 | | 224 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,561 | 2,561 | 2,561 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 24 | 24 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 67 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 36 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 67 | |
| 15 | Total Unit Months | 2,688 | 2,652 | 2,561 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 213 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$415.03 | \$415.03 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$419.18 | \$419.18 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,111,665 | \$1,111,665 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$83.50 | \$83.50 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$221,442 | \$221,442 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$44,401 | \$44,401 |
| 10 | Cost of independent audit | \$3,137 | \$3,137 |
| 11 | Funding for resident participation activities | \$5,325 | \$5,325 |
| 12 | Asset management fee | \$10,752 | \$10,752 |
| 13 | Information technology fee | \$5,376 | \$5,376 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$68,991 | \$68,991 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,402,098 | \$1,402,098 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$260.37 | \$260.37 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$260.37 | \$260.37 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$690,501 | \$690,501 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$711,597 | \$711,597 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,137 | \$3,137 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$711,597 | \$711,597 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$711,597 |
| 02 | Adjustment due to availability of funds | | \$79,131 |
| 03 | HUD discretionary adjustments | | \$5,703 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$626,763 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant, Esq.
Executive Director
Orlando Housing Authority
390 North Bumby Avenue
Orlando, FL 32803-6026

Dear Ms. Bryant, Esq.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00400000414D

This letter obligates \$184,362 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Orlando Housing Authority 390 North Bumby Avenue Orlando, FL 32803 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4129 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 4 0 0 0 0 0 4 | |
| 7. DUNS Number: 101819712 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 210 | | 0 | | 0 | | 210 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,397 | 2,397 | 2,397 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 36 | 36 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 87 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 76 | |
| 15 | Total Unit Months | 2,520 | 2,509 | 2,397 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 200 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$470.25 | \$470.25 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$474.95 | \$474.95 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,191,650 | \$1,191,650 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$69.49 | \$69.49 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$174,350 | \$174,350 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$39,397 | \$39,397 |
| 10 | Cost of independent audit | \$2,935 | \$2,935 |
| 11 | Funding for resident participation activities | \$5,000 | \$5,000 |
| 12 | Asset management fee | \$10,080 | \$10,080 |
| 13 | Information technology fee | \$5,040 | \$5,040 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$62,452 | \$62,452 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,428,452 | \$1,428,452 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$233.29 | \$233.29 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$233.29 | \$233.29 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$585,325 | \$585,325 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$843,127 | \$843,127 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,935 | \$2,935 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$843,127 | \$843,127 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$843,127 |
| 02 | Adjustment due to availability of funds | | \$93,757 |
| 03 | HUD discretionary adjustments | | \$6,758 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$742,612 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant, Esq.
Executive Director
Orlando Housing Authority
390 North Bumby Avenue
Orlando, FL 32803-6026

Dear Ms. Bryant, Esq.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00400000614D

This letter obligates \$159,167 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Orlando Housing Authority 390 North Bumby Avenue Orlando, FL 32803 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4129 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 4 0 0 0 0 0 6 | |
| 7. DUNS Number: 101819712 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 190 | | 0 | | 0 | | 190 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,146 | 2,146 | 2,146 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 24 | 24 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 110 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 68 | |
| 15 | Total Unit Months | 2,280 | 2,238 | 2,146 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 179 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$462.78 | \$462.78 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$467.41 | \$467.41 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,046,064 | \$1,046,064 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$68.99 | \$68.99 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$154,400 | \$154,400 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$37,839 | \$37,839 |
| 10 | Cost of independent audit | \$2,653 | \$2,653 |
| 11 | Funding for resident participation activities | \$4,475 | \$4,475 |
| 12 | Asset management fee | \$9,120 | \$9,120 |
| 13 | Information technology fee | \$4,560 | \$4,560 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$58,647 | \$58,647 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,259,111 | \$1,259,111 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$237.36 | \$237.36 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$237.36 | \$237.36 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$531,212 | \$531,212 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$727,899 | \$727,899 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,653 | \$2,653 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$727,899 | \$727,899 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$727,899 |
| 02 | Adjustment due to availability of funds | | \$80,943 |
| 03 | HUD discretionary adjustments | | \$5,834 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$641,122 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant, Esq.
Executive Director
Orlando Housing Authority
390 North Bumby Avenue
Orlando, FL 32803-6026

Dear Ms. Bryant, Esq.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00400000914D

This letter obligates \$159,024 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Orlando Housing Authority 390 North Bumby Avenue Orlando, FL 32803 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4129 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 101819712 | | 6. Operating Fund Project Number: F L 0 0 4 0 0 0 0 0 9 | |
| | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 184 | | 0 | | 0 | | 184 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,055 | 2,055 | 2,055 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 36 | 36 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 117 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 66 | |
| 15 | Total Unit Months | 2,208 | 2,157 | 2,055 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 171 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$497.36 | \$497.36 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$502.33 | \$502.33 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,083,526 | \$1,083,526 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$73.90 | \$73.90 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$159,402 | \$159,402 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$41,419 | \$41,419 |
| 10 | Cost of independent audit | \$2,570 | \$2,570 |
| 11 | Funding for resident participation activities | \$4,275 | \$4,275 |
| 12 | Asset management fee | \$8,832 | \$8,832 |
| 13 | Information technology fee | \$4,416 | \$4,416 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$61,512 | \$61,512 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,304,440 | \$1,304,440 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$267.59 | \$267.59 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$267.59 | \$267.59 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$577,192 | \$577,192 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$727,248 | \$727,248 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,570 | \$2,570 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$727,248 | \$727,248 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$727,248 |
| 02 | Adjustment due to availability of funds | | \$80,871 |
| 03 | HUD discretionary adjustments | | \$5,829 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$640,548 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant, Esq.
Executive Director
Orlando Housing Authority
390 North Bumby Avenue
Orlando, FL 32803-6026

Dear Ms. Bryant, Esq.:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00400001014D**

This letter obligates \$81,363 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|--|--|
| 1. Name and Address of Public Housing Agency: Orlando Housing Authority 390 North Bumby Avenue Orlando, FL 32803 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4129 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | | 6. Operating Fund Project Number: F L 0 0 4 0 0 0 0 1 0 | |
| 7. DUNS Number: 101819712 | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 104 | | 0 | | 0 | | 104 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,164 | 1,164 | 1,164 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 84 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 37 | |
| 15 | Total Unit Months | 1,248 | 1,201 | 1,164 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 97 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$348.69 | \$348.69 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$352.18 | \$352.18 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$422,968 | \$422,968 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$90.18 | \$90.18 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$108,306 | \$108,306 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$10,453 | \$10,453 |
| 10 | Cost of independent audit | \$1,452 | \$1,452 |
| 11 | Funding for resident participation activities | \$2,425 | \$2,425 |
| 12 | Asset management fee | \$4,992 | \$4,992 |
| 13 | Information technology fee | \$2,496 | \$2,496 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$21,818 | \$21,818 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$553,092 | \$553,092 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$150.71 | \$150.71 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$150.71 | \$150.71 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$181,003 | \$181,003 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$372,089 | \$372,089 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,452 | \$1,452 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$372,089 | \$372,089 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$372,089 |
| 02 | Adjustment due to availability of funds | | \$41,377 |
| 03 | HUD discretionary adjustments | | \$2,982 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$327,730 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant, Esq.
Executive Director
Orlando Housing Authority
390 North Bumby Avenue
Orlando, FL 32803-6026

Dear Ms. Bryant, Esq.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00400001114D

This letter obligates \$57,655 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Orlando Housing Authority 390 North Bumby Avenue Orlando, FL 32803 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4129 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 101819712 | | 6. Operating Fund Project Number: F L 0 0 4 0 0 0 0 1 1 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 87 | | 0 | | 0 | | 87 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,029 | 1,029 | 1,029 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 15 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 15 | |
| 15 | Total Unit Months | 1,044 | 1,044 | 1,029 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 86 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$349.58 | \$349.58 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$353.08 | \$353.08 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$368,616 | \$368,616 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$66.47 | \$66.47 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$69,395 | \$69,395 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$10,931 | \$10,931 |
| 10 | Cost of independent audit | \$1,214 | \$1,214 |
| 11 | Funding for resident participation activities | \$2,150 | \$2,150 |
| 12 | Asset management fee | \$4,176 | \$4,176 |
| 13 | Information technology fee | \$2,088 | \$2,088 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$20,559 | \$20,559 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$458,570 | \$458,570 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$186.69 | \$186.69 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$186.69 | \$186.69 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$194,904 | \$194,904 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$263,666 | \$263,666 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,214 | \$1,214 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$263,666 | \$263,666 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$263,666 |
| 02 | Adjustment due to availability of funds | | \$29,320 |
| 03 | HUD discretionary adjustments | | \$2,113 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$232,233 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant, Esq.
Executive Director
Orlando Housing Authority
390 North Bumby Avenue
Orlando, FL 32803-6026

Dear Ms. Bryant, Esq.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00400001214D

This letter obligates \$63,453 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Orlando Housing Authority 390 North Bumby Avenue Orlando, FL 32803 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4129 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 101819712 | | 6. Operating Fund Project Number: F L 0 0 4 0 0 0 0 1 2 | |
| 8. ROFO Code: 0429 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 127 | | 0 | | 0 | | 127 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,505 | 1,505 | 1,505 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 19 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 19 | |
| 15 | Total Unit Months | 1,524 | 1,524 | 1,505 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 125 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$391.90 | \$391.90 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$395.82 | \$395.82 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$603,230 | \$603,230 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$18.73 | \$18.73 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$28,545 | \$28,545 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$33,475 | \$33,475 |
| 10 | Cost of independent audit | \$1,774 | \$1,774 |
| 11 | Funding for resident participation activities | \$3,125 | \$3,125 |
| 12 | Asset management fee | \$6,096 | \$6,096 |
| 13 | Information technology fee | \$3,048 | \$3,048 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$47,518 | \$47,518 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$679,293 | \$679,293 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$255.32 | \$255.32 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$255.32 | \$255.32 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$389,108 | \$389,108 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$290,185 | \$290,185 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,774 | \$1,774 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$290,185 | \$290,185 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$290,185 |
| 02 | Adjustment due to availability of funds | | \$32,269 |
| 03 | HUD discretionary adjustments | | \$2,326 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$255,590 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant, Esq.
Executive Director
Orlando Housing Authority
390 North Bumby Avenue
Orlando, FL 32803-6026

Dear Ms. Bryant, Esq.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00400001314D

This letter obligates \$76,836 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|--|--|
| 1. Name and Address of Public Housing Agency: Orlando Housing Authority 390 North Bumby Avenue Orlando, FL 32803 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4129 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | | 6. Operating Fund Project Number: F L 0 0 4 0 0 0 0 1 3 | |
| 7. DUNS Number: 101819712 | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 119 | | 0 | | 0 | | 119 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,331 | 1,331 | 1,331 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 85 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 43 | |
| 15 | Total Unit Months | 1,428 | 1,386 | 1,331 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 111 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$464.78 | \$464.78 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$469.43 | \$469.43 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$650,630 | \$650,630 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$35.28 | \$35.28 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$48,898 | \$48,898 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$33,695 | \$33,695 |
| 10 | Cost of independent audit | \$1,663 | \$1,663 |
| 11 | Funding for resident participation activities | \$2,775 | \$2,775 |
| 12 | Asset management fee | \$5,712 | \$5,712 |
| 13 | Information technology fee | \$2,856 | \$2,856 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$46,701 | \$46,701 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$746,229 | \$746,229 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$284.88 | \$284.88 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$284.88 | \$284.88 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$394,844 | \$394,844 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$351,385 | \$351,385 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,663 | \$1,663 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$351,385 | \$351,385 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$351,385 |
| 02 | Adjustment due to availability of funds | | \$39,075 |
| 03 | HUD discretionary adjustments | | \$2,816 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$309,494 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant, Esq.
Executive Director
Orlando Housing Authority
390 North Bumby Avenue
Orlando, FL 32803-6026

Dear Ms. Bryant, Esq.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00400001414D

This letter obligates \$39,364 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Orlando Housing Authority 390 North Bumby Avenue Orlando, FL 32803 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4129 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 4 0 0 0 0 1 4 | |
| 7. DUNS Number: 101819712 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 64 | | 0 | | 0 | | 64 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 752 | 752 | 752 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 16 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 16 | |
| 15 | Total Unit Months | 768 | 768 | 752 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 63 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$323.29 | \$323.29 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$326.52 | \$326.52 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$250,767 | \$250,767 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$47.25 | \$47.25 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$36,288 | \$36,288 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$1,575 | \$1,575 |
| 12 | Asset management fee | \$3,072 | \$3,072 |
| 13 | Information technology fee | \$1,536 | \$1,536 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$6,183 | \$6,183 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$293,238 | \$293,238 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$147.42 | \$147.42 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$147.42 | \$147.42 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$113,219 | \$113,219 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$180,019 | \$180,019 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$180,019 | \$180,019 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$180,019 |
| 02 | Adjustment due to availability of funds | | \$20,018 |
| 03 | HUD discretionary adjustments | | \$1,443 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$158,558 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant, Esq.
Executive Director
Orlando Housing Authority
390 North Bumby Avenue
Orlando, FL 32803-6026

Dear Ms. Bryant, Esq.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00400001514D

This letter obligates \$15,866 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Orlando Housing Authority 390 North Bumby Avenue Orlando, FL 32803 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4129 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 101819712 | | 6. Operating Fund Project Number: F L 0 0 4 0 0 0 0 1 5 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 30 | | 0 | | 0 | | 30 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 349 | 349 | 349 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 11 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 11 | |
| 15 | Total Unit Months | 360 | 360 | 349 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 29 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$433.93 | \$433.93 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$438.27 | \$438.27 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$157,777 | \$157,777 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$176.50 | \$128.30 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$63,540 | \$46,188 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$725 | \$725 |
| 12 | Asset management fee | \$1,440 | \$1,440 |
| 13 | Information technology fee | \$720 | \$720 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$2,885 | \$2,885 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$224,202 | \$206,850 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$373.03 | \$373.03 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$373.03 | \$373.03 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$134,291 | \$134,291 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|-----------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$89,911 | \$72,559 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$89,911 | \$72,559 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$72,559 |
| 02 | Adjustment due to availability of funds | | \$8,068 |
| 03 | HUD discretionary adjustments | | \$582 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$63,909 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| No | Project # | A | B | C | D | E | F | G | H |
|--------------|-------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| | | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL005000002 | \$ - | \$ - | \$ 30,450 | \$ (30,450) | \$ - | | | |
| 2 | FL005000014 | \$ - | \$ - | \$ 907 | \$ (907) | \$ - | | | |
| 3 | FL005000048 | \$ 537,320 | \$ 477,086 | \$ 358,643 | \$ 118,443 | \$ 118,443 | | | |
| 4 | FL005000049 | \$ 283,210 | \$ 251,462 | \$ 118,348 | \$ 133,114 | \$ 133,114 | | | |
| 5 | FL005000817 | \$ 424,762 | \$ 377,146 | \$ 283,515 | \$ 93,631 | \$ 93,631 | | | |
| 6 | FL005000821 | \$ 1,247,830 | \$ 1,107,948 | \$ 832,886 | \$ 275,062 | \$ 275,062 | | | |
| 7 | FL005000822 | \$ 841,259 | \$ 746,954 | \$ 561,513 | \$ 185,441 | \$ 185,441 | | | |
| 8 | FL005000823 | \$ 1,437,383 | \$ 1,276,252 | \$ 959,406 | \$ 316,846 | \$ 316,846 | | | |
| 9 | FL005000824 | \$ 3,616,524 | \$ 3,211,112 | \$ 2,413,913 | \$ 797,199 | \$ 797,199 | | | |
| 10 | FL005000825 | \$ 759,370 | \$ 674,244 | \$ 506,855 | \$ 167,389 | \$ 167,389 | | | |
| 11 | FL005000826 | \$ 490,682 | \$ 435,677 | \$ 327,515 | \$ 108,162 | \$ 108,162 | | | |
| 12 | FL005000827 | \$ 4,241,183 | \$ 3,765,746 | \$ 2,830,852 | \$ 934,894 | \$ 934,894 | | | |
| 13 | FL005000828 | \$ 1,828,468 | \$ 1,623,496 | \$ 1,220,443 | \$ 403,053 | \$ 403,053 | | | |
| 14 | FL005000829 | \$ 1,279,362 | \$ 1,135,946 | \$ 853,933 | \$ 282,013 | \$ 282,013 | | | |
| 15 | FL005000830 | \$ 1,575,856 | \$ 1,399,202 | \$ 1,051,832 | \$ 347,370 | \$ 347,370 | | | |
| 16 | FL005000831 | \$ 1,421,173 | \$ 1,261,859 | \$ 948,587 | \$ 313,272 | \$ 313,272 | | | |
| 17 | FL005000832 | \$ 921,681 | \$ 818,361 | \$ 615,192 | \$ 203,169 | \$ 203,169 | | | |
| 18 | FL005000833 | \$ 794,050 | \$ 705,037 | \$ 530,003 | \$ 175,034 | \$ 175,034 | | | |
| 19 | FL005000834 | \$ 271,096 | \$ 240,706 | \$ 180,947 | \$ 59,759 | \$ 59,759 | | | |
| 20 | FL005000835 | \$ 1,828,373 | \$ 1,623,413 | \$ 1,220,380 | \$ 403,033 | \$ 403,033 | | | |
| 21 | FL005000836 | \$ 1,123,308 | \$ 997,385 | \$ 749,772 | \$ 247,613 | \$ 247,613 | | | |
| 22 | FL005000837 | \$ 1,080,691 | \$ 959,546 | \$ 721,327 | \$ 238,219 | \$ 238,219 | | | |
| 23 | FL005000838 | \$ 1,174,300 | \$ 1,042,661 | \$ 783,807 | \$ 258,854 | \$ 258,854 | | | |
| 24 | FL005000839 | \$ 1,003,961 | \$ 891,417 | \$ 670,112 | \$ 221,305 | \$ 221,305 | | | |
| 25 | FL005000840 | \$ 1,599,091 | \$ 1,419,833 | \$ 1,067,342 | \$ 352,491 | \$ 352,491 | | | |
| 26 | FL005000841 | \$ 1,600,479 | \$ 1,421,065 | \$ 1,068,268 | \$ 352,797 | \$ 352,797 | | | |
| 27 | FL005000842 | \$ 1,197,341 | \$ 1,063,119 | \$ 799,187 | \$ 263,932 | \$ 263,932 | | | |
| 28 | FL005000843 | \$ 651,273 | \$ 578,265 | \$ 434,704 | \$ 143,561 | \$ 143,561 | | | |
| 29 | FL005000844 | \$ 1,234,034 | \$ 1,095,698 | \$ 823,677 | \$ 272,021 | \$ 272,021 | | | |
| 30 | FL005000845 | \$ 1,158,684 | \$ 1,028,796 | \$ 773,384 | \$ 255,412 | \$ 255,412 | | | |
| 31 | FL005000846 | \$ 1,932,002 | \$ 1,715,425 | \$ 1,289,549 | \$ 425,876 | \$ 425,876 | | | |
| 32 | FL005000847 | \$ 1,732,839 | \$ 1,538,588 | \$ 1,156,614 | \$ 381,974 | \$ 350,617 | | | |
| Total | | \$ 39,287,585 | \$ 34,883,445 | \$ 26,183,863 | \$ 8,699,582 | \$ 8,699,582 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

| | | A | B | C | D | E | F | G | H |
|----|-----------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500004814D

This letter obligates \$118,443 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 0 4 8 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 110 | | 0 | | 0 | | 110 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,320 | 1,320 | 1,320 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 1,320 | 1,320 | 1,320 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 110 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$391.35 | \$391.35 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$395.26 | \$395.26 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$521,743 | \$521,743 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$118.88 | \$118.88 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$156,922 | \$156,922 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$4,918 | \$4,918 |
| 11 | Funding for resident participation activities | \$2,750 | \$2,750 |
| 12 | Asset management fee | \$0 | \$5,280 |
| 13 | Information technology fee | \$2,640 | \$2,640 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$10,308 | \$15,588 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$688,973 | \$694,253 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$115.60 | \$115.60 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$115.60 | \$115.60 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$152,592 | \$152,592 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$536,381 | \$541,661 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,918 | \$4,918 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$536,381 | \$541,661 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$541,661 |
| 02 | Adjustment due to availability of funds | | \$60,234 |
| 03 | HUD discretionary adjustments | | \$4,341 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$477,086 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500004914D

This letter obligates \$133,114 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 0 4 9 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 67 | | 0 | | 0 | | 67 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 774 | 774 | 774 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 30 | 30 | 30 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 804 | 804 | 804 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 67 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$481.71 | \$481.71 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$486.53 | \$486.53 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$239,859 | \$391,170 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$107.57 | \$107.57 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$53,032 | \$86,486 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$4,819 | \$4,819 |
| 11 | Funding for resident participation activities | \$975 | \$1,675 |
| 12 | Asset management fee | \$3,216 | \$3,216 |
| 13 | Information technology fee | \$1,608 | \$1,608 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$10,618 | \$11,318 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$303,509 | \$488,974 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$253.08 | \$253.08 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$253.08 | \$253.08 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$124,768 | \$203,476 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$178,741 | \$285,498 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,819 | \$4,819 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$178,741 | \$285,498 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$285,498 |
| 02 | Adjustment due to availability of funds | | \$31,748 |
| 03 | HUD discretionary adjustments | | \$2,288 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$251,462 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500081714D

This letter obligates \$93,631 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 0 5 0 0 0 8 1 7 | |
| 7. DUNS Number: 136721177 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 100 | | 0 | | 0 | | 100 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,121 | 1,121 | 1,121 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 79 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 36 | |
| 15 | Total Unit Months | 1,200 | 1,157 | 1,121 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 93 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$384.41 | \$384.41 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$388.25 | \$388.25 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$449,205 | \$449,205 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$126.01 | \$126.01 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$145,794 | \$145,794 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$9,900 | \$9,900 |
| 10 | Cost of independent audit | \$49,000 | \$49,000 |
| 11 | Funding for resident participation activities | \$2,325 | \$2,325 |
| 12 | Asset management fee | \$4,800 | \$4,800 |
| 13 | Information technology fee | \$2,400 | \$2,400 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$68,425 | \$68,425 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$663,424 | \$663,424 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$203.31 | \$203.31 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$203.31 | \$203.31 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$235,230 | \$235,230 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$428,194 | \$428,194 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$49,000 | \$49,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$428,194 | \$428,194 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$428,194 |
| 02 | Adjustment due to availability of funds | | \$47,616 |
| 03 | HUD discretionary adjustments | | \$3,432 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$377,146 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500082114D

This letter obligates \$275,062 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 2 1 | |
| 7. DUNS Number: 136721177 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 325 | | 0 | | 0 | | 325 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,948 | 2,948 | 2,948 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 445 | 445 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 495 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 117 | |
| 15 | Total Unit Months | 3,900 | 3,510 | 2,948 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 246 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$442.47 | \$442.47 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$446.89 | \$446.89 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,568,584 | \$1,568,584 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$81.57 | \$81.57 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$286,311 | \$286,311 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$14,094 | \$14,094 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$34,492 | \$34,492 |
| 10 | Cost of independent audit | \$3,189 | \$3,189 |
| 11 | Funding for resident participation activities | \$6,150 | \$6,150 |
| 12 | Asset management fee | \$15,600 | \$15,600 |
| 13 | Information technology fee | \$7,800 | \$7,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$81,325 | \$81,325 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,936,220 | \$1,936,220 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$193.25 | \$193.25 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$193.25 | \$193.25 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$678,308 | \$678,308 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,257,912 | \$1,257,912 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,189 | \$3,189 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,257,912 | \$1,257,912 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,257,912 |
| 02 | Adjustment due to availability of funds | | \$139,882 |
| 03 | HUD discretionary adjustments | | \$10,082 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,107,948 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500082214D

This letter obligates \$185,441 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 2 2 | |
| 7. DUNS Number: 136721177 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 268 | | 0 | | 0 | | 268 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,892 | 2,892 | 2,892 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 117 | 117 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 171 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 36 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 96 | |
| 15 | Total Unit Months | 3,216 | 3,105 | 2,892 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 241 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|--------------------|--------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$419.48 | \$419.48 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$423.67 | \$423.67 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,315,495 | \$1,315,495 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$35.76 | \$35.76 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$111,035 | \$111,035 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$13,886 | \$13,886 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$49,513 | \$49,513 |
| 10 | Cost of independent audit | \$2,586 | \$2,586 |
| 11 | Funding for resident participation activities | \$6,025 | \$6,025 |
| 12 | Asset management fee | \$12,864 | \$12,864 |
| 13 | Information technology fee | \$6,432 | \$6,432 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$91,306 | \$91,306 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,517,836 | \$1,517,836 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$215.71 | \$215.71 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$215.71 | \$215.71 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$669,780 | \$669,780 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$848,056 | \$848,056 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,586 | \$2,586 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$848,056 | \$848,056 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$848,056 |
| 02 | Adjustment due to availability of funds | | \$94,305 |
| 03 | HUD discretionary adjustments | | \$6,797 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$746,954 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500082314D

This letter obligates \$316,846 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 2 3 | |
| 7. DUNS Number: 136721177 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 376 | | 0 | | 0 | | 376 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,992 | 3,992 | 3,992 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 108 | 108 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 388 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 24 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 135 | |
| 15 | Total Unit Months | 4,512 | 4,235 | 3,992 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 333 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$432.35 | \$432.35 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$436.67 | \$436.67 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,849,297 | \$1,849,297 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$87.07 | \$87.07 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$368,741 | \$368,741 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$18,607 | \$18,607 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$52,224 | \$52,224 |
| 10 | Cost of independent audit | \$3,620 | \$3,620 |
| 11 | Funding for resident participation activities | \$8,325 | \$8,325 |
| 12 | Asset management fee | \$18,048 | \$18,048 |
| 13 | Information technology fee | \$9,024 | \$9,024 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$109,848 | \$109,848 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$2,327,886 | \$2,327,886 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$207.53 | \$207.53 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$207.53 | \$207.53 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$878,890 | \$878,890 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,448,996 | \$1,448,996 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,620 | \$3,620 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,448,996 | \$1,448,996 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,448,996 |
| 02 | Adjustment due to availability of funds | | \$161,131 |
| 03 | HUD discretionary adjustments | | \$11,613 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,276,252 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500082414D

This letter obligates \$797,199 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 0 5 0 0 0 8 2 4 | |
| 7. DUNS Number: 136721177 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 599 | | 0 | | 0 | | 599 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 6,055 | 6,055 | 6,055 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 392 | 392 | |
| 06 | Special use units | 14 | 14 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 727 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 216 | |
| 15 | Total Unit Months | 7,188 | 6,677 | 6,055 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 505 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$570.29 | \$570.29 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$575.99 | \$575.99 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$3,845,885 | \$3,845,885 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-------------|-------------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$168.28 | \$168.28 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$1,123,606 | \$1,123,606 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$20,787 | \$20,787 |
| 10 | Cost of independent audit | \$5,689 | \$5,689 |
| 11 | Funding for resident participation activities | \$12,625 | \$12,625 |
| 12 | Asset management fee | \$28,752 | \$28,752 |
| 13 | Information technology fee | \$14,376 | \$14,376 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$82,229 | \$82,229 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$5,051,720 | \$5,051,720 |

Part B. Formula Income

| | | | |
|----|--|--------------------|--------------------|
| 01 | PUM formula income | \$210.57 | \$210.57 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$210.57 | \$210.57 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$1,405,976 | \$1,405,976 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$3,645,744 | \$3,645,744 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,689 | \$5,689 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$3,645,744 | \$3,645,744 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$3,645,744 |
| 02 | Adjustment due to availability of funds | | \$405,412 |
| 03 | HUD discretionary adjustments | | \$29,220 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$3,211,112 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500082514D

This letter obligates \$167,389 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 2 5 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 267 | | 0 | | 0 | | 267 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|---|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,812 | 2,812 | 2,812 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 70 | 70 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 310 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 96 | |
| 15 | Total Unit Months | 3,204 | 2,978 | 2,812 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 234 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$384.55 | \$384.55 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$388.40 | \$388.40 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,156,655 | \$1,156,655 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$68.32 | \$68.32 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$203,457 | \$203,457 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$18,538 | \$18,538 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$47,321 | \$47,321 |
| 10 | Cost of independent audit | \$2,586 | \$2,586 |
| 11 | Funding for resident participation activities | \$5,850 | \$5,850 |
| 12 | Asset management fee | \$12,816 | \$12,816 |
| 13 | Information technology fee | \$6,408 | \$6,408 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$93,519 | \$93,519 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,453,631 | \$1,453,631 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$231.07 | \$231.07 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$231.07 | \$231.07 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$688,126 | \$688,126 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$765,505 | \$765,505 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,586 | \$2,586 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$765,505 | \$765,505 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$765,505 |
| 02 | Adjustment due to availability of funds | | \$85,126 |
| 03 | HUD discretionary adjustments | | \$6,135 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$674,244 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500082614D

This letter obligates \$108,162 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 2 6 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 173 | | 0 | | 0 | | 173 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,920 | 1,920 | 1,920 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 8 | 8 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 148 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 62 | |
| 15 | Total Unit Months | 2,076 | 1,990 | 1,920 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 160 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$399.39 | \$399.39 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$403.38 | \$403.38 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$795,869 | \$802,726 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$48.24 | \$48.24 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$95,178 | \$95,998 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$6,249 | \$6,249 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$34,645 | \$34,414 |
| 10 | Cost of independent audit | \$1,638 | \$1,638 |
| 11 | Funding for resident participation activities | \$3,975 | \$4,000 |
| 12 | Asset management fee | \$8,236 | \$8,304 |
| 13 | Information technology fee | \$4,118 | \$4,152 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$58,861 | \$58,757 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$949,908 | \$957,481 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$233.30 | \$232.58 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$233.30 | \$232.58 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$460,301 | \$462,834 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$489,607 | \$494,647 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,638 | \$1,638 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$489,607 | \$494,647 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$494,647 |
| 02 | Adjustment due to availability of funds | | \$55,005 |
| 03 | HUD discretionary adjustments | | \$3,965 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$435,677 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500082714D

This letter obligates \$934,894 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 2 7 | |
| 7. DUNS Number: 136721177 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 753 | | 0 | | 0 | | 753 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 8,147 | 8,147 | 8,147 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 17 | 17 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 860 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 271 | |
| 15 | Total Unit Months | 9,036 | 8,447 | 8,147 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 679 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$538.82 | \$538.82 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$544.21 | \$544.21 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$4,596,942 | \$4,596,942 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$94.30 | \$94.30 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$796,552 | \$796,552 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$69,560 | \$69,560 |
| 10 | Cost of independent audit | \$7,241 | \$7,241 |
| 11 | Funding for resident participation activities | \$16,975 | \$16,975 |
| 12 | Asset management fee | \$36,144 | \$36,144 |
| 13 | Information technology fee | \$18,072 | \$18,072 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$147,992 | \$147,992 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$5,541,486 | \$5,541,486 |

Part B. Formula Income

| | | | |
|----|--|--------------------|--------------------|
| 01 | PUM formula income | \$149.88 | \$149.88 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$149.88 | \$149.88 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$1,266,036 | \$1,266,036 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$4,275,450 | \$4,275,450 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$7,241 | \$7,241 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$4,275,450 | \$4,275,450 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$4,275,450 |
| 02 | Adjustment due to availability of funds | | \$475,437 |
| 03 | HUD discretionary adjustments | | \$34,267 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$3,765,746 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500082814D

This letter obligates \$403,053 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 2 8 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 457 | | 0 | | 0 | | 457 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 4,864 | 4,864 | 4,864 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 195 | 195 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 413 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 165 | |
| 15 | Total Unit Months | 5,484 | 5,224 | 4,864 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 405 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$432.35 | \$432.35 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$436.67 | \$436.67 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$2,281,164 | \$2,281,164 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$105.37 | \$105.37 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$550,453 | \$550,453 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$5,554 | \$5,554 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$48,024 | \$48,024 |
| 10 | Cost of independent audit | \$4,482 | \$4,482 |
| 11 | Funding for resident participation activities | \$10,125 | \$10,125 |
| 12 | Asset management fee | \$21,936 | \$21,936 |
| 13 | Information technology fee | \$10,968 | \$10,968 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$101,089 | \$101,089 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$2,932,706 | \$2,932,706 |

Part B. Formula Income

| | | | |
|----|--|--------------------|--------------------|
| 01 | PUM formula income | \$208.55 | \$208.55 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$208.55 | \$208.55 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$1,089,465 | \$1,089,465 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,843,241 | \$1,843,241 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,482 | \$4,482 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,843,241 | \$1,843,241 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,843,241 |
| 02 | Adjustment due to availability of funds | | \$204,972 |
| 03 | HUD discretionary adjustments | | \$14,773 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,623,496 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500082914D

This letter obligates \$282,013 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 2 9 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 248 | | 0 | | 0 | | 248 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,683 | 2,683 | 2,683 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 151 | 151 | |
| 06 | Special use units | 32 | 32 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 106 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 4 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 89 | |
| 15 | Total Unit Months | 2,976 | 2,955 | 2,683 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 224 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$493.03 | \$493.03 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$497.96 | \$497.96 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,471,472 | \$1,471,472 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$82.82 | \$82.82 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$244,733 | \$244,733 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$4,582 | \$4,582 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$23,257 | \$23,257 |
| 10 | Cost of independent audit | \$2,327 | \$2,327 |
| 11 | Funding for resident participation activities | \$5,600 | \$5,600 |
| 12 | Asset management fee | \$11,904 | \$11,904 |
| 13 | Information technology fee | \$5,952 | \$5,952 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$53,622 | \$53,622 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,769,827 | \$1,769,827 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$162.48 | \$162.48 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$162.48 | \$162.48 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$480,128 | \$480,128 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,289,699 | \$1,289,699 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,327 | \$2,327 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,289,699 | \$1,289,699 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,289,699 |
| 02 | Adjustment due to availability of funds | | \$143,416 |
| 03 | HUD discretionary adjustments | | \$10,337 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,135,946 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500083014D

This letter obligates \$347,370 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 3 0 | |
| 7. DUNS Number: 136721177 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 354 | | 0 | | 0 | | 354 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,874 | 3,874 | 3,874 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 67 | 67 | |
| 06 | Special use units | 48 | 48 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 259 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 127 | |
| 15 | Total Unit Months | 4,248 | 4,116 | 3,874 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 323 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$482.11 | \$482.11 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$486.93 | \$486.93 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$2,004,204 | \$2,004,204 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$61.14 | \$61.14 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$251,652 | \$251,652 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$4,999 | \$4,999 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$49,304 | \$49,304 |
| 10 | Cost of independent audit | \$3,362 | \$3,362 |
| 11 | Funding for resident participation activities | \$8,075 | \$8,075 |
| 12 | Asset management fee | \$16,992 | \$16,992 |
| 13 | Information technology fee | \$8,496 | \$8,496 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$91,228 | \$91,228 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$2,347,084 | \$2,347,084 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$184.28 | \$184.28 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$184.28 | \$184.28 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$758,496 | \$758,496 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,588,588 | \$1,588,588 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,362 | \$3,362 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,588,588 | \$1,588,588 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,588,588 |
| 02 | Adjustment due to availability of funds | | \$176,654 |
| 03 | HUD discretionary adjustments | | \$12,732 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,399,202 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500083114D

This letter obligates \$313,272 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 3 1 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 226 | | 0 | | 0 | | 226 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,234 | 2,234 | 2,234 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 281 | 281 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 185 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 81 | |
| 15 | Total Unit Months | 2,712 | 2,608 | 2,234 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 186 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$537.15 | \$537.15 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$542.52 | \$542.52 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,414,892 | \$1,414,892 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$169.15 | \$169.15 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$441,143 | \$441,143 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$7,387 | \$7,387 |
| 10 | Cost of independent audit | \$2,155 | \$2,155 |
| 11 | Funding for resident participation activities | \$4,650 | \$4,650 |
| 12 | Asset management fee | \$10,848 | \$10,848 |
| 13 | Information technology fee | \$5,424 | \$5,424 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$30,464 | \$30,464 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,886,499 | \$1,886,499 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$174.02 | \$174.02 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$174.02 | \$174.02 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$453,844 | \$453,844 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,432,655 | \$1,432,655 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,155 | \$2,155 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,432,655 | \$1,432,655 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,432,655 |
| 02 | Adjustment due to availability of funds | | \$159,314 |
| 03 | HUD discretionary adjustments | | \$11,482 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,261,859 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500083214D

This letter obligates \$203,169 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 3 2 | |
| 7. DUNS Number: 136721177 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 256 | | 0 | | 0 | | 256 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,993 | 2,993 | 2,993 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 14 | 14 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 56 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 9 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 56 | |
| 15 | Total Unit Months | 3,072 | 3,063 | 2,993 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 249 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-------------|
| 01 | PUM project expense level (PEL) | \$386.08 | \$386.08 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$389.94 | \$389.94 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$492,494 | \$1,194,386 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$86.20 | \$87.22 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$108,871 | \$267,155 |

Add-Ons

| | | | |
|----|---|------------------|--------------------|
| 07 | Self-sufficiency | \$17,774 | \$17,774 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$34,546 | \$34,546 |
| 10 | Cost of independent audit | \$2,414 | \$2,414 |
| 11 | Funding for resident participation activities | \$2,475 | \$6,225 |
| 12 | Asset management fee | \$12,288 | \$12,288 |
| 13 | Information technology fee | \$6,144 | \$6,144 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$75,641 | \$79,391 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$677,006 | \$1,540,932 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$199.74 | \$199.74 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$199.74 | \$199.74 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$252,272 | \$611,804 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$424,734 | \$929,128 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,414 | \$2,414 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$424,734 | \$929,128 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$929,128 |
| 02 | Adjustment due to availability of funds | | \$103,320 |
| 03 | HUD discretionary adjustments | | \$7,447 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$818,361 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500083314D

This letter obligates \$175,034 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 3 3 | |
| 7. DUNS Number: 136721177 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 227 | | 0 | | 0 | | 227 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,589 | 2,589 | 2,589 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 43 | 43 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 92 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 82 | |
| 15 | Total Unit Months | 2,724 | 2,714 | 2,589 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 216 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$397.24 | \$397.24 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$401.21 | \$401.21 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,013,055 | \$1,088,884 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$80.36 | \$80.36 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$202,909 | \$218,097 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$14,302 | \$14,302 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$34,967 | \$34,967 |
| 10 | Cost of independent audit | \$2,155 | \$2,155 |
| 11 | Funding for resident participation activities | \$5,000 | \$5,400 |
| 12 | Asset management fee | \$10,896 | \$10,896 |
| 13 | Information technology fee | \$5,448 | \$5,448 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$72,768 | \$73,168 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,288,732 | \$1,380,149 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$213.59 | \$213.59 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$213.59 | \$213.59 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$539,315 | \$579,683 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$749,417 | \$800,466 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,155 | \$2,155 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$749,417 | \$800,466 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$800,466 |
| 02 | Adjustment due to availability of funds | | \$89,013 |
| 03 | HUD discretionary adjustments | | \$6,416 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$705,037 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500083414D

This letter obligates \$59,759 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 3 4 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 104 | | 0 | | 0 | | 104 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,029 | 1,029 | 1,029 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 69 | 69 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 126 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 37 | |
| 15 | Total Unit Months | 1,248 | 1,147 | 1,029 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 86 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$389.44 | \$389.44 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$393.33 | \$393.33 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$451,150 | \$451,150 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$110.13 | \$110.13 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$126,319 | \$126,319 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$7,221 | \$7,221 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$18,101 | \$18,101 |
| 10 | Cost of independent audit | \$1,034 | \$1,034 |
| 11 | Funding for resident participation activities | \$2,150 | \$2,150 |
| 12 | Asset management fee | \$4,992 | \$4,992 |
| 13 | Information technology fee | \$2,496 | \$2,496 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$35,994 | \$35,994 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$613,463 | \$613,463 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$296.58 | \$296.58 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$296.58 | \$296.58 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$340,177 | \$340,177 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$273,286 | \$273,286 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,034 | \$1,034 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$273,286 | \$273,286 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$273,286 |
| 02 | Adjustment due to availability of funds | | \$30,390 |
| 03 | HUD discretionary adjustments | | \$2,190 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$240,706 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500083514D

This letter obligates \$403,033 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 3 5 | |
| 7. DUNS Number: 136721177 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 525 | | 0 | | 0 | | 525 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 6,153 | 6,153 | 6,153 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 12 | 12 | |
| 06 | Special use units | 24 | 24 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 111 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 111 | |
| 15 | Total Unit Months | 6,300 | 6,300 | 6,153 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 513 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$379.58 | \$379.58 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$383.38 | \$383.38 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$2,415,294 | \$2,415,294 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$102.33 | \$102.33 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$644,679 | \$644,679 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$32,979 | \$32,979 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$76,955 | \$76,955 |
| 10 | Cost of independent audit | \$5,086 | \$5,086 |
| 11 | Funding for resident participation activities | \$12,825 | \$12,825 |
| 12 | Asset management fee | \$25,200 | \$25,200 |
| 13 | Information technology fee | \$12,600 | \$12,600 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$165,645 | \$165,645 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$3,225,618 | \$3,225,618 |

Part B. Formula Income

| | | | |
|----|--|--------------------|--------------------|
| 01 | PUM formula income | \$219.44 | \$219.44 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$219.44 | \$219.44 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$1,382,472 | \$1,382,472 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,843,146 | \$1,843,146 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,086 | \$5,086 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,843,146 | \$1,843,146 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,843,146 |
| 02 | Adjustment due to availability of funds | | \$204,960 |
| 03 | HUD discretionary adjustments | | \$14,773 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,623,413 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500083614D

This letter obligates \$247,613 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 3 6 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 315 | | 0 | | 0 | | 315 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,704 | 3,704 | 3,704 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 64 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 64 | |
| 15 | Total Unit Months | 3,780 | 3,780 | 3,704 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 309 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|--------------------|--------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$384.44 | \$384.44 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$388.28 | \$388.28 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,467,698 | \$1,467,698 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$104.14 | \$104.14 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$393,649 | \$393,649 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$21,870 | \$21,870 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$48,857 | \$48,857 |
| 10 | Cost of independent audit | \$3,017 | \$3,017 |
| 11 | Funding for resident participation activities | \$7,725 | \$7,725 |
| 12 | Asset management fee | \$15,120 | \$15,120 |
| 13 | Information technology fee | \$7,560 | \$7,560 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$104,149 | \$104,149 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,965,496 | \$1,965,496 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$220.40 | \$220.40 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$220.40 | \$220.40 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$833,112 | \$833,112 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,132,384 | \$1,132,384 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,017 | \$3,017 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,132,384 | \$1,132,384 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$1,132,384 |
| 02 | Adjustment due to availability of funds | | \$125,923 |
| 03 | HUD discretionary adjustments | | \$9,076 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$997,385 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500083714D

This letter obligates \$238,219 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 3 7 | |
| 7. DUNS Number: 136721177 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 326 | | 0 | | 0 | | 326 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,811 | 3,811 | 3,811 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 48 | 48 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 53 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 53 | |
| 15 | Total Unit Months | 3,912 | 3,912 | 3,811 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 318 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|--------------------|--------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$382.65 | \$382.65 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$386.48 | \$386.48 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$811,608 | \$1,511,910 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$45.39 | \$45.39 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$95,319 | \$177,566 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$22,634 | \$22,634 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$48,200 | \$48,200 |
| 10 | Cost of independent audit | \$3,103 | \$3,103 |
| 11 | Funding for resident participation activities | \$4,175 | \$7,950 |
| 12 | Asset management fee | \$15,648 | \$15,648 |
| 13 | Information technology fee | \$7,824 | \$7,824 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$101,584 | \$105,359 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,008,511 | \$1,794,835 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$180.32 | \$180.32 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$180.32 | \$180.32 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$378,672 | \$705,412 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$629,839 | \$1,089,423 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,103 | \$3,103 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$629,839 | \$1,089,423 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$1,089,423 |
| 02 | Adjustment due to availability of funds | | \$121,145 |
| 03 | HUD discretionary adjustments | | \$8,732 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$959,546 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500083814D

This letter obligates \$258,854 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 3 8 | |
| 7. DUNS Number: 136721177 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 391 | | 0 | | 0 | | 391 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|----------|----------|-------------------------|--|--|
|----------|----------|-------------------------|--|--|

Categorization of Unit Months: First of Month Last of Month

Occupied Unit Months

| | | | | |
|----|---|-------|-------|-------|
| 01 | Occupied dwelling units - by public housing eligible family under lease | 4,532 | 4,532 | 4,532 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |

Vacant Unit Months

| | | | | |
|-----|--|-----|----|--|
| 05 | Units undergoing modernization | 48 | 48 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 112 | | |

Other ACC Unit Months

| | | | | |
|----|--|---|--|--|
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 112 | |
| 15 | Total Unit Months | 4,692 | 4,692 | 4,532 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 378 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$382.65 | \$382.65 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$386.48 | \$386.48 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,813,364 | \$1,813,364 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$40.67 | \$40.67 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$190,824 | \$190,824 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$27,147 | \$27,147 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$72,871 | \$72,871 |
| 10 | Cost of independent audit | \$3,793 | \$3,793 |
| 11 | Funding for resident participation activities | \$9,450 | \$9,450 |
| 12 | Asset management fee | \$18,768 | \$18,768 |
| 13 | Information technology fee | \$9,384 | \$9,384 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$141,413 | \$141,413 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$2,145,601 | \$2,145,601 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$204.99 | \$204.99 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$204.99 | \$204.99 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$961,813 | \$961,813 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,183,788 | \$1,183,788 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,793 | \$3,793 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,183,788 | \$1,183,788 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,183,788 |
| 02 | Adjustment due to availability of funds | | \$131,639 |
| 03 | HUD discretionary adjustments | | \$9,488 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,042,661 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500083914D

This letter obligates \$221,305 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 3 9 | |
| 7. DUNS Number: 136721177 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 313 | | 0 | | 0 | | 313 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,564 | 3,564 | 3,564 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 180 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 113 | |
| 15 | Total Unit Months | 3,756 | 3,689 | 3,564 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 297 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|--------------------|--------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$381.98 | \$381.98 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$385.80 | \$385.80 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,423,216 | \$1,423,216 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$42.83 | \$42.83 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$158,000 | \$158,000 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$19,787 | \$19,787 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$52,564 | \$52,564 |
| 10 | Cost of independent audit | \$2,931 | \$2,931 |
| 11 | Funding for resident participation activities | \$7,425 | \$7,425 |
| 12 | Asset management fee | \$15,024 | \$15,024 |
| 13 | Information technology fee | \$7,512 | \$7,512 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$105,243 | \$105,243 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,686,459 | \$1,686,459 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$182.81 | \$182.81 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$182.81 | \$182.81 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$674,386 | \$674,386 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,012,073 | \$1,012,073 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,931 | \$2,931 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,012,073 | \$1,012,073 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$1,012,073 |
| 02 | Adjustment due to availability of funds | | \$112,544 |
| 03 | HUD discretionary adjustments | | \$8,112 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$891,417 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500084014D

This letter obligates \$352,491 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 4 0 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 460 | | 0 | | 0 | | 460 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|----------|----------|-------------------------|--|--|
|----------|----------|-------------------------|--|--|

Categorization of Unit Months: First of Month Last of Month

Occupied Unit Months

| | | | | |
|----|---|-------|-------|-------|
| 01 | Occupied dwelling units - by public housing eligible family under lease | 5,222 | 5,222 | 5,222 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |

Vacant Unit Months

| | | | | |
|-----|--|-----|----|--|
| 05 | Units undergoing modernization | 61 | 61 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 177 | | |

Other ACC Unit Months

| | | | | |
|----|--|----|--|--|
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 48 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 166 | |
| 15 | Total Unit Months | 5,520 | 5,461 | 5,222 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 435 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$391.59 | \$391.59 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$395.51 | \$395.51 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,704,253 | \$2,159,880 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$56.79 | \$56.79 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$244,708 | \$310,130 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$31,938 | \$31,938 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$71,793 | \$71,793 |
| 10 | Cost of independent audit | \$4,396 | \$4,396 |
| 11 | Funding for resident participation activities | \$8,475 | \$10,875 |
| 12 | Asset management fee | \$22,080 | \$22,080 |
| 13 | Information technology fee | \$11,040 | \$11,040 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$149,722 | \$152,122 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$2,098,683 | \$2,622,132 |

Part B. Formula Income

| | | | |
|----|--|------------------|--------------------|
| 01 | PUM formula income | \$184.97 | \$184.97 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$184.97 | \$184.97 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$797,036 | \$1,010,121 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,301,647 | \$1,612,011 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,396 | \$4,396 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,301,647 | \$1,612,011 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,612,011 |
| 02 | Adjustment due to availability of funds | | \$179,258 |
| 03 | HUD discretionary adjustments | | \$12,920 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,419,833 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500084114D

This letter obligates \$352,797 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 4 1 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 297 | | 0 | | 0 | | 297 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,368 | 3,368 | 3,368 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 36 | 36 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 160 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 107 | |
| 15 | Total Unit Months | 3,564 | 3,511 | 3,368 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 281 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$556.03 | \$556.03 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$561.59 | \$561.59 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,971,742 | \$1,971,742 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$89.37 | \$89.37 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$313,778 | \$313,778 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$49,324 | \$49,324 |
| 10 | Cost of independent audit | \$2,845 | \$2,845 |
| 11 | Funding for resident participation activities | \$7,025 | \$7,025 |
| 12 | Asset management fee | \$14,256 | \$14,256 |
| 13 | Information technology fee | \$7,128 | \$7,128 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$80,578 | \$80,578 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$2,366,098 | \$2,366,098 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$214.38 | \$214.38 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$214.38 | \$214.38 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$752,688 | \$752,688 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,613,410 | \$1,613,410 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,845 | \$2,845 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,613,410 | \$1,613,410 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,613,410 |
| 02 | Adjustment due to availability of funds | | \$179,414 |
| 03 | HUD discretionary adjustments | | \$12,931 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,421,065 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500084214D

This letter obligates \$263,932 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 4 2 | |
| | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 303 | | 0 | | 0 | | 303 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,562 | 3,562 | 3,562 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 18 | 18 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 32 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 24 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 32 | |
| 15 | Total Unit Months | 3,636 | 3,612 | 3,562 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 297 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-------------|
| 01 | PUM project expense level (PEL) | \$403.55 | \$403.55 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$407.59 | \$407.59 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$508,672 | \$1,472,215 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$104.58 | \$104.58 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$130,516 | \$377,743 |

Add-Ons

| | | | |
|----|---|------------------|--------------------|
| 07 | Self-sufficiency | \$13,678 | \$13,678 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$37,327 | \$37,327 |
| 10 | Cost of independent audit | \$2,931 | \$2,931 |
| 11 | Funding for resident participation activities | \$2,500 | \$7,425 |
| 12 | Asset management fee | \$14,544 | \$14,544 |
| 13 | Information technology fee | \$7,272 | \$7,272 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$78,252 | \$83,177 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$717,440 | \$1,933,135 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$201.03 | \$201.03 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$201.03 | \$201.03 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$250,885 | \$726,120 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$466,555 | \$1,207,015 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,931 | \$2,931 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$466,555 | \$1,207,015 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,207,015 |
| 02 | Adjustment due to availability of funds | | \$134,222 |
| 03 | HUD discretionary adjustments | | \$9,674 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,063,119 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500084314D

This letter obligates \$143,561 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 4 3 | |
| 7. DUNS Number: 136721177 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 260 | | 0 | | 0 | | 260 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,530 | 1,530 | 1,530 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 1,583 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 7 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 94 | |
| 15 | Total Unit Months | 3,120 | 1,624 | 1,530 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 128 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|--------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$483.13 | \$483.13 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$487.96 | \$487.96 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,037,403 | \$792,447 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$54.65 | \$54.65 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$116,186 | \$88,752 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$3,610 | \$3,610 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$10,785 | \$11,989 |
| 10 | Cost of independent audit | \$2,155 | \$2,155 |
| 11 | Funding for resident participation activities | \$2,500 | \$3,200 |
| 12 | Asset management fee | \$11,144 | \$12,480 |
| 13 | Information technology fee | \$5,572 | \$6,240 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$35,766 | \$39,674 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,189,355 | \$920,873 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$162.77 | \$162.77 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$162.77 | \$162.77 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$346,049 | \$264,338 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$843,306 | \$656,535 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,155 | \$2,155 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$843,306 | \$656,535 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$656,535 |
| 02 | Adjustment due to availability of funds | | \$73,008 |
| 03 | HUD discretionary adjustments | | \$5,262 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$578,265 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500084414D

This letter obligates \$272,021 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 4 4 | |
| 7. DUNS Number: 136721177 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 279 | | 0 | | 0 | | 279 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,940 | 2,940 | 2,940 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 50 | 50 | |
| 06 | Special use units | 36 | 36 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 322 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 100 | |
| 15 | Total Unit Months | 3,348 | 3,126 | 2,940 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 245 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$458.55 | \$458.55 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$463.14 | \$463.14 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,447,776 | \$1,447,776 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$39.16 | \$39.16 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$122,414 | \$122,414 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$6,388 | \$6,388 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$22,553 | \$22,553 |
| 10 | Cost of independent audit | \$2,845 | \$2,845 |
| 11 | Funding for resident participation activities | \$6,125 | \$6,125 |
| 12 | Asset management fee | \$13,392 | \$13,392 |
| 13 | Information technology fee | \$6,696 | \$6,696 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$57,999 | \$57,999 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,628,189 | \$1,628,189 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$122.90 | \$122.90 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$122.90 | \$122.90 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$384,185 | \$384,185 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,244,004 | \$1,244,004 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,845 | \$2,845 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,244,004 | \$1,244,004 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,244,004 |
| 02 | Adjustment due to availability of funds | | \$138,336 |
| 03 | HUD discretionary adjustments | | \$9,970 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,095,698 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500084514D

This letter obligates \$255,412 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 4 5 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 212 | | 0 | | 0 | | 212 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,382 | 2,382 | 2,382 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 2 | 2 | |
| 06 | Special use units | 36 | 36 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 100 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 24 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 76 | |
| 15 | Total Unit Months | 2,544 | 2,496 | 2,382 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 199 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$513.05 | \$513.05 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$518.18 | \$518.18 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,293,377 | \$1,293,377 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$106.14 | \$106.14 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$264,925 | \$264,925 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$2,916 | \$2,916 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$29,171 | \$29,171 |
| 10 | Cost of independent audit | \$2,155 | \$2,155 |
| 11 | Funding for resident participation activities | \$4,975 | \$4,975 |
| 12 | Asset management fee | \$10,176 | \$10,176 |
| 13 | Information technology fee | \$5,088 | \$5,088 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$54,481 | \$54,481 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,612,783 | \$1,612,783 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$178.18 | \$178.18 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$178.18 | \$178.18 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$444,737 | \$444,737 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,168,046 | \$1,168,046 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,155 | \$2,155 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,168,046 | \$1,168,046 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,168,046 |
| 02 | Adjustment due to availability of funds | | \$129,888 |
| 03 | HUD discretionary adjustments | | \$9,362 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,028,796 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500084614D

This letter obligates \$425,876 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4252 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 4 6 | |
| 7. DUNS Number: 136721177 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 344 | | 0 | | 0 | | 344 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,825 | 3,825 | 3,825 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 12 | 12 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 255 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 24 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 124 | |
| 15 | Total Unit Months | 4,128 | 3,973 | 3,825 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 319 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$472.43 | \$472.43 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$477.15 | \$477.15 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,895,717 | \$1,895,717 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$93.96 | \$93.96 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$373,303 | \$373,303 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$2,361 | \$2,361 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$3,362 | \$3,362 |
| 11 | Funding for resident participation activities | \$7,975 | \$7,975 |
| 12 | Asset management fee | \$16,512 | \$16,512 |
| 13 | Information technology fee | \$8,256 | \$8,256 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$38,466 | \$38,466 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$2,307,486 | \$2,307,486 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$90.58 | \$90.58 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$90.58 | \$90.58 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$359,874 | \$359,874 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,947,612 | \$1,947,612 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,362 | \$3,362 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,947,612 | \$1,947,612 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,947,612 |
| 02 | Adjustment due to availability of funds | | \$216,577 |
| 03 | HUD discretionary adjustments | | \$15,610 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,715,425 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gregg Fortner
Executive Director
Miami Dade Public Housing And Community Dev
701 NW 1st Court
16 Floor
Miami, FL 33136-3601

Dear Mr. Fortner:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00500084714D

This letter obligates \$350,617 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Miami Dade Public Housing And Community Dev 701 NW 1st Court Miami, FL 33136 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4252 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 136721177 | | 6. Operating Fund Project Number: F L 0 0 5 0 0 0 8 4 7 | |
| | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 329 | | 0 | | 0 | | 329 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,729 | 3,729 | 3,729 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 29 | 29 | |
| 06 | Special use units | 48 | 48 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 142 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 118 | |
| 15 | Total Unit Months | 3,948 | 3,924 | 3,729 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 311 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$490.10 | \$490.10 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$495.00 | \$495.00 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,942,380 | \$1,942,380 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$93.38 | \$93.38 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$366,423 | \$366,423 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$3,471 | \$3,471 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$25,251 | \$25,251 |
| 10 | Cost of independent audit | \$3,102 | \$3,102 |
| 11 | Funding for resident participation activities | \$7,775 | \$7,775 |
| 12 | Asset management fee | \$15,792 | \$15,792 |
| 13 | Information technology fee | \$7,896 | \$7,896 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$63,287 | \$63,287 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$2,372,090 | \$2,372,090 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$159.34 | \$159.34 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$159.34 | \$159.34 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$625,250 | \$625,250 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,746,840 | \$1,746,840 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,102 | \$3,102 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,746,840 | \$1,746,840 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,746,840 |
| 02 | Adjustment due to availability of funds | | \$194,251 |
| 03 | HUD discretionary adjustments | | \$14,001 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,538,588 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL006000002 | \$ 888,538 | \$ 788,933 | \$ 593,070 | \$ 195,863 | \$ 195,863 | | | |
| 2 | FL006000003 | \$ 978,109 | \$ 868,463 | \$ 652,856 | \$ 215,607 | \$ 215,607 | | | |
| 3 | FL006000008 | \$ 303,753 | \$ 269,702 | \$ 202,745 | \$ 66,957 | \$ 66,957 | | | |
| 4 | FL006000016 | \$ 774,547 | \$ 687,720 | \$ 516,985 | \$ 170,735 | \$ 170,735 | | | |
| | Total | \$ 2,944,947 | \$ 2,614,818 | \$ 1,965,656 | \$ 649,162 | \$ 649,162 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Dr. Abe Singh
Executive Director
Area Housing Commission
1920 Garden St
PO Box 18370
Pensacola, FL 32523-8370

Dear Dr. Singh:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00600000214D

This letter obligates \$195,863 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Area Housing Commission 1920 Garden St Pensacola, FL 32523 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2977 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 6 0 0 0 0 0 2 | |
| 7. DUNS Number: 147056477 | 8. ROFO Code: 0429 | | Financial Analyst: Sonia Brewster |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 172 | | 0 | | 0 | | 172 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,991 | 1,991 | 1,991 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 9 | 9 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 64 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 62 | |
| 15 | Total Unit Months | 2,064 | 2,062 | 1,991 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 166 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|--------------------|--------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$439.64 | \$439.64 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$444.04 | \$444.04 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$915,610 | \$915,610 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$166.39 | \$166.39 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$343,096 | \$343,096 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$14,149 | \$14,149 |
| 10 | Cost of independent audit | \$8,769 | \$8,769 |
| 11 | Funding for resident participation activities | \$4,150 | \$4,150 |
| 12 | Asset management fee | \$8,256 | \$8,256 |
| 13 | Information technology fee | \$4,128 | \$4,128 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$39,452 | \$39,452 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,298,158 | \$1,298,158 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$195.17 | \$195.17 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$195.17 | \$195.17 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$402,441 | \$402,441 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$895,717 | \$895,717 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$8,769 | \$8,769 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$895,717 | \$895,717 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$895,717 |
| 02 | Adjustment due to availability of funds | | \$99,605 |
| 03 | HUD discretionary adjustments | | \$7,179 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$788,933 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Dr. Abe Singh
Executive Director
Area Housing Commission
1920 Garden St
PO Box 18370
Pensacola, FL 32523-8370

Dear Dr. Singh:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00600000314D

This letter obligates \$215,607 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Area Housing Commission 1920 Garden St Pensacola, FL 32523 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2977 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 0 6 0 0 0 0 0 3 | |
| 7. DUNS Number: 147056477 | 8. ROFO Code: 0429 | | Financial Analyst: Sonia Brewster |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 0 | | 200 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,338 | 2,338 | 2,338 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 62 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 62 | |
| 15 | Total Unit Months | 2,400 | 2,400 | 2,338 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 195 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$430.61 | \$430.61 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$434.92 | \$434.92 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,043,808 | \$1,043,808 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$137.56 | \$137.56 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$330,144 | \$330,144 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$11,521 | \$11,521 |
| 10 | Cost of independent audit | \$9,976 | \$9,976 |
| 11 | Funding for resident participation activities | \$4,875 | \$4,875 |
| 12 | Asset management fee | \$9,600 | \$9,600 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$40,772 | \$40,772 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,414,724 | \$1,414,724 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$178.63 | \$178.63 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$178.63 | \$178.63 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$428,712 | \$428,712 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$986,012 | \$986,012 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$9,976 | \$9,976 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$986,012 | \$986,012 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$986,012 |
| 02 | Adjustment due to availability of funds | | \$109,646 |
| 03 | HUD discretionary adjustments | | \$7,903 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$868,463 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Dr. Abe Singh
Executive Director
Area Housing Commission
1920 Garden St
PO Box 18370
Pensacola, FL 32523-8370

Dear Dr. Singh:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL0060000814D

This letter obligates \$66,957 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Area Housing Commission 1920 Garden St Pensacola, FL 32523 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2977 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 6 0 0 0 0 0 8 | |
| 7. DUNS Number: 147056477 | 8. ROFO Code: 0429 | | Financial Analyst: Sonia Brewster |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 60 | | 0 | | 0 | | 60 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|----------|----------|-------------------------|--|--|
|----------|----------|-------------------------|--|--|

Categorization of Unit Months: First of Month Last of Month

| Occupied Unit Months | | | | |
|------------------------------|---|-----|-----|-----|
| 01 | Occupied dwelling units - by public housing eligible family under lease | 696 | 696 | 696 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 24 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 22 | |
| 15 | Total Unit Months | 720 | 718 | 696 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 58 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$429.74 | \$429.74 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$434.04 | \$434.04 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$311,641 | \$311,641 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$195.73 | \$195.73 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$140,534 | \$140,534 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$4,710 | \$4,710 |
| 10 | Cost of independent audit | \$2,977 | \$2,977 |
| 11 | Funding for resident participation activities | \$1,450 | \$1,450 |
| 12 | Asset management fee | \$2,880 | \$2,880 |
| 13 | Information technology fee | \$1,440 | \$1,440 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$13,457 | \$13,457 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$465,632 | \$465,632 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$222.04 | \$222.04 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$222.04 | \$222.04 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$159,425 | \$159,425 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$306,207 | \$306,207 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,977 | \$2,977 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$306,207 | \$306,207 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$306,207 |
| 02 | Adjustment due to availability of funds | | \$34,051 |
| 03 | HUD discretionary adjustments | | \$2,454 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$269,702 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Dr. Abe Singh
Executive Director
Area Housing Commission
1920 Garden St
PO Box 18370
Pensacola, FL 32523-8370

Dear Dr. Singh:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00600001614D

This letter obligates \$170,735 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| Area Housing Commission 1920 Garden St Pensacola, FL 32523 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-2977 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 147056477 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0429 | | Financial Analyst: Sonia Brewster | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>0</td><td>6</td><td>0</td><td>0</td><td>0</td><td>0</td><td>1</td><td>6</td> </tr> </table> | | | | F | L | 0 | 0 | 6 | 0 | 0 | 0 | 0 | 1 | 6 |
| F | L | 0 | 0 | 6 | 0 | 0 | 0 | 0 | 1 | 6 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 171 | | 0 | | 0 | | 171 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,975 | 1,975 | 1,975 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 3 | 3 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 6 | 6 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 68 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 62 | |
| 15 | Total Unit Months | 2,052 | 2,046 | 1,975 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 165 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$385.03 | \$385.03 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$388.88 | \$388.88 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$795,648 | \$795,648 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$197.60 | \$197.60 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$404,290 | \$404,290 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$11,528 | \$11,528 |
| 10 | Cost of independent audit | \$8,526 | \$8,526 |
| 11 | Funding for resident participation activities | \$4,125 | \$4,125 |
| 12 | Asset management fee | \$8,208 | \$8,208 |
| 13 | Information technology fee | \$4,104 | \$4,104 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$36,491 | \$36,491 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,236,429 | \$1,236,429 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$222.69 | \$222.69 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$222.69 | \$222.69 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$455,624 | \$455,624 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$780,805 | \$780,805 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$8,526 | \$8,526 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$780,805 | \$780,805 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$780,805 |
| 02 | Adjustment due to availability of funds | | \$86,827 |
| 03 | HUD discretionary adjustments | | \$6,258 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$687,720 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL007000001 | \$ 951,189 | \$ 844,561 | \$ 634,888 | \$ 209,673 | \$ 209,673 | | | |
| 2 | FL007000002 | \$ 1,535,970 | \$ 1,363,788 | \$ 1,025,210 | \$ 338,578 | \$ 338,578 | | | |
| 3 | FL007000017 | \$ 111,238 | \$ 98,768 | \$ 74,248 | \$ 24,520 | \$ 24,520 | | | |
| 4 | FL007000018 | \$ 318,586 | \$ 282,872 | \$ 212,646 | \$ 70,226 | \$ 70,226 | | | |
| 5 | FL007000019 | \$ 382,130 | \$ 339,293 | \$ 255,059 | \$ 84,234 | \$ 84,234 | | | |
| | Total | \$ 3,299,113 | \$ 2,929,282 | \$ 2,202,051 | \$ 727,231 | \$ 727,231 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Anthony E. Woods
Executive Director
Housing Authority of City of Daytona Beach
211 N. Ridgewood Ave
Suite 200
Daytona Beach, FL 32114-7505

Dear Mr. Woods:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00700000114D

This letter obligates \$209,673 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|--|--|
| 1. Name and Address of Public Housing Agency: Housing Authority of City of Daytona Beach 211 N. Ridgewood Ave Daytona Beach, FL 32114 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4254 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | | 6. Operating Fund Project Number: F L 0 0 7 0 0 0 0 0 1 | |
| 7. DUNS Number: 040214249 | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 300 | | 0 | | 0 | | 300 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,585 | 3,585 | 3,585 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 15 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 15 | |
| 15 | Total Unit Months | 3,600 | 3,600 | 3,585 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 299 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$344.67 | \$344.67 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$348.12 | \$348.12 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,253,232 | \$1,253,232 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$123.02 | \$123.02 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$442,872 | \$442,872 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$42,719 | \$42,719 |
| 10 | Cost of independent audit | \$15,000 | \$16,420 |
| 11 | Funding for resident participation activities | \$7,475 | \$7,475 |
| 12 | Asset management fee | \$14,400 | \$14,400 |
| 13 | Information technology fee | \$7,200 | \$7,200 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$86,794 | \$88,214 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,782,898 | \$1,784,318 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$229.29 | \$229.29 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$229.29 | \$229.29 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$825,444 | \$825,444 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$957,454 | \$958,874 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$15,000 | \$16,420 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$957,454 | \$958,874 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$958,874 |
| 02 | Adjustment due to availability of funds | | \$106,628 |
| 03 | HUD discretionary adjustments | | \$7,685 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$844,561 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Anthony E. Woods
Executive Director
Housing Authority of City of Daytona Beach
211 N. Ridgewood Ave
Suite 200
Daytona Beach, FL 32114-7505

Dear Mr. Woods:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00700000214D**

This letter obligates \$338,578 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of City of Daytona Beach 211 N. Ridgewood Ave Daytona Beach, FL 32114 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4254 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 7 0 0 0 0 0 2 | |
| 7. DUNS Number: 040214249 | 8. ROFO Code: 0429 | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 307 | | 0 | | 0 | | 307 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,617 | 3,617 | 3,617 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 55 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 55 | |
| 15 | Total Unit Months | 3,684 | 3,684 | 3,617 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 301 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$468.70 | \$468.70 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$473.39 | \$473.39 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,743,969 | \$1,743,969 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$72.80 | \$72.80 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$268,195 | \$268,195 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$26,963 | \$26,963 |
| 10 | Cost of independent audit | \$15,000 | \$16,420 |
| 11 | Funding for resident participation activities | \$7,525 | \$7,525 |
| 12 | Asset management fee | \$14,736 | \$14,736 |
| 13 | Information technology fee | \$7,368 | \$7,368 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$71,592 | \$73,012 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$2,083,756 | \$2,085,176 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$145.71 | \$145.71 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$145.71 | \$145.71 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$536,796 | \$536,796 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,546,960 | \$1,548,380 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$15,000 | \$16,420 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,546,960 | \$1,548,380 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,548,380 |
| 02 | Adjustment due to availability of funds | | \$172,182 |
| 03 | HUD discretionary adjustments | | \$12,410 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,363,788 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Anthony E. Woods
Executive Director
Housing Authority of City of Daytona Beach
211 N. Ridgewood Ave
Suite 200
Daytona Beach, FL 32114-7505

Dear Mr. Woods:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00700001714D

This letter obligates \$24,520 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of City of Daytona Beach 211 N. Ridgewood Ave Daytona Beach, FL 32114 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4254 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 7 0 0 0 0 1 7 | |
| 7. DUNS Number: 040214249 | 8. ROFO Code: 0429 | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 31 | | 0 | | 0 | | 31 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 360 | 360 | 360 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 12 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 11 | |
| 15 | Total Unit Months | 372 | 371 | 360 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 30 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$339.50 | \$339.50 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$342.90 | \$342.90 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$116,586 | \$127,216 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$88.25 | \$88.49 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$30,005 | \$32,830 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$16,535 | \$16,535 |
| 10 | Cost of independent audit | \$3,038 | \$3,038 |
| 11 | Funding for resident participation activities | \$700 | \$750 |
| 12 | Asset management fee | \$1,360 | \$1,488 |
| 13 | Information technology fee | \$680 | \$744 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$22,313 | \$22,555 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$168,904 | \$182,601 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$189.93 | \$189.93 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$189.93 | \$189.93 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$64,576 | \$70,464 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$104,328 | \$112,137 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,038 | \$3,038 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$104,328 | \$112,137 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$112,137 |
| 02 | Adjustment due to availability of funds | | \$12,470 |
| 03 | HUD discretionary adjustments | | \$899 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$98,768 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Anthony E. Woods
Executive Director
Housing Authority of City of Daytona Beach
211 N. Ridgewood Ave
Suite 200
Daytona Beach, FL 32114-7505

Dear Mr. Woods:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00700001814D

This letter obligates \$70,226 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec", written in a cursive style.

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of City of Daytona Beach 211 N. Ridgewood Ave Daytona Beach, FL 32114 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4254 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 0 7 0 0 0 0 1 8 | |
| 7. DUNS Number: 040214249 | 8. ROFO Code: 0429 | | Financial Analyst: Shonda Newberry |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 50 | | 0 | | 0 | | 50 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 583 | 583 | 583 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 17 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 17 | |
| 15 | Total Unit Months | 600 | 600 | 583 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 49 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$453.26 | \$453.26 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$457.79 | \$457.79 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$265,976 | \$274,674 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$188.63 | \$188.63 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$109,594 | \$113,178 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$29,950 | \$29,950 |
| 10 | Cost of independent audit | \$4,889 | \$4,889 |
| 11 | Funding for resident participation activities | \$1,175 | \$1,225 |
| 12 | Asset management fee | \$2,324 | \$2,400 |
| 13 | Information technology fee | \$1,162 | \$1,200 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$39,500 | \$39,664 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$415,070 | \$427,516 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$177.26 | \$177.26 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$177.26 | \$177.26 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$102,988 | \$106,356 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$312,082 | \$321,160 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,889 | \$4,889 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$312,082 | \$321,160 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$321,160 |
| 02 | Adjustment due to availability of funds | | \$35,714 |
| 03 | HUD discretionary adjustments | | \$2,574 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$282,872 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Anthony E. Woods
Executive Director
Housing Authority of City of Daytona Beach
211 N. Ridgewood Ave
Suite 200
Daytona Beach, FL 32114-7505

Dear Mr. Woods:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00700001914D

This letter obligates \$84,234 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of City of Daytona Beach 211 N. Ridgewood Ave Daytona Beach, FL 32114 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4254 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 0 7 0 0 0 0 1 9 | |
| 7. DUNS Number: 040214249 | 8. ROFO Code: 0429 | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 63 | | 0 | | 0 | | 63 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 748 | 748 | 748 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 8 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 8 | |
| 15 | Total Unit Months | 756 | 756 | 748 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 62 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$444.14 | \$444.14 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$448.58 | \$448.58 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$327,015 | \$339,126 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$171.92 | \$171.92 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$125,330 | \$129,972 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$35,844 | \$35,844 |
| 10 | Cost of independent audit | \$6,134 | \$6,134 |
| 11 | Funding for resident participation activities | \$1,500 | \$1,550 |
| 12 | Asset management fee | \$2,916 | \$3,024 |
| 13 | Information technology fee | \$1,458 | \$1,512 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$47,852 | \$48,064 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$500,197 | \$517,162 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$174.53 | \$174.53 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$174.53 | \$174.53 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$127,232 | \$131,945 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$372,965 | \$385,217 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,134 | \$6,134 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$372,965 | \$385,217 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$385,217 |
| 02 | Adjustment due to availability of funds | | \$42,837 |
| 03 | HUD discretionary adjustments | | \$3,087 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$339,293 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL008000001 | \$ 1,253,805 | \$ 1,113,253 | \$ 836,874 | \$ 276,379 | \$ 276,379 | | | |
| 2 | FL008000002 | \$ 23,754 | \$ 21,091 | \$ 15,855 | \$ 5,236 | \$ 5,236 | | | |
| 3 | FL008000003 | \$ 262,622 | \$ 233,182 | \$ 175,292 | \$ 57,890 | \$ 57,890 | | | |
| 4 | FL008000004 | \$ 120,496 | \$ 106,989 | \$ 80,428 | \$ 26,561 | \$ 26,561 | | | |
| 5 | FL008000005 | \$ 61,626 | \$ 54,718 | \$ 41,134 | \$ 13,584 | \$ 13,584 | | | |
| | Total | \$ 1,722,303 | \$ 1,529,233 | \$ 1,149,583 | \$ 379,650 | \$ 379,650 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Russell, III
Executive Director
Sarasota Housing Authority
40 South Pineapple Avenue
Suite 200
Sarasota, FL 34236

Dear Mr. Russell, III:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00800000114D

This letter obligates \$276,379 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Sarasota Housing Authority 40 South Pineapple Avenue Sarasota, FL 34236 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4034 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 8 0 0 0 0 0 1 | |
| 7. DUNS Number: 781975065 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 260 | | 0 | | 0 | | 260 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,084 | 3,084 | 3,084 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 24 | 24 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 12 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 12 | |
| 15 | Total Unit Months | 3,120 | 3,120 | 3,084 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 257 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$460.86 | \$460.86 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$465.47 | \$465.47 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,451,801 | \$1,452,266 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$59.50 | \$59.48 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$185,581 | \$185,578 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$13,268 | \$13,268 |
| 10 | Cost of independent audit | \$11,000 | \$11,000 |
| 11 | Funding for resident participation activities | \$6,425 | \$6,425 |
| 12 | Asset management fee | \$12,476 | \$12,480 |
| 13 | Information technology fee | \$6,238 | \$6,240 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$49,407 | \$49,413 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,686,789 | \$1,687,257 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$135.68 | \$135.68 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$135.68 | \$135.68 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$423,186 | \$423,322 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,263,603 | \$1,263,935 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$11,000 | \$11,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,263,603 | \$1,263,935 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,263,935 |
| 02 | Adjustment due to availability of funds | | \$140,552 |
| 03 | HUD discretionary adjustments | | \$10,130 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,113,253 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Russell, III
Executive Director
Sarasota Housing Authority
40 South Pineapple Avenue
Suite 200
Sarasota, FL 34236

Dear Mr. Russell, III:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00800000214D

This letter obligates \$5,236 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Sarasota Housing Authority 40 South Pineapple Avenue Sarasota, FL 34236 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4034 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 8 0 0 0 0 0 2 | |
| 7. DUNS Number: 781975065 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 0 | | 0 | | 0 | | 0 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 0 | 0 | 0 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 96 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|-----------|----------|----------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 96 | 0 | 0 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 0 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$493.93 | \$493.93 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$498.87 | \$498.87 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$11,474 | \$0 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|--------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |

Add-Ons

| | | | |
|----|---|-----------------|-----------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$25 | \$0 |
| 12 | Asset management fee | \$2,880 | \$384 |
| 13 | Information technology fee | \$1,440 | \$192 |
| 14 | Asset repositioning fee | \$0 | \$23,946 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$4,345 | \$24,522 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$15,819 | \$24,522 |

Part B. Formula Income

| | | | |
|----|--|------------|------------|
| 01 | PUM formula income | \$0.00 | \$0.00 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$0.00 | \$0.00 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|----------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | (\$576) |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | (\$576) |

Part D. Calculation of Formula Amount

| | | | |
|----|--|-----------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$15,819 | \$23,946 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$15,819 | \$23,946 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$23,946 |
| 02 | Adjustment due to availability of funds | | \$2,663 |
| 03 | HUD discretionary adjustments | | \$192 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$21,091 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Russell, III
Executive Director
Sarasota Housing Authority
40 South Pineapple Avenue
Suite 200
Sarasota, FL 34236

Dear Mr. Russell, III:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00800000314D

This letter obligates \$57,890 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Sarasota Housing Authority 40 South Pineapple Avenue Sarasota, FL 34236 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4034 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 8 0 0 0 0 0 3 | |
| 7. DUNS Number: 781975065 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 100 | | 0 | | 0 | | 100 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,195 | 1,195 | 1,195 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 5 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 5 | |
| 15 | Total Unit Months | 1,200 | 1,200 | 1,195 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 100 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$346.46 | \$346.46 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$349.92 | \$349.92 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$419,904 | \$419,904 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$94.58 | \$94.58 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$113,496 | \$113,496 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$15,992 | \$15,992 |
| 10 | Cost of independent audit | \$4,500 | \$4,500 |
| 11 | Funding for resident participation activities | \$2,500 | \$2,500 |
| 12 | Asset management fee | \$4,800 | \$4,800 |
| 13 | Information technology fee | \$2,400 | \$2,400 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$30,192 | \$30,192 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$563,592 | \$563,592 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$249.04 | \$249.04 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$249.04 | \$249.04 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$298,848 | \$298,848 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$264,744 | \$264,744 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,500 | \$4,500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$264,744 | \$264,744 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$264,744 |
| 02 | Adjustment due to availability of funds | | \$29,440 |
| 03 | HUD discretionary adjustments | | \$2,122 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$233,182 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Russell, III
Executive Director
Sarasota Housing Authority
40 South Pineapple Avenue
Suite 200
Sarasota, FL 34236

Dear Mr. Russell, III:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00800000414D

This letter obligates \$26,561 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Sarasota Housing Authority 40 South Pineapple Avenue Sarasota, FL 34236 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4034 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 8 0 0 0 0 0 4 | |
| 7. DUNS Number: 781975065 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 26 | | 0 | | 0 | | 26 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 292 | 292 | 292 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 20 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 9 | |
| 15 | Total Unit Months | 312 | 301 | 292 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 24 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$427.35 | \$427.35 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$431.62 | \$431.62 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$126,465 | \$129,918 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$99.50 | \$96.85 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$29,154 | \$29,152 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$600 | \$600 |
| 12 | Asset management fee | \$1,216 | \$1,248 |
| 13 | Information technology fee | \$608 | \$624 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$2,424 | \$2,472 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$158,043 | \$161,542 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$133.13 | \$133.13 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$133.13 | \$133.13 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$39,007 | \$40,072 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$119,036 | \$121,470 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$119,036 | \$121,470 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$121,470 |
| 02 | Adjustment due to availability of funds | | \$13,507 |
| 03 | HUD discretionary adjustments | | \$974 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$106,989 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Russell, III
Executive Director
Sarasota Housing Authority
40 South Pineapple Avenue
Suite 200
Sarasota, FL 34236

Dear Mr. Russell, III:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00800000514D

This letter obligates \$13,584 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Sarasota Housing Authority 40 South Pineapple Avenue Sarasota, FL 34236 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4034 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 8 0 0 0 0 0 5 | |
| 7. DUNS Number: 781975065 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 21 | | 0 | | 0 | | 21 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 250 | 250 | 250 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 2 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 2 | |
| 15 | Total Unit Months | 252 | 252 | 250 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 21 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$346.33 | \$346.33 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$349.79 | \$349.79 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$79,752 | \$88,147 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$56.95 | \$51.53 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$12,985 | \$12,986 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$475 | \$525 |
| 12 | Asset management fee | \$912 | \$1,008 |
| 13 | Information technology fee | \$456 | \$504 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$1,843 | \$2,037 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$94,580 | \$103,170 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$162.88 | \$162.88 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$162.88 | \$162.88 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$37,137 | \$41,046 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$57,443 | \$62,124 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$57,443 | \$62,124 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$62,124 |
| 02 | Adjustment due to availability of funds | | \$6,908 |
| 03 | HUD discretionary adjustments | | \$498 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$54,718 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL009000011 | \$ 787,870 | \$ 699,550 | \$ 525,878 | \$ 173,672 | \$ 173,672 | | | |
| 2 | FL009000022 | \$ 551,924 | \$ 490,053 | \$ 368,391 | \$ 121,662 | \$ 121,662 | | | |
| 3 | FL009000504 | \$ 601,626 | \$ 534,184 | \$ 401,566 | \$ 132,618 | \$ 132,618 | | | |
| 4 | FL009090503 | \$ 736,998 | \$ 654,381 | \$ 491,923 | \$ 162,458 | \$ 162,458 | | | |
| | Total | \$ 2,678,418 | \$ 2,378,168 | \$ 1,787,758 | \$ 590,410 | \$ 590,410 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. LAUREL ROBINSON
Executive Director
West Palm Beach Housing Authority
1715 Division Avenue
West Palm Beach, FL 33407-6289

Dear Ms. ROBINSON:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00900001114D

This letter obligates \$173,672 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| West Palm Beach Housing Authority 1715 Division Avenue West Palm Beach, FL 33407 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3625 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 0 9 0 0 0 0 1 1 | |
| 7. DUNS Number: 177614559 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 154 | | 0 | | 0 | | 154 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,535 | 1,535 | 1,535 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 12 | 12 | |
| 06 | Special use units | 144 | 144 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 62 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 624 | | |
| 13 | All other ACC units not categorized above | 96 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 62 | |
| 15 | Total Unit Months | 2,473 | 1,753 | 1,535 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 128 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$413.80 | \$413.80 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$417.94 | \$417.94 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$771,517 | \$732,649 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$123.00 | \$107.22 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$227,058 | \$187,957 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$13,865 | \$13,865 |
| 10 | Cost of independent audit | \$3,000 | \$3,000 |
| 11 | Funding for resident participation activities | \$3,200 | \$3,200 |
| 12 | Asset management fee | \$7,776 | \$9,892 |
| 13 | Information technology fee | \$3,888 | \$4,946 |
| 14 | Asset repositioning fee | \$100,077 | \$162,997 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$131,807 | \$197,900 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,130,382 | \$1,118,506 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$184.98 | \$184.98 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$184.98 | \$184.98 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$341,473 | \$324,270 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$788,909 | \$794,236 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,000 | \$3,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$788,909 | \$794,236 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$794,236 |
| 02 | Adjustment due to availability of funds | | \$88,320 |
| 03 | HUD discretionary adjustments | | \$6,366 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$699,550 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. LAUREL ROBINSON
Executive Director
West Palm Beach Housing Authority
1715 Division Avenue
West Palm Beach, FL 33407-6289

Dear Ms. ROBINSON:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00900002214D

This letter obligates \$121,662 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| West Palm Beach Housing Authority 1715 Division Avenue West Palm Beach, FL 33407 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3625 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 9 0 0 0 0 2 2 | |
| 7. DUNS Number: 177614559 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 148 | | 0 | | 0 | | 148 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,755 | 1,755 | 1,755 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 7 | 7 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 14 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 14 | |
| 15 | Total Unit Months | 1,776 | 1,776 | 1,755 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 146 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$361.87 | \$361.87 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$365.49 | \$365.49 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$649,110 | \$649,110 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$114.00 | \$118.87 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$202,464 | \$211,113 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$14,980 | \$14,980 |
| 10 | Cost of independent audit | \$3,000 | \$3,000 |
| 11 | Funding for resident participation activities | \$3,650 | \$3,650 |
| 12 | Asset management fee | \$7,104 | \$7,104 |
| 13 | Information technology fee | \$3,552 | \$3,552 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$32,286 | \$32,286 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$883,860 | \$892,509 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$189.26 | \$189.26 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$189.26 | \$189.26 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$336,126 | \$336,126 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$547,734 | \$556,383 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,000 | \$3,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$547,734 | \$556,383 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$556,383 |
| 02 | Adjustment due to availability of funds | | \$61,871 |
| 03 | HUD discretionary adjustments | | \$4,459 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$490,053 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. LAUREL ROBINSON
Executive Director
West Palm Beach Housing Authority
1715 Division Avenue
West Palm Beach, FL 33407-6289

Dear Ms. ROBINSON:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00900050414D

This letter obligates \$132,618 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| West Palm Beach Housing Authority 1715 Division Avenue West Palm Beach, FL 33407 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3625 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 9 0 0 0 5 0 4 | |
| 7. DUNS Number: 177614559 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 134 | | 0 | | 0 | | 134 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,322 | 1,322 | 1,322 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 229 | 229 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 57 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 48 | |
| 15 | Total Unit Months | 1,608 | 1,599 | 1,322 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 110 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$467.56 | \$467.56 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$472.24 | \$472.24 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$757,945 | \$755,112 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$70.00 | \$54.67 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$112,350 | \$87,417 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$15,945 | \$15,945 |
| 10 | Cost of independent audit | \$3,000 | \$3,000 |
| 11 | Funding for resident participation activities | \$2,750 | \$2,750 |
| 12 | Asset management fee | \$7,200 | \$6,432 |
| 13 | Information technology fee | \$3,600 | \$3,216 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$32,495 | \$31,343 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$902,790 | \$873,872 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$167.22 | \$167.22 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$167.22 | \$167.22 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$268,388 | \$267,385 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$634,402 | \$606,487 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,000 | \$3,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$634,402 | \$606,487 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$606,487 |
| 02 | Adjustment due to availability of funds | | \$67,442 |
| 03 | HUD discretionary adjustments | | \$4,861 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$534,184 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. LAUREL ROBINSON
Executive Director
West Palm Beach Housing Authority
1715 Division Avenue
West Palm Beach, FL 33407-6289

Dear Ms. ROBINSON:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL00909050314D

This letter obligates \$162,458 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| West Palm Beach Housing Authority 1715 Division Avenue West Palm Beach, FL 33407 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3625 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 0 9 0 9 0 5 0 3 | |
| 7. DUNS Number: 177614559 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 148 | | 0 | | 0 | | 148 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,520 | 1,520 | 1,520 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 211 | 211 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 33 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 33 | |
| 15 | Total Unit Months | 1,776 | 1,776 | 1,520 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 127 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$514.66 | \$514.66 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$519.81 | \$519.81 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$923,183 | \$923,183 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$22.59 | \$18.73 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$40,120 | \$33,264 |

Add-Ons

| | | | |
|----|---|--------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$20,002 | \$20,002 |
| 10 | Cost of independent audit | \$3,000 | \$3,000 |
| 11 | Funding for resident participation activities | \$3,175 | \$3,175 |
| 12 | Asset management fee | \$7,104 | \$7,104 |
| 13 | Information technology fee | \$3,552 | \$3,552 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$36,833 | \$36,833 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,000,136 | \$993,280 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$140.95 | \$140.95 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$140.95 | \$140.95 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$250,327 | \$250,327 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$749,809 | \$742,953 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,000 | \$3,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$749,809 | \$742,953 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$742,953 |
| 02 | Adjustment due to availability of funds | | \$82,617 |
| 03 | HUD discretionary adjustments | | \$5,955 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$654,381 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL010000103 | \$ 321,782 | \$ 285,710 | \$ 214,779 | \$ 70,931 | \$ 70,931 | | | |
| 2 | FL010000104 | \$ 382,912 | \$ 339,988 | \$ 255,581 | \$ 84,407 | \$ 84,407 | | | |
| 3 | FL010000105 | \$ 372,653 | \$ 330,879 | \$ 248,734 | \$ 82,145 | \$ 82,145 | | | |
| 4 | FL010000107 | \$ 363,950 | \$ 323,152 | \$ 242,925 | \$ 80,227 | \$ 80,227 | | | |
| 5 | FL010000108 | \$ 179,039 | \$ 158,969 | \$ 119,503 | \$ 39,466 | \$ 39,466 | | | |
| 6 | FL010000109 | \$ 238,815 | \$ 212,044 | \$ 159,401 | \$ 52,643 | \$ 52,643 | | | |
| | Total | \$ 1,859,153 | \$ 1,650,742 | \$ 1,240,923 | \$ 409,819 | \$ 409,819 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tam English
Executive Director
Housing Authority of the City of Fort Lauderdale
437 SW 4th Avenue
Fort Lauderdale, FL 33315-1007

Dear Mr. English:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01000010314D

This letter obligates \$70,931 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Lauderdale 437 SW 4th Avenue Fort Lauderdale, FL 33315 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4250 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 1 0 0 0 0 1 0 3 | |
| 7. DUNS Number: 039262183 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 82 | | 0 | | 0 | | 82 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 0 | 0 | 0 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 282 | | |
| 13 | All other ACC units not categorized above | 702 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|----------|----------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 984 | 0 | 0 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 0 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|---------|----------|
| 01 | PUM project expense level (PEL) | \$0.00 | \$546.59 |
| 02 | Inflation factor | 0.00000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$0.00 | \$552.06 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|--------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$1,133 | \$1,133 |
| 10 | Cost of independent audit | \$4,047 | \$4,047 |
| 11 | Funding for resident participation activities | \$0 | \$0 |
| 12 | Asset management fee | \$512 | \$3,936 |
| 13 | Information technology fee | \$256 | \$1,968 |
| 14 | Asset repositioning fee | \$313,299 | \$313,299 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$319,246 | \$324,382 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$319,246 | \$324,382 |

Part B. Formula Income

| | | | |
|----|--|------------|------------|
| 01 | PUM formula income | \$219.02 | \$219.02 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$219.02 | \$219.02 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$319,246 | \$324,382 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,047 | \$4,047 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$319,246 | \$324,382 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$324,382 |
| 02 | Adjustment due to availability of funds | | \$36,072 |
| 03 | HUD discretionary adjustments | | \$2,600 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$285,710 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tam English
Executive Director
Housing Authority of the City of Fort Lauderdale
437 SW 4th Avenue
Fort Lauderdale, FL 33315-1007

Dear Mr. English:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01000010414D

This letter obligates \$84,407 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Lauderdale 437 SW 4th Avenue Fort Lauderdale, FL 33315 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4250 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| 7. DUNS Number: 039262183 | | HUD Use Only | |
| 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney | |
| F L 0 1 0 0 0 0 1 0 4 | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 66 | | 0 | | 0 | | 66 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 712 | 712 | 712 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 25 | 25 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 55 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 24 | |
| 15 | Total Unit Months | 792 | 761 | 712 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 59 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$572.74 | \$572.74 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$578.47 | \$578.47 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$440,216 | \$440,216 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$127.18 | \$127.18 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$96,784 | \$96,784 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$7,405 | \$7,405 |
| 10 | Cost of independent audit | \$1,797 | \$1,797 |
| 11 | Funding for resident participation activities | \$1,475 | \$1,475 |
| 12 | Asset management fee | \$3,168 | \$3,168 |
| 13 | Information technology fee | \$1,584 | \$1,584 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$15,429 | \$15,429 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$552,429 | \$552,429 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$218.69 | \$218.69 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$218.69 | \$218.69 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$166,423 | \$166,423 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$386,006 | \$386,006 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,797 | \$1,797 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$386,006 | \$386,006 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$386,006 |
| 02 | Adjustment due to availability of funds | | \$42,924 |
| 03 | HUD discretionary adjustments | | \$3,094 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$339,988 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tam English
Executive Director
Housing Authority of the City of Fort Lauderdale
437 SW 4th Avenue
Fort Lauderdale, FL 33315-1007

Dear Mr. English:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01000010514D**

This letter obligates \$82,145 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Lauderdale 437 SW 4th Avenue Fort Lauderdale, FL 33315 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4250 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 1 0 0 0 0 1 0 5 | |
| 7. DUNS Number: 039262183 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 105 | | 0 | | 0 | | 105 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 614 | 614 | 614 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 16 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 630 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|------------|------------|
| 14 | Limited vacancies | | 16 | |
| 15 | Total Unit Months | 1,260 | 630 | 614 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 51 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$368.39 | \$368.39 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$372.07 | \$372.07 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$234,404 | \$234,404 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$124.87 | \$124.87 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$78,668 | \$78,668 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$22,128 | \$22,128 |
| 10 | Cost of independent audit | \$1,797 | \$1,797 |
| 11 | Funding for resident participation activities | \$1,275 | \$1,275 |
| 12 | Asset management fee | \$5,040 | \$5,040 |
| 13 | Information technology fee | \$2,520 | \$2,520 |
| 14 | Asset repositioning fee | \$175,803 | \$175,803 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$208,563 | \$208,563 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$521,635 | \$521,635 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$231.70 | \$231.70 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$231.70 | \$231.70 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$145,971 | \$145,971 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$375,664 | \$375,664 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,797 | \$1,797 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$375,664 | \$375,664 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$375,664 |
| 02 | Adjustment due to availability of funds | | \$41,774 |
| 03 | HUD discretionary adjustments | | \$3,011 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$330,879 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tam English
Executive Director
Housing Authority of the City of Fort Lauderdale
437 SW 4th Avenue
Fort Lauderdale, FL 33315-1007

Dear Mr. English:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01000010714D**

This letter obligates \$80,227 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Lauderdale 437 SW 4th Avenue Fort Lauderdale, FL 33315 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4250 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 1 0 0 0 0 1 0 7 | |
| 7. DUNS Number: 039262183 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 129 | | 0 | | 0 | | 129 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,537 | 1,537 | 1,537 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 2 | 2 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 9 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 9 | |
| 15 | Total Unit Months | 1,548 | 1,548 | 1,537 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 128 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$383.36 | \$383.36 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$387.19 | \$387.19 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$599,370 | \$599,370 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$53.52 | \$53.52 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$82,849 | \$82,849 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$26,922 | \$26,922 |
| 10 | Cost of independent audit | \$1,797 | \$1,797 |
| 11 | Funding for resident participation activities | \$3,200 | \$3,200 |
| 12 | Asset management fee | \$6,192 | \$6,192 |
| 13 | Information technology fee | \$3,096 | \$3,096 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$41,207 | \$41,207 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$723,426 | \$723,426 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$230.32 | \$230.32 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$230.32 | \$230.32 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$356,535 | \$356,535 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$366,891 | \$366,891 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,797 | \$1,797 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$366,891 | \$366,891 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$366,891 |
| 02 | Adjustment due to availability of funds | | \$40,798 |
| 03 | HUD discretionary adjustments | | \$2,941 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$323,152 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tam English
Executive Director
Housing Authority of the City of Fort Lauderdale
437 SW 4th Avenue
Fort Lauderdale, FL 33315-1007

Dear Mr. English:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01000010814D**

This letter obligates \$39,466 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| Housing Authority of the City of Fort Lauderdale 437 SW 4th Avenue Fort Lauderdale, FL 33315 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-4250 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 039262183 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>1</td><td>0</td><td>0</td><td>0</td><td>0</td><td>1</td><td>0</td><td>8</td> </tr> </table> | | | | F | L | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 8 |
| F | L | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 8 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 0 | | 0 | | 0 | | 0 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 0 | 0 | 0 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|----------|----------|----------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 0 | 0 | 0 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 0 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$0.00 | \$0.00 |
| 02 | Inflation factor | 0.00000 | 0.00000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$0.00 | \$0.00 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$6,013 | \$6,013 |
| 10 | Cost of independent audit | \$1,797 | \$1,797 |
| 11 | Funding for resident participation activities | \$0 | \$0 |
| 12 | Asset management fee | \$912 | \$0 |
| 13 | Information technology fee | \$456 | \$0 |
| 14 | Asset repositioning fee | \$172,676 | \$172,676 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$181,854 | \$180,486 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$181,854 | \$180,486 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$283.76 | \$283.76 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$283.76 | \$283.76 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$181,854 | \$180,486 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,797 | \$1,797 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$181,854 | \$180,486 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$180,486 |
| 02 | Adjustment due to availability of funds | | \$20,070 |
| 03 | HUD discretionary adjustments | | \$1,447 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$158,969 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tam English
Executive Director
Housing Authority of the City of Fort Lauderdale
437 SW 4th Avenue
Fort Lauderdale, FL 33315-1007

Dear Mr. English:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01000010914D**

This letter obligates \$52,643 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Lauderdale 437 SW 4th Avenue Fort Lauderdale, FL 33315 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4250 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 1 0 0 0 0 1 0 9 | |
| 7. DUNS Number: 039262183 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 63 | | 0 | | 0 | | 63 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---------------------------------------|---|--|--|--|
| Categorization of Unit Months: | | <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 0 | 0 | 0 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 756 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|----------|----------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 756 | 0 | 0 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 0 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$390.63 | \$390.63 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$394.54 | \$394.54 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|--------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$5,683 | \$5,683 |
| 10 | Cost of independent audit | \$1,797 | \$1,797 |
| 11 | Funding for resident participation activities | \$0 | \$0 |
| 12 | Asset management fee | \$2,416 | \$3,024 |
| 13 | Information technology fee | \$1,208 | \$1,512 |
| 14 | Asset repositioning fee | \$228,729 | \$228,729 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$239,833 | \$240,745 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$239,833 | \$240,745 |

Part B. Formula Income

| | | | |
|----|--|------------|------------|
| 01 | PUM formula income | \$188.38 | \$188.38 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$188.38 | \$188.38 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$239,833 | \$240,745 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,797 | \$1,797 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$239,833 | \$240,745 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$240,745 |
| 02 | Adjustment due to availability of funds | | \$26,771 |
| 03 | HUD discretionary adjustments | | \$1,930 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$212,044 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL011000001 | \$ 791,016 | \$ 702,343 | \$ 527,978 | \$ 174,365 | \$ 174,365 | | | |
| 2 | FL011000002 | \$ 116,124 | \$ 103,106 | \$ 77,509 | \$ 25,597 | \$ 25,597 | | | |
| 3 | FL011000003 | \$ 417,547 | \$ 370,740 | \$ 278,699 | \$ 92,041 | \$ 92,041 | | | |
| 4 | FL011000004 | \$ 15,307 | \$ 13,591 | \$ 10,217 | \$ 3,374 | \$ 3,374 | | | |
| | Total | \$ 1,339,994 | \$ 1,189,780 | \$ 894,403 | \$ 295,377 | \$ 295,377 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Benjamin Stevenson
Executive Director
Housing Authority of the City of Lakeland
P.o Box 1009
Lakeland, FL 33802-1009

Dear Mr. Stevenson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01100000114D

This letter obligates \$174,365 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| Housing Authority of the City of Lakeland P.o Box 1009 Lakeland, FL 33802 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-4227 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 060238086 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>1</td><td>1</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>1</td> </tr> </table> | | | | F | L | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| F | L | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 252 | | 0 | | 75 | | 177 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,974 | 1,974 | 1,974 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 12 | | 12 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 102 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 24 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 64 | |
| 15 | Total Unit Months | 2,124 | 2,050 | 1,986 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 166 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$424.22 | \$424.22 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$428.46 | \$428.46 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$878,343 | \$878,343 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$22.76 | \$22.76 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$46,658 | \$46,658 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$21,107 | \$21,107 |
| 10 | Cost of independent audit | \$142,500 | \$142,500 |
| 11 | Funding for resident participation activities | \$4,150 | \$4,150 |
| 12 | Asset management fee | \$8,496 | \$8,496 |
| 13 | Information technology fee | \$4,248 | \$4,248 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$180,501 | \$180,501 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,105,502 | \$1,105,502 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$150.29 | \$150.29 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$150.29 | \$150.29 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$308,095 | \$308,095 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$797,407 | \$797,407 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$142,500 | \$142,500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$797,407 | \$797,407 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$797,407 |
| 02 | Adjustment due to availability of funds | | \$88,673 |
| 03 | HUD discretionary adjustments | | \$6,391 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$702,343 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Benjamin Stevenson
Executive Director
Housing Authority of the City of Lakeland
P.o Box 1009
Lakeland, FL 33802-1009

Dear Mr. Stevenson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01100000214D

This letter obligates \$25,597 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Lakeland P.o Box 1009 Lakeland, FL 33802 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4227 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| 7. DUNS Number: 060238086 | | HUD Use Only | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | |
| F L 0 1 1 0 0 0 0 2 | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 20 | | 0 | | 0 | | 20 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|----------|----------|-------------------------|--|--|
|----------|----------|-------------------------|--|--|

Categorization of Unit Months: First of Month Last of Month

| Occupied Unit Months | | | | |
|------------------------------|---|-----|-----|-----|
| 01 | Occupied dwelling units - by public housing eligible family under lease | 230 | 230 | 230 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 10 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 7 | |
| 15 | Total Unit Months | 240 | 237 | 230 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 19 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$464.05 | \$464.05 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$468.69 | \$468.69 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$111,080 | \$111,080 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$20.27 | \$20.27 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$4,804 | \$4,804 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$1,573 | \$1,573 |
| 10 | Cost of independent audit | \$21,800 | \$21,800 |
| 11 | Funding for resident participation activities | \$475 | \$475 |
| 12 | Asset management fee | \$960 | \$960 |
| 13 | Information technology fee | \$480 | \$480 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$25,288 | \$25,288 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$141,172 | \$141,172 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$107.73 | \$101.73 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$107.73 | \$101.73 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$25,532 | \$24,110 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$115,640 | \$117,062 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$21,800 | \$21,800 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$115,640 | \$117,062 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$117,062 |
| 02 | Adjustment due to availability of funds | | \$13,018 |
| 03 | HUD discretionary adjustments | | \$938 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$103,106 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Benjamin Stevenson
Executive Director
Housing Authority of the City of Lakeland
P.o Box 1009
Lakeland, FL 33802-1009

Dear Mr. Stevenson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01100000314D

This letter obligates \$92,041 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Lakeland P.o Box 1009 Lakeland, FL 33802 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4227 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| 7. DUNS Number: 060238086 | | HUD Use Only | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | |
| F L 0 1 1 0 0 0 0 0 3 | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 109 | | 0 | | 0 | | 109 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,229 | 1,229 | 1,229 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 79 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 39 | |
| 15 | Total Unit Months | 1,308 | 1,268 | 1,229 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 102 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$391.25 | \$391.25 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$395.16 | \$395.16 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$501,063 | \$501,063 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$23.48 | \$23.48 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$29,773 | \$29,773 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$12,204 | \$12,204 |
| 10 | Cost of independent audit | \$25,450 | \$25,450 |
| 11 | Funding for resident participation activities | \$2,550 | \$2,550 |
| 12 | Asset management fee | \$5,248 | \$5,232 |
| 13 | Information technology fee | \$2,624 | \$2,616 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$48,076 | \$48,052 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$578,912 | \$578,888 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$124.58 | \$124.58 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$124.58 | \$124.58 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$157,967 | \$157,967 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$420,945 | \$420,921 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$25,450 | \$25,450 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$420,945 | \$420,921 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$420,921 |
| 02 | Adjustment due to availability of funds | | \$46,807 |
| 03 | HUD discretionary adjustments | | \$3,374 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$370,740 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Benjamin Stevenson
Executive Director
Housing Authority of the City of Lakeland
P.o Box 1009
Lakeland, FL 33802-1009

Dear Mr. Stevenson:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01100000414D**

This letter obligates \$3,374 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| Housing Authority of the City of Lakeland P.o Box 1009 Lakeland, FL 33802 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-4227 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 060238086 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0000 | | Financial Analyst: Bibi A. Lachman | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>1</td><td>1</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>4</td> </tr> </table> | | | | F | L | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 4 |
| F | L | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 4 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 12 | | 0 | | 0 | | 12 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 42 | 42 | 42 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 102 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|-----------|-----------|
| 14 | Limited vacancies | | 4 | |
| 15 | Total Unit Months | 144 | 46 | 42 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 4 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$471.31 | \$471.31 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$476.02 | \$476.02 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$21,897 | \$21,897 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$72.98 | \$72.98 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$3,357 | \$3,357 |

Add-Ons

| | | | |
|----|---|-----------------|-----------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$100 | \$100 |
| 12 | Asset management fee | \$488 | \$576 |
| 13 | Information technology fee | \$244 | \$288 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$832 | \$964 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$26,086 | \$26,218 |

Part B. Formula Income

| | | | |
|----|--|------------|-----------------|
| 01 | PUM formula income | \$0.00 | \$234.50 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$0.00 | \$234.50 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$10,787 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|-----------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$26,086 | \$15,431 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$26,086 | \$15,431 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$15,431 |
| 02 | Adjustment due to availability of funds | | \$1,716 |
| 03 | HUD discretionary adjustments | | \$124 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$13,591 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL012000001 | \$ 496,066 | \$ 440,457 | \$ 331,108 | \$ 109,349 | \$ 109,349 | | | |
| | Total | \$ 496,066 | \$ 440,457 | \$ 331,108 | \$ 109,349 | \$ 109,349 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry SHOEMAN
Executive Director
Housing Authority of Avon Park
Avon Park Housing Authority
PO Box 1327
Avon Park, FL 33826-1327

Dear Mr. SHOEMAN:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01200000114D

This letter obligates \$109,349 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| Housing Authority of Avon Park Avon Park Housing Authority Avon Park, FL 33826 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-4136 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 089281661 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>1</td><td>2</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>1</td> </tr> </table> | | | | F | L | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 1 |
| F | L | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 129 | | 0 | | 0 | | 129 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,494 | 1,494 | 1,494 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 15 | 15 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 39 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 39 | |
| 15 | Total Unit Months | 1,548 | 1,548 | 1,494 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 125 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$346.40 | \$346.40 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$350.56 | \$350.56 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$542,667 | \$542,667 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$12.50 | \$12.50 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$19,350 | \$19,350 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$5,261 | \$5,261 |
| 10 | Cost of independent audit | \$16,591 | \$16,591 |
| 11 | Funding for resident participation activities | \$3,125 | \$3,125 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$3,096 | \$3,096 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$28,073 | \$28,073 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$590,090 | \$590,090 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$58.15 | \$58.15 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$58.15 | \$58.15 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$90,016 | \$90,016 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$500,074 | \$500,074 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$16,591 | \$16,591 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$500,074 | \$500,074 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$500,074 |
| 02 | Adjustment due to availability of funds | | \$55,609 |
| 03 | HUD discretionary adjustments | | \$4,008 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$440,457 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL013000001 | \$ 159,678 | \$ 141,778 | \$ 106,580 | \$ 35,198 | \$ 35,198 | | | |
| 2 | FL013000002 | \$ 236,897 | \$ 210,341 | \$ 158,121 | \$ 52,220 | \$ 52,220 | | | |
| | Total | \$ 396,575 | \$ 352,119 | \$ 264,701 | \$ 87,418 | \$ 87,418 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. J. Manuel Castillo, Sr.
Executive Director
Housing Authority of the City of Key West
1400 Kennedy Drive
Key West, FL 33040

Dear Mr. Castillo, Sr.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01300000114D

This letter obligates \$35,198 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Key West 1400 Kennedy Drive Key West, FL 33040 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4223 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 1 3 0 0 0 0 0 1 | |
| 7. DUNS Number: 831107180 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 390 | | 0 | | 0 | | 390 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 4,638 | 4,638 | 4,638 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 30 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 30 | |
| 15 | Total Unit Months | 4,680 | 4,680 | 4,638 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 387 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$339.23 | \$339.23 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$343.30 | \$343.30 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,606,644 | \$1,606,644 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$8.08 | \$8.08 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$37,814 | \$37,814 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$161,980 | \$161,980 |
| 10 | Cost of independent audit | \$22,635 | \$22,635 |
| 11 | Funding for resident participation activities | \$9,675 | \$9,675 |
| 12 | Asset management fee | \$18,720 | \$18,720 |
| 13 | Information technology fee | \$9,360 | \$9,360 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$222,370 | \$222,370 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,866,828 | \$1,866,828 |

Part B. Formula Income

| | | | |
|----|--|--------------------|--------------------|
| 01 | PUM formula income | \$364.50 | \$364.50 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$364.50 | \$364.50 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$1,705,860 | \$1,705,860 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$160,968 | \$160,968 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$22,635 | \$22,635 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$160,968 | \$160,968 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$160,968 |
| 02 | Adjustment due to availability of funds | | \$17,900 |
| 03 | HUD discretionary adjustments | | \$1,290 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$141,778 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. J. Manuel Castillo, Sr.
Executive Director
Housing Authority of the City of Key West
1400 Kennedy Drive
Key West, FL 33040

Dear Mr. Castillo, Sr.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01300000214D

This letter obligates \$52,220 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Key West 1400 Kennedy Drive Key West, FL 33040 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4223 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 1 3 0 0 0 0 0 2 | |
| 7. DUNS Number: 831107180 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 0 | | 200 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,377 | 2,377 | 2,377 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 11 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 11 | |
| 15 | Total Unit Months | 2,400 | 2,388 | 2,377 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 198 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$287.64 | \$287.64 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$291.09 | \$291.09 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$695,123 | \$695,123 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$102.64 | \$102.64 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$245,104 | \$245,104 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$48,616 | \$48,616 |
| 10 | Cost of independent audit | \$6,622 | \$6,622 |
| 11 | Funding for resident participation activities | \$4,950 | \$4,950 |
| 12 | Asset management fee | \$9,600 | \$9,600 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$74,588 | \$74,588 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,014,815 | \$1,014,815 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$324.96 | \$324.96 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$324.96 | \$324.96 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$776,004 | \$776,004 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$238,811 | \$238,811 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,622 | \$6,622 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$238,811 | \$238,811 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$238,811 |
| 02 | Adjustment due to availability of funds | | \$26,556 |
| 03 | HUD discretionary adjustments | | \$1,914 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$210,341 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL015000001 | \$ 258,201 | \$ 229,257 | \$ 172,341 | \$ 56,916 | \$ 56,916 | | | |
| 2 | FL015000002 | \$ 215,330 | \$ 191,192 | \$ 143,726 | \$ 47,466 | \$ 47,466 | | | |
| 3 | FL015000003 | \$ 139,880 | \$ 124,199 | \$ 93,365 | \$ 30,834 | \$ 30,834 | | | |
| 4 | FL015000004 | \$ 186,215 | \$ 165,341 | \$ 124,293 | \$ 41,048 | \$ 41,048 | | | |
| 5 | FL015000005 | \$ 171,161 | \$ 151,974 | \$ 114,245 | \$ 37,729 | \$ 37,729 | | | |
| 6 | FL015000006 | \$ 98,182 | \$ 87,176 | \$ 65,533 | \$ 21,643 | \$ 21,643 | | | |
| 7 | FL015000007 | \$ 345,921 | \$ 307,143 | \$ 230,891 | \$ 76,252 | \$ 76,252 | | | |
| | Total | \$ 1,414,890 | \$ 1,256,282 | \$ 944,394 | \$ 311,888 | \$ 311,888 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Marilyn Phillips
Executive Director
Northwest Florida Regional Housing Authority
PO Box 218
Graceville, FL 32440-0218

Dear Ms. Phillips:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01500000114D

This letter obligates \$56,916 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Northwest Florida Regional Housing Authority PO Box 218 Graceville, FL 32440 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4257 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 1 5 0 0 0 0 0 1 | |
| 7. DUNS Number: 138123612 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 66 | | 0 | | 0 | | 66 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---------------------------------------|---|--|--|--|
| Categorization of Unit Months: | | <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 700 | 700 | 700 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 30 | 30 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 11 | 11 | |
| 11 | Units vacant and not categorized above | 51 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 24 | |
| 15 | Total Unit Months | 792 | 765 | 700 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 58 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$387.70 | \$387.70 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$392.35 | \$392.35 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$300,148 | \$300,148 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$45.66 | \$41.78 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$34,930 | \$31,962 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$4,410 | \$4,410 |
| 10 | Cost of independent audit | \$500 | \$500 |
| 11 | Funding for resident participation activities | \$1,450 | \$1,450 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,584 | \$1,584 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$7,944 | \$7,944 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$343,022 | \$340,054 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$104.27 | \$104.27 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$104.27 | \$104.27 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$79,767 | \$79,767 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$263,255 | \$260,287 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$500 | \$500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$263,255 | \$260,287 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$260,287 |
| 02 | Adjustment due to availability of funds | | \$28,944 |
| 03 | HUD discretionary adjustments | | \$2,086 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$229,257 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Marilyn Phillips
Executive Director
Northwest Florida Regional Housing Authority
PO Box 218
Graceville, FL 32440-0218

Dear Ms. Phillips:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01500000214D**

This letter obligates \$47,466 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Northwest Florida Regional Housing Authority PO Box 218 Graceville, FL 32440 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4257 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 1 5 0 0 0 0 0 2 | |
| 7. DUNS Number: 138123612 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 56 | | 0 | | 0 | | 56 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---------------------------------------|---|--|--|--|
| Categorization of Unit Months: | | <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 651 | 651 | 651 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 21 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 20 | |
| 15 | Total Unit Months | 672 | 671 | 651 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 54 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$369.49 | \$369.49 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$373.92 | \$373.92 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$250,900 | \$250,900 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$40.75 | \$42.52 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$27,343 | \$28,531 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$4,410 | \$4,410 |
| 10 | Cost of independent audit | \$500 | \$500 |
| 11 | Funding for resident participation activities | \$1,350 | \$1,350 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,344 | \$1,344 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$7,604 | \$7,604 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$285,847 | \$287,035 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$104.27 | \$104.27 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$104.27 | \$104.27 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$69,965 | \$69,965 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$215,882 | \$217,070 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$500 | \$500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$215,882 | \$217,070 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$217,070 |
| 02 | Adjustment due to availability of funds | | \$24,138 |
| 03 | HUD discretionary adjustments | | \$1,740 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$191,192 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Marilyn Phillips
Executive Director
Northwest Florida Regional Housing Authority
PO Box 218
Graceville, FL 32440-0218

Dear Ms. Phillips:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01500000314D**

This letter obligates \$30,834 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Northwest Florida Regional Housing Authority PO Box 218 Graceville, FL 32440 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4257 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 1 5 0 0 0 0 0 3 | |
| 7. DUNS Number: 138123612 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 42 | | 0 | | 0 | | 42 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 433 | 433 | 433 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 5 | 5 | |
| 11 | Units vacant and not categorized above | 66 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 15 | |
| 15 | Total Unit Months | 504 | 453 | 433 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 36 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$389.35 | \$389.35 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$394.02 | \$394.02 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$178,491 | \$178,491 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$6.78 | \$6.48 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$3,071 | \$2,935 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$4,410 | \$4,410 |
| 10 | Cost of independent audit | \$500 | \$500 |
| 11 | Funding for resident participation activities | \$900 | \$900 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,008 | \$1,008 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$6,818 | \$6,818 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$188,380 | \$188,244 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$104.27 | \$104.27 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$104.27 | \$104.27 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$47,234 | \$47,234 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$141,146 | \$141,010 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$500 | \$500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$141,146 | \$141,010 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$141,010 |
| 02 | Adjustment due to availability of funds | | \$15,681 |
| 03 | HUD discretionary adjustments | | \$1,130 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$124,199 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Marilyn Phillips
Executive Director
Northwest Florida Regional Housing Authority
PO Box 218
Graceville, FL 32440-0218

Dear Ms. Phillips:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01500000414D

This letter obligates \$41,048 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Northwest Florida Regional Housing Authority PO Box 218 Graceville, FL 32440 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4257 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 1 5 0 0 0 0 0 4 | |
| 7. DUNS Number: 138123612 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 44 | | 0 | | 0 | | 44 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 479 | 479 | 479 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 49 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 16 | |
| 15 | Total Unit Months | 528 | 495 | 479 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 40 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$382.95 | \$382.95 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$387.55 | \$387.55 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$191,837 | \$191,837 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$84.62 | \$81.88 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$41,887 | \$40,531 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$4,410 | \$4,410 |
| 10 | Cost of independent audit | \$500 | \$500 |
| 11 | Funding for resident participation activities | \$1,000 | \$1,000 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,056 | \$1,056 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$6,966 | \$6,966 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$240,690 | \$239,334 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$104.27 | \$104.27 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$104.27 | \$104.27 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$51,614 | \$51,614 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$189,076 | \$187,720 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$500 | \$500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$189,076 | \$187,720 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$187,720 |
| 02 | Adjustment due to availability of funds | | \$20,874 |
| 03 | HUD discretionary adjustments | | \$1,505 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$165,341 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Marilyn Phillips
Executive Director
Northwest Florida Regional Housing Authority
PO Box 218
Graceville, FL 32440-0218

Dear Ms. Phillips:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01500000514D

This letter obligates \$37,729 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Northwest Florida Regional Housing Authority PO Box 218 Graceville, FL 32440 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4257 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 1 5 0 0 0 0 5 | |
| 7. DUNS Number: 138123612 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 50 | | 0 | | 0 | | 50 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 513 | 513 | 513 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 17 | 17 | |
| 11 | Units vacant and not categorized above | 70 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 18 | |
| 15 | Total Unit Months | 600 | 548 | 513 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 43 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$371.37 | \$371.37 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$375.83 | \$375.83 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$205,955 | \$205,955 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$32.25 | \$30.19 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$17,673 | \$16,544 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$4,410 | \$4,410 |
| 10 | Cost of independent audit | \$500 | \$500 |
| 11 | Funding for resident participation activities | \$1,075 | \$1,075 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,200 | \$1,200 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$7,185 | \$7,185 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$230,813 | \$229,684 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$104.27 | \$104.27 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$104.27 | \$104.27 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$57,140 | \$57,140 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$173,673 | \$172,544 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$500 | \$500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$173,673 | \$172,544 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$172,544 |
| 02 | Adjustment due to availability of funds | | \$19,187 |
| 03 | HUD discretionary adjustments | | \$1,383 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$151,974 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Marilyn Phillips
Executive Director
Northwest Florida Regional Housing Authority
PO Box 218
Graceville, FL 32440-0218

Dear Ms. Phillips:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01500000614D**

This letter obligates \$21,643 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Northwest Florida Regional Housing Authority PO Box 218 Graceville, FL 32440 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4257 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 1 5 0 0 0 0 0 6 | |
| 7. DUNS Number: 138123612 | 8. ROFO Code: 0429 | | Financial Analyst: Shonda Newberry |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 26 | | 0 | | 0 | | 26 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 292 | 292 | 292 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 20 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 9 | |
| 15 | Total Unit Months | 312 | 301 | 292 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 24 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$402.70 | \$402.70 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$407.53 | \$407.53 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$122,667 | \$122,667 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$5.34 | \$5.18 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$1,607 | \$1,559 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$4,410 | \$4,410 |
| 10 | Cost of independent audit | \$500 | \$500 |
| 11 | Funding for resident participation activities | \$600 | \$600 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$624 | \$624 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$6,134 | \$6,134 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$130,408 | \$130,360 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$104.27 | \$104.27 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$104.27 | \$104.27 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$31,385 | \$31,385 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$99,023 | \$98,975 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$500 | \$500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$99,023 | \$98,975 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$98,975 |
| 02 | Adjustment due to availability of funds | | \$11,006 |
| 03 | HUD discretionary adjustments | | \$793 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$87,176 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Marilyn Phillips
Executive Director
Northwest Florida Regional Housing Authority
PO Box 218
Graceville, FL 32440-0218

Dear Ms. Phillips:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01500000714D**

This letter obligates \$76,252 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Northwest Florida Regional Housing Authority PO Box 218 Graceville, FL 32440 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4257 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 1 5 0 0 0 0 0 7 | |
| 7. DUNS Number: 138123612 | 8. ROFO Code: 0429 | | Financial Analyst: Shonda Newberry |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 86 | | 0 | | 0 | | 86 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 985 | 985 | 985 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 47 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|------------|
| 14 | Limited vacancies | | 31 | |
| 15 | Total Unit Months | 1,032 | 1,016 | 985 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 82 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$411.01 | \$411.01 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$415.94 | \$415.94 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$422,595 | \$422,595 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$23.38 | \$22.67 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$23,754 | \$23,033 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$4,412 | \$4,412 |
| 10 | Cost of independent audit | \$500 | \$500 |
| 11 | Funding for resident participation activities | \$2,050 | \$2,050 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,064 | \$2,064 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$9,026 | \$9,026 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$455,375 | \$454,654 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$104.27 | \$104.27 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$104.27 | \$104.27 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$105,938 | \$105,938 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$349,437 | \$348,716 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$500 | \$500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$349,437 | \$348,716 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$348,716 |
| 02 | Adjustment due to availability of funds | | \$38,778 |
| 03 | HUD discretionary adjustments | | \$2,795 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$307,143 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL016100000 | \$ 406,312 | \$ 360,765 | \$ 275,963 | \$ 84,802 | \$ 84,802 | | | |
| 2 | FL016200000 | \$ 133,973 | \$ 118,954 | \$ 90,433 | \$ 28,521 | \$ 28,521 | | | |
| 3 | FL016300000 | \$ 164,889 | \$ 146,405 | \$ 111,196 | \$ 35,209 | \$ 28,930 | | | |
| 4 | FL016400000 | \$ 87,606 | \$ 77,786 | \$ 84,065 | \$ (6,279) | \$ - | | | |
| | Total | \$ 792,780 | \$ 703,910 | \$ 561,657 | \$ 142,253 | \$ 142,253 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant
Executive Director
The Housing Authority of the City of Sanford
PO Box 2359
Sanford, FL 32772-2359

Dear Ms. Bryant:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01610000014D

This letter obligates \$84,802 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | |
| The Housing Authority of the City of Sanford PO Box 2359 Sanford, FL 32772 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | |
| 4. ACC Number: A-3308 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | |
| 7. DUNS Number: 084727700 | | HUD Use Only | | | | | | | | | | | |
| 8. ROFO Code: 0429 | | Financial Analyst: Roslyn M. Panichas | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>1</td><td>6</td><td>1</td><td>0</td><td>0</td><td>0</td><td>0</td> </tr> </table> | | | | F | L | 0 | 1 | 6 | 1 | 0 | 0 | 0 | 0 |
| F | L | 0 | 1 | 6 | 1 | 0 | 0 | 0 | 0 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 210 | | 0 | | 0 | | 210 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 68 | 68 | 68 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 4 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 2,448 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|-----------|-----------|
| 14 | Limited vacancies | | 4 | |
| 15 | Total Unit Months | 2,520 | 72 | 68 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 6 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|----|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 12 | |
|----|---|--|----|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$447.62 | \$447.62 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$452.10 | \$452.10 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$32,551 | \$32,551 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$126.97 | \$130.15 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$9,142 | \$9,371 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$7,844 | \$7,844 |
| 11 | Funding for resident participation activities | \$150 | \$150 |
| 12 | Asset management fee | \$10,080 | \$10,080 |
| 13 | Information technology fee | \$5,040 | \$5,040 |
| 14 | Asset repositioning fee | \$318,441 | \$353,743 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$341,555 | \$376,857 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$383,248 | \$418,779 |

Part B. Formula Income

| | | | |
|----|--|----------------|----------------|
| 01 | PUM formula income | \$127.55 | \$127.55 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$127.55 | \$127.55 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$9,184 | \$9,184 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$374,064 | \$409,595 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$7,844 | \$7,844 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$374,064 | \$409,595 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$409,595 |
| 02 | Adjustment due to availability of funds | | \$45,547 |
| 03 | HUD discretionary adjustments | | \$3,283 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$360,765 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant
Executive Director
The Housing Authority of the City of Sanford
PO Box 2359
Sanford, FL 32772-2359

Dear Ms. Bryant:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01620000014D

This letter obligates \$28,521 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| The Housing Authority of the City of Sanford PO Box 2359 Sanford, FL 32772 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-3308 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 084727700 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0429 | | Financial Analyst: Roslyn M. Panichas | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>1</td><td>6</td><td>2</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td> </tr> </table> | | | | F | L | 0 | 1 | 6 | 2 | 0 | 0 | 0 | 0 | 0 |
| F | L | 0 | 1 | 6 | 2 | 0 | 0 | 0 | 0 | 0 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 0 | | 0 | | 0 | | 0 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 0 | 0 | 0 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 840 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|----------|----------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 840 | 0 | 0 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 0 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$470.25 | \$470.25 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$474.95 | \$474.95 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$2,496 | \$2,496 |
| 11 | Funding for resident participation activities | \$0 | \$0 |
| 12 | Asset management fee | \$3,360 | \$3,360 |
| 13 | Information technology fee | \$1,680 | \$1,680 |
| 14 | Asset repositioning fee | \$124,674 | \$127,519 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$132,210 | \$135,055 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$132,210 | \$135,055 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$0.00 | \$0.00 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$0.00 | \$0.00 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$132,210 | \$135,055 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,496 | \$2,496 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$132,210 | \$135,055 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$135,055 |
| 02 | Adjustment due to availability of funds | | \$15,019 |
| 03 | HUD discretionary adjustments | | \$1,082 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$118,954 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant
Executive Director
The Housing Authority of the City of Sanford
PO Box 2359
Sanford, FL 32772-2359

Dear Ms. Bryant:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01630000014D

This letter obligates \$28,930 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| The Housing Authority of the City of Sanford PO Box 2359 Sanford, FL 32772 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3308 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 1 6 3 0 0 0 0 | |
| 7. DUNS Number: 084727700 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Roslyn M. Panichas | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 0 | | 0 | | 0 | | 0 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---------------------------------------|---|--|--|--|
| Categorization of Unit Months: | | <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 0 | 0 | 0 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 1,200 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|----------|----------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 1,200 | 0 | 0 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 0 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$334.02 | \$334.02 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$337.36 | \$337.36 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|--------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$3,746 | \$3,746 |
| 11 | Funding for resident participation activities | \$0 | \$0 |
| 12 | Asset management fee | \$4,800 | \$4,800 |
| 13 | Information technology fee | \$2,400 | \$2,400 |
| 14 | Asset repositioning fee | \$151,812 | \$155,275 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$162,758 | \$166,221 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$162,758 | \$166,221 |

Part B. Formula Income

| | | | |
|----|--|------------|------------|
| 01 | PUM formula income | \$57.88 | \$57.88 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$57.88 | \$57.88 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$162,758 | \$166,221 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,746 | \$3,746 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$162,758 | \$166,221 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$166,221 |
| 02 | Adjustment due to availability of funds | | \$18,484 |
| 03 | HUD discretionary adjustments | | \$1,332 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$146,405 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Vivian Bryant
Executive Director
The Housing Authority of the City of Sanford
PO Box 2359
Sanford, FL 32772-2359

Dear Ms. Bryant:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01640000014D

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| The Housing Authority of the City of Sanford PO Box 2359 Sanford, FL 32772 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3308 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 1 6 4 0 0 0 0 | |
| 7. DUNS Number: 084727700 | 8. ROFO Code: 0429 | Financial Analyst: Roslyn M. Panichas | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 0 | | 0 | | 0 | | 0 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 0 | 0 | 0 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 600 | | |
| 13 | All other ACC units not categorized above | 600 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|----------|----------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 1,200 | 0 | 0 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 0 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$486.40 | \$486.40 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$491.26 | \$491.26 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$26,528 | \$0 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|--------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |

Add-Ons

| | | | |
|----|---|------------------|-----------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$3,743 | \$3,743 |
| 11 | Funding for resident participation activities | \$0 | \$0 |
| 12 | Asset management fee | \$7,200 | \$4,800 |
| 13 | Information technology fee | \$3,600 | \$2,400 |
| 14 | Asset repositioning fee | \$73,689 | \$77,371 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$88,232 | \$88,314 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$114,760 | \$88,314 |

Part B. Formula Income

| | | | |
|----|--|------------|------------|
| 01 | PUM formula income | \$0.00 | \$0.00 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$0.00 | \$0.00 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$114,760 | \$88,314 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,743 | \$3,743 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$114,760 | \$88,314 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$88,314 |
| 02 | Adjustment due to availability of funds | | \$9,820 |
| 03 | HUD discretionary adjustments | | \$708 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$77,786 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL017000001 | \$ 645,197 | \$ 572,870 | \$ 430,648 | \$ 142,222 | \$ 142,222 | | | |
| | Total | \$ 645,197 | \$ 572,870 | \$ 430,648 | \$ 142,222 | \$ 142,222 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Miguell Del Campillo
Executive Director
Housing Authority of the City of Miami Beach
200 Alton Road
Miami Beach, FL 33139-6742

Dear Mr. Del Campillo:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01700000114D**

This letter obligates \$142,222 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Miami Beach 200 Alton Road Miami Beach, FL 33139 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2218 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 1 7 0 0 0 0 0 1 | |
| 7. DUNS Number: 072247349 | 8. ROFO Code: 0414 | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 0 | | 200 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,379 | 2,379 | 2,379 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 21 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 21 | |
| 15 | Total Unit Months | 2,400 | 2,400 | 2,379 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 198 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$387.97 | \$387.97 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$391.85 | \$391.85 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$940,440 | \$940,440 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$48.52 | \$48.52 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$116,448 | \$116,448 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$27,698 | \$27,698 |
| 10 | Cost of independent audit | \$3,170 | \$3,170 |
| 11 | Funding for resident participation activities | \$4,950 | \$4,950 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$40,618 | \$40,618 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,097,506 | \$1,097,506 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$186.29 | \$186.29 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$186.29 | \$186.29 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$447,096 | \$447,096 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$650,410 | \$650,410 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,170 | \$3,170 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$650,410 | \$650,410 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$650,410 |
| 02 | Adjustment due to availability of funds | | \$72,327 |
| 03 | HUD discretionary adjustments | | \$5,213 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$572,870 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL018000001 | \$ 1,198,380 | \$ 1,064,041 | \$ 799,880 | \$ 264,161 | \$ 264,161 | | | |
| 2 | FL018000002 | \$ 1,070,130 | \$ 950,168 | \$ 714,277 | \$ 235,891 | \$ 235,891 | | | |
| | Total | \$ 2,268,509 | \$ 2,014,209 | \$ 1,514,157 | \$ 500,052 | \$ 500,052 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William J. Woods
Executive Director
Panama City Housing Authority
804 E 15th Street
Panama City, FL 32405-6102

Dear Mr. Woods:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01800000114D

This letter obligates \$264,161 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Panama City Housing Authority 804 E 15th Street Panama City, FL 32405 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A4236 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 1 8 0 0 0 0 0 1 | |
| 7. DUNS Number: 101824480 | 8. ROFO Code: 0429 | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 247 | | 0 | | 0 | | 247 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---------------------------------------|---|--|--|--|
| Categorization of Unit Months: | | <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,894 | 2,894 | 2,894 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 12 | | 12 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 58 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 58 | |
| 15 | Total Unit Months | 2,964 | 2,952 | 2,906 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 242 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$433.05 | \$433.05 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$437.38 | \$437.38 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,291,146 | \$1,291,146 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$26.95 | \$26.95 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$79,556 | \$79,556 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$12,976 | \$12,976 |
| 10 | Cost of independent audit | \$6,688 | \$6,688 |
| 11 | Funding for resident participation activities | \$6,050 | \$6,050 |
| 12 | Asset management fee | \$11,856 | \$11,856 |
| 13 | Information technology fee | \$5,928 | \$5,928 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$43,498 | \$43,498 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,414,200 | \$1,414,200 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$69.83 | \$69.83 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$69.83 | \$69.83 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$206,138 | \$206,138 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,208,062 | \$1,208,062 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,688 | \$6,688 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,208,062 | \$1,208,062 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,208,062 |
| 02 | Adjustment due to availability of funds | | \$134,339 |
| 03 | HUD discretionary adjustments | | \$9,682 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,064,041 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William J. Woods
Executive Director
Panama City Housing Authority
804 E 15th Street
Panama City, FL 32405-6102

Dear Mr. Woods:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01800000214D

This letter obligates \$235,891 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Panama City Housing Authority 804 E 15th Street Panama City, FL 32405 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A4236 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 1 8 0 0 0 0 0 2 | |
| 7. DUNS Number: 101824480 | 8. ROFO Code: 0429 | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 203 | | 0 | | 0 | | 203 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,368 | 2,368 | 2,368 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 12 | | 12 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 56 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 56 | |
| 15 | Total Unit Months | 2,436 | 2,424 | 2,380 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 198 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$460.40 | \$460.40 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$465.00 | \$465.00 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,127,160 | \$1,127,160 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$7.59 | \$7.59 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$18,398 | \$18,398 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$7,633 | \$7,633 |
| 10 | Cost of independent audit | \$6,688 | \$6,688 |
| 11 | Funding for resident participation activities | \$4,950 | \$4,950 |
| 12 | Asset management fee | \$9,744 | \$9,744 |
| 13 | Information technology fee | \$4,872 | \$4,872 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$33,887 | \$33,887 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,179,445 | \$1,179,445 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$41.53 | \$41.53 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$41.53 | \$41.53 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$100,669 | \$100,669 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,078,776 | \$1,078,776 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,688 | \$6,688 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,078,776 | \$1,078,776 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,078,776 |
| 02 | Adjustment due to availability of funds | | \$119,962 |
| 03 | HUD discretionary adjustments | | \$8,646 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$950,168 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL019000007 | \$ 1,219,141 | \$ 1,082,475 | \$ 813,737 | \$ 268,738 | \$ 268,738 | | | |
| | Total | \$ 1,219,141 | \$ 1,082,475 | \$ 813,737 | \$ 268,738 | \$ 268,738 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Starling
Executive Director (Acting)
Housing Authority of the City of Cocoa
828 Stone Street
Cocoa, FL 32922

Dear Mr. Starling:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL01900000714D

This letter obligates \$268,738 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Cocoa 828 Stone Street Cocoa, FL 32922 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4128 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 1 9 0 0 0 0 0 7 | |
| 7. DUNS Number: 038499422 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 327 | | 0 | | 0 | | 327 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,705 | 3,705 | 3,705 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 36 | 36 | |
| 06 | Special use units | 24 | 24 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 11 | 11 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 148 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 118 | |
| 15 | Total Unit Months | 3,924 | 3,894 | 3,705 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 309 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$427.54 | \$427.54 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$431.82 | \$431.82 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,681,507 | \$1,681,507 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$26.87 | \$26.87 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$104,632 | \$104,632 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$47,026 | \$47,026 |
| 10 | Cost of independent audit | \$14,196 | \$14,196 |
| 11 | Funding for resident participation activities | \$7,725 | \$7,725 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$7,848 | \$7,848 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$76,795 | \$76,795 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,862,934 | \$1,862,934 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$162.80 | \$162.80 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$162.80 | \$162.80 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$633,943 | \$633,943 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,228,991 | \$1,228,991 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$14,196 | \$14,196 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,228,991 | \$1,228,991 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,228,991 |
| 02 | Adjustment due to availability of funds | | \$136,666 |
| 03 | HUD discretionary adjustments | | \$9,850 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,082,475 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL020000010 | \$ 794,164 | \$ 705,139 | \$ 530,079 | \$ 175,060 | \$ 175,060 | | | |
| 2 | FL020000011 | \$ 935,469 | \$ 830,603 | \$ 624,395 | \$ 206,208 | \$ 206,208 | | | |
| | Total | \$ 1,729,633 | \$ 1,535,742 | \$ 1,154,474 | \$ 381,268 | \$ 381,268 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Bean
Executive Director (Acting)
Housing Authority of Brevard County
1401 Guava Ave
Melbourne, FL 32935

Dear Mr. Bean:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02000001014D

This letter obligates \$175,060 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of Brevard County 1401 Guava Ave Melbourne, FL 32935 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4133 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| 7. DUNS Number: 150469575 | | HUD Use Only | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | |
| F L 0 2 0 0 0 0 0 1 0 | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 344 | | 0 | | 0 | | 344 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,758 | 1,758 | 1,758 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 5 | 5 | |
| 06 | Special use units | 24 | 24 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 2,329 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 124 | |
| 15 | Total Unit Months | 4,128 | 1,911 | 1,758 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 147 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$457.88 | \$457.88 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$462.46 | \$462.46 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$883,761 | \$883,761 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$52.43 | \$52.43 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$100,194 | \$100,194 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$14,091 | \$14,091 |
| 10 | Cost of independent audit | \$4,826 | \$4,826 |
| 11 | Funding for resident participation activities | \$3,675 | \$3,675 |
| 12 | Asset management fee | \$16,512 | \$16,512 |
| 13 | Information technology fee | \$8,256 | \$8,256 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$47,360 | \$47,360 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,031,315 | \$1,031,315 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$120.74 | \$120.74 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$120.74 | \$120.74 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$230,734 | \$230,734 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$800,581 | \$800,581 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,826 | \$4,826 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$800,581 | \$800,581 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$800,581 |
| 02 | Adjustment due to availability of funds | | \$89,025 |
| 03 | HUD discretionary adjustments | | \$6,417 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$705,139 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Bean
Executive Director (Acting)
Housing Authority of Brevard County
1401 Guava Ave
Melbourne, FL 32935

Dear Mr. Bean:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02000001114D

This letter obligates \$206,208 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| Housing Authority of Brevard County 1401 Guava Ave Melbourne, FL 32935 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-4133 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 150469575 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>2</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>1</td><td>1</td> </tr> </table> | | | | F | L | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| F | L | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 252 | | 0 | | 0 | | 252 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,944 | 2,944 | 2,944 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 1 | 1 | |
| 06 | Special use units | 11 | 11 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 56 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 56 | |
| 15 | Total Unit Months | 3,024 | 3,012 | 2,944 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 245 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$405.40 | \$405.40 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$409.45 | \$409.45 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,233,263 | \$1,233,263 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$54.53 | \$54.53 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$164,244 | \$164,244 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$32,076 | \$32,076 |
| 10 | Cost of independent audit | \$5,853 | \$5,853 |
| 11 | Funding for resident participation activities | \$6,125 | \$6,125 |
| 12 | Asset management fee | \$12,096 | \$12,096 |
| 13 | Information technology fee | \$6,048 | \$6,048 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$62,198 | \$62,198 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,459,705 | \$1,459,705 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$171.54 | \$171.54 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$171.54 | \$171.54 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$516,678 | \$516,678 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$943,027 | \$943,027 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,853 | \$5,853 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$943,027 | \$943,027 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$943,027 |
| 02 | Adjustment due to availability of funds | | \$104,866 |
| 03 | HUD discretionary adjustments | | \$7,558 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$830,603 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL021000001 | \$ 324,742 | \$ 288,339 | \$ 216,755 | \$ 71,584 | \$ 71,584 | | | |
| 2 | FL021000002 | \$ 743,867 | \$ 660,479 | \$ 496,507 | \$ 163,972 | \$ 163,972 | | | |
| 3 | FL021000003 | \$ 959,493 | \$ 851,934 | \$ 640,430 | \$ 211,504 | \$ 211,504 | | | |
| | Total | \$ 2,028,102 | \$ 1,800,752 | \$ 1,353,692 | \$ 447,060 | \$ 447,060 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Julia Hale
Executive Director
Pahokee Housing Authority
465 Friend Terrace
Pahokee, FL 33476-1941

Dear Mrs. Hale:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02100000114D

This letter obligates \$71,584 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Pahokee Housing Authority 465 Friend Terrace Pahokee, FL 33476 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2987 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 2 1 0 0 0 0 0 1 | |
| 7. DUNS Number: 964864854 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 75 | | 0 | | 6 | | 69 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 828 | 828 | 828 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 192 | 192 | 192 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 32 | 32 | 32 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 76 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 1,128 | 1,052 | 1,052 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 88 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$450.82 | \$450.82 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$455.33 | \$455.33 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$479,007 | \$479,007 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$71.87 | \$71.87 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$75,607 | \$75,607 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$14,055 | \$14,055 |
| 10 | Cost of independent audit | \$4,000 | \$4,000 |
| 11 | Funding for resident participation activities | \$2,200 | \$2,200 |
| 12 | Asset management fee | \$4,304 | \$4,512 |
| 13 | Information technology fee | \$2,152 | \$2,256 |
| 14 | Asset repositioning fee | \$20,490 | \$20,490 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$47,201 | \$47,513 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$601,815 | \$602,127 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$261.18 | \$261.18 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$261.18 | \$261.18 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$274,761 | \$274,761 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$327,054 | \$327,366 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,000 | \$4,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$327,054 | \$327,366 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$327,366 |
| 02 | Adjustment due to availability of funds | | \$36,403 |
| 03 | HUD discretionary adjustments | | \$2,624 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$288,339 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Julia Hale
Executive Director
Pahokee Housing Authority
465 Friend Terrace
Pahokee, FL 33476-1941

Dear Mrs. Hale:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02100000214D

This letter obligates \$163,972 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Pahokee Housing Authority 465 Friend Terrace Pahokee, FL 33476 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2987 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 2 1 0 0 0 0 0 2 | |
| 7. DUNS Number: 964864854 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 0 | | 200 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,385 | 2,385 | 2,385 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 4 | 4 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 11 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 11 | |
| 15 | Total Unit Months | 2,400 | 2,400 | 2,385 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 199 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$447.01 | \$447.01 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$451.48 | \$451.48 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,083,552 | \$1,083,552 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$58.81 | \$58.81 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$141,144 | \$141,144 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$42,734 | \$42,734 |
| 10 | Cost of independent audit | \$6,000 | \$6,000 |
| 11 | Funding for resident participation activities | \$4,975 | \$4,975 |
| 12 | Asset management fee | \$9,600 | \$9,600 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$68,109 | \$68,109 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,292,805 | \$1,292,805 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$226.22 | \$226.22 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$226.22 | \$226.22 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$542,928 | \$542,928 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$749,877 | \$749,877 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,000 | \$6,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$749,877 | \$749,877 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$749,877 |
| 02 | Adjustment due to availability of funds | | \$83,388 |
| 03 | HUD discretionary adjustments | | \$6,010 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$660,479 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Julia Hale
Executive Director
Pahokee Housing Authority
465 Friend Terrace
Pahokee, FL 33476-1941

Dear Mrs. Hale:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02100000314D

This letter obligates \$211,504 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Pahokee Housing Authority 465 Friend Terrace Pahokee, FL 33476 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2987 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 2 1 0 0 0 0 0 3 | |
| 7. DUNS Number: 964864854 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 0 | | 200 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,318 | 2,318 | 2,318 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 10 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 60 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 10 | |
| 15 | Total Unit Months | 2,400 | 2,340 | 2,318 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 193 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$468.38 | \$468.38 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$473.06 | \$473.06 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,106,960 | \$1,106,960 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$92.29 | \$92.29 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$215,959 | \$215,959 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$27,101 | \$27,101 |
| 10 | Cost of independent audit | \$6,500 | \$6,500 |
| 11 | Funding for resident participation activities | \$4,825 | \$4,825 |
| 12 | Asset management fee | \$9,600 | \$9,600 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$21,288 | \$21,288 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$74,114 | \$74,114 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,397,033 | \$1,397,033 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$183.67 | \$183.67 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$183.67 | \$183.67 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$429,788 | \$429,788 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$967,245 | \$967,245 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,500 | \$6,500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$967,245 | \$967,245 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$967,245 |
| 02 | Adjustment due to availability of funds | | \$107,559 |
| 03 | HUD discretionary adjustments | | \$7,752 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$851,934 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL022221234 | \$ 535,541 | \$ 475,507 | \$ 357,456 | \$ 118,051 | \$ 118,051 | | | |
| | Total | \$ 535,541 | \$ 475,507 | \$ 357,456 | \$ 118,051 | \$ 118,051 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Brian Clark
Executive Director
Housing Authority of New Smyrna Beach
PO Box 688
New Smyrna Beach, FL 32170

Dear Mr. Clark:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02222123414D

This letter obligates \$118,051 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of New Smyrna Beach PO Box 688 New Smyrna Beach, FL 32170 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4121 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 2 2 2 2 1 2 3 4 | |
| 7. DUNS Number: 965285745 | 8. ROFO Code: 0429 | | Financial Analyst: Derry Loftus |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 126 | | 0 | | 0 | | 126 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,506 | 1,506 | 1,506 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 6 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 6 | |
| 15 | Total Unit Months | 1,512 | 1,512 | 1,506 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 126 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$417.32 | \$417.32 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$421.49 | \$421.49 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$637,293 | \$637,293 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$70.00 | \$70.16 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$105,840 | \$106,082 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$12,586 | \$12,586 |
| 10 | Cost of independent audit | \$6,922 | \$6,000 |
| 11 | Funding for resident participation activities | \$3,150 | \$3,150 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$3,024 | \$3,024 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$25,682 | \$24,760 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$768,815 | \$768,135 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$150.97 | \$150.97 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$150.97 | \$150.97 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$228,267 | \$228,267 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$540,548 | \$539,868 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,922 | \$6,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$540,548 | \$539,868 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$539,868 |
| 02 | Adjustment due to availability of funds | | \$60,034 |
| 03 | HUD discretionary adjustments | | \$4,327 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$475,507 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL023000009 | \$ 255,837 | \$ 227,158 | \$ 170,763 | \$ 56,395 | \$ 56,395 | | | |
| 2 | FL023000010 | \$ 4,925 | \$ 4,373 | \$ 1,586 | \$ 2,787 | \$ 2,787 | | | |
| 3 | FL023034205 | \$ 261,975 | \$ 232,608 | \$ 174,860 | \$ 57,748 | \$ 57,748 | | | |
| 4 | FL023034208 | \$ 395,108 | \$ 350,816 | \$ 263,722 | \$ 87,094 | \$ 87,094 | | | |
| | Total | \$ 917,845 | \$ 814,955 | \$ 610,931 | \$ 204,024 | \$ 204,024 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Wenston DeSue
Executive Director
Housing Authority of the City of Bradenton
2002 9th Avenue East
Bradenton, FL 34208

Dear Mr. DeSue:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02300000914D

This letter obligates \$56,395 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Bradenton 2002 9th Avenue East Bradenton, FL 34208 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2976 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| 7. DUNS Number: 032415580 | | HUD Use Only | |
| 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney | |
| F L 0 2 3 0 0 0 0 9 | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 65 | | 0 | | 0 | | 65 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 760 | 760 | 760 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 20 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 20 | |
| 15 | Total Unit Months | 780 | 780 | 760 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 63 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$398.92 | \$398.92 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$402.91 | \$402.91 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$314,270 | \$314,270 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$31.07 | \$31.07 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$24,235 | \$24,235 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$23,330 | \$23,330 |
| 10 | Cost of independent audit | \$6,720 | \$6,720 |
| 11 | Funding for resident participation activities | \$1,575 | \$1,575 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,560 | \$1,560 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$33,185 | \$33,185 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$371,690 | \$371,690 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$145.88 | \$145.88 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$145.88 | \$145.88 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$113,786 | \$113,786 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$257,904 | \$257,904 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,720 | \$6,720 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$257,904 | \$257,904 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$257,904 |
| 02 | Adjustment due to availability of funds | | \$28,679 |
| 03 | HUD discretionary adjustments | | \$2,067 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$227,158 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Wenston DeSue
Executive Director
Housing Authority of the City of Bradenton
2002 9th Avenue East
Bradenton, FL 34208

Dear Mr. DeSue:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02300001014D

This letter obligates \$2,787 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Bradenton 2002 9th Avenue East Bradenton, FL 34208 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2976 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 2 3 0 0 0 0 1 0 | |
| 7. DUNS Number: 032415580 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 1 | | 1 | | 0 | | 2 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---------------------------------------|---|--|--|--|
| Categorization of Unit Months: | | <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 9 | 9 | 9 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 11 | 11 | 11 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 4 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|-----------|-----------|-----------|
| 14 | Limited vacancies | | 1 | |
| 15 | Total Unit Months | 24 | 21 | 20 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 2 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$462.16 | \$462.16 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$466.78 | \$466.78 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$4,201 | \$9,802 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|--------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |

Add-Ons

| | | | |
|----|---|----------------|----------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$25 | \$50 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$24 | \$48 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$49 | \$98 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$4,250 | \$9,900 |

Part B. Formula Income

| | | | |
|----|--|----------------|----------------|
| 01 | PUM formula income | \$206.00 | \$235.00 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$206.00 | \$235.00 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$1,854 | \$4,935 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|----------------|----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$2,396 | \$4,965 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$2,396 | \$4,965 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$4,965 |
| 02 | Adjustment due to availability of funds | | \$552 |
| 03 | HUD discretionary adjustments | | \$40 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$4,373 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Wenston DeSue
Executive Director
Housing Authority of the City of Bradenton
2002 9th Avenue East
Bradenton, FL 34208

Dear Mr. DeSue:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02303420514D

This letter obligates \$57,748 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Bradenton 2002 9th Avenue East Bradenton, FL 34208 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2976 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 2 3 0 3 4 2 0 5 | |
| 7. DUNS Number: 032415580 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 60 | | 0 | | 0 | | 60 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---------------------------------------|---|--|--|--|
| Categorization of Unit Months: | | <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 685 | 685 | 685 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 35 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 22 | |
| 15 | Total Unit Months | 720 | 707 | 685 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 57 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$430.51 | \$430.51 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$434.82 | \$434.82 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$307,418 | \$307,418 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$19.00 | \$19.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$13,433 | \$13,433 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$49,625 | \$49,625 |
| 10 | Cost of independent audit | \$4,500 | \$4,500 |
| 11 | Funding for resident participation activities | \$1,425 | \$1,425 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,440 | \$1,440 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$56,990 | \$56,990 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$377,841 | \$377,841 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$160.89 | \$160.89 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$160.89 | \$160.89 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$113,749 | \$113,749 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$264,092 | \$264,092 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,500 | \$4,500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$264,092 | \$264,092 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$264,092 |
| 02 | Adjustment due to availability of funds | | \$29,367 |
| 03 | HUD discretionary adjustments | | \$2,117 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$232,608 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Wenston DeSue
Executive Director
Housing Authority of the City of Bradenton
2002 9th Avenue East
Bradenton, FL 34208

Dear Mr. DeSue:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02303420814D

This letter obligates \$87,094 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Bradenton 2002 9th Avenue East Bradenton, FL 34208 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2976 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 2 3 0 3 4 2 0 8 | |
| 7. DUNS Number: 032415580 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 121 | | 0 | | 0 | | 121 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,403 | 1,403 | 1,403 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 49 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 44 | |
| 15 | Total Unit Months | 1,452 | 1,447 | 1,403 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 117 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$456.91 | \$456.91 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$461.48 | \$461.48 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$667,762 | \$667,762 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$74.89 | \$74.89 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$108,366 | \$108,366 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$40,801 | \$40,801 |
| 10 | Cost of independent audit | \$24,358 | \$24,358 |
| 11 | Funding for resident participation activities | \$2,925 | \$2,925 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,904 | \$2,904 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$70,988 | \$70,988 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$847,116 | \$847,116 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$310.17 | \$310.17 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$310.17 | \$310.17 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$448,816 | \$448,816 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$398,300 | \$398,300 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$24,358 | \$24,358 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$398,300 | \$398,300 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$398,300 |
| 02 | Adjustment due to availability of funds | | \$44,292 |
| 03 | HUD discretionary adjustments | | \$3,192 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$350,816 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL024000001 | \$ 135,631 | \$ 120,427 | \$ 90,530 | \$ 29,897 | \$ 29,897 | | | |
| | Total | \$ 135,631 | \$ 120,427 | \$ 90,530 | \$ 29,897 | \$ 29,897 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Suzie Orman
Executive Director
Ormond Beach Housing Authority
100 New Britain Ave.
Ormond Beach, FL 32174-5662

Dear Mrs. Orman:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02400000114D

This letter obligates \$29,897 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Ormond Beach Housing Authority 100 New Britain Ave. Ormond Beach, FL 32174 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4021 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 2 4 0 0 0 0 0 1 | |
| 7. DUNS Number: 017747507 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Daniel Ortiz | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 41 | | 0 | | 0 | | 41 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 483 | 483 | 483 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 9 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 9 | |
| 15 | Total Unit Months | 492 | 492 | 483 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 40 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$410.26 | \$410.26 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$414.36 | \$414.36 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$203,865 | \$203,865 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$5.84 | \$5.84 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$2,873 | \$2,873 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$7,554 | \$7,554 |
| 10 | Cost of independent audit | \$2,300 | \$2,300 |
| 11 | Funding for resident participation activities | \$1,000 | \$1,000 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$984 | \$984 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$11,838 | \$11,838 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$218,576 | \$218,576 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$166.36 | \$166.36 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$166.36 | \$166.36 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$81,849 | \$81,849 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$136,727 | \$136,727 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,300 | \$2,300 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$136,727 | \$136,727 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$136,727 |
| 02 | Adjustment due to availability of funds | | \$15,204 |
| 03 | HUD discretionary adjustments | | \$1,096 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$120,427 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL025000001 | \$ 745,937 | \$ 662,318 | \$ 497,889 | \$ 164,429 | \$ 164,429 | | | |
| 2 | FL025000002 | \$ 228,997 | \$ 203,326 | \$ 152,848 | \$ 50,478 | \$ 50,478 | | | |
| | Total | \$ 974,934 | \$ 865,644 | \$ 650,737 | \$ 214,907 | \$ 214,907 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert J. Lambert
Executive Director
Housing Authority of the City of Titusville
524 S Hopkins Avenue
Titusville, FL 32796

Dear Mr. Lambert:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02500000114D

This letter obligates \$164,429 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Titusville 524 S Hopkins Avenue Titusville, FL 32796 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4258 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 2 5 0 0 0 0 0 1 | |
| 7. DUNS Number: 033310629 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 134 | | 0 | | 0 | | 134 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,587 | 1,587 | 1,587 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 12 | 12 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 9 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 9 | |
| 15 | Total Unit Months | 1,608 | 1,608 | 1,587 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 132 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$464.13 | \$464.13 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$468.77 | \$468.77 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$753,782 | \$753,782 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$44.28 | \$44.28 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$71,202 | \$71,202 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$32,321 | \$32,321 |
| 10 | Cost of independent audit | \$12,104 | \$12,104 |
| 11 | Funding for resident participation activities | \$3,300 | \$3,300 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$3,216 | \$3,216 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$50,941 | \$50,941 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$875,925 | \$875,925 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$77.09 | \$77.09 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$77.09 | \$77.09 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$123,961 | \$123,961 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$751,964 | \$751,964 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$12,104 | \$12,104 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$751,964 | \$751,964 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$751,964 |
| 02 | Adjustment due to availability of funds | | \$83,619 |
| 03 | HUD discretionary adjustments | | \$6,027 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$662,318 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert J. Lambert
Executive Director
Housing Authority of the City of Titusville
524 S Hopkins Avenue
Titusville, FL 32796

Dear Mr. Lambert:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02500000214D

This letter obligates \$50,478 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Titusville 524 S Hopkins Avenue Titusville, FL 32796 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4258 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 2 5 0 0 0 0 2 | |
| 7. DUNS Number: 033310629 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 121 | | 0 | | 0 | | 121 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,393 | 1,393 | 1,393 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 26 | 26 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 21 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 21 | |
| 15 | Total Unit Months | 1,452 | 1,440 | 1,393 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 116 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$340.43 | \$340.43 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$343.83 | \$343.83 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$495,115 | \$495,115 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$126.53 | \$126.53 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$182,203 | \$182,203 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$2,900 | \$2,900 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,904 | \$2,904 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$5,804 | \$5,804 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$683,122 | \$683,122 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$314.08 | \$314.08 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$314.08 | \$314.08 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$452,275 | \$452,275 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$230,847 | \$230,847 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$230,847 | \$230,847 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$230,847 |
| 02 | Adjustment due to availability of funds | | \$25,671 |
| 03 | HUD discretionary adjustments | | \$1,850 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$203,326 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL026000001 | \$ 429,806 | \$ 381,625 | \$ 286,882 | \$ 94,743 | \$ 94,743 | | | |
| | Total | \$ 429,806 | \$ 381,625 | \$ 286,882 | \$ 94,743 | \$ 94,743 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Catherine E. Reddick
Executive Director
Housing Authority of Bartow
1060 S. Woodlawn Ave.
Bartow, FL 33830

Dear Ms. Reddick:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02600000114D**

This letter obligates \$94,743 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | |
|--|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | |
| Housing Authority of Bartow 1060 S. Woodlawn Ave. Bartow, FL 33830 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | |
| 4. ACC Number: A-2999 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | |
| 7. DUNS Number: 026064998 | | <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>2</td><td>6</td><td>0</td><td>0</td><td>0</td><td>0</td><td>1</td> </tr> </table> | | F | L | 0 | 2 | 6 | 0 | 0 | 0 | 0 | 1 |
| F | L | 0 | 2 | 6 | 0 | 0 | 0 | 0 | 1 | | | | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | | | | | | | | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 82 | | 0 | | 0 | | 82 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 974 | 974 | 974 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 10 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 10 | |
| 15 | Total Unit Months | 984 | 984 | 974 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 81 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$462.11 | \$462.11 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$466.73 | \$466.73 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$459,262 | \$459,262 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$37.50 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$36,900 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$5,635 | \$5,635 |
| 10 | Cost of independent audit | \$16,000 | \$16,000 |
| 11 | Funding for resident participation activities | \$2,025 | \$2,025 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,968 | \$1,968 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$25,628 | \$25,628 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$484,890 | \$521,790 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$89.95 | \$89.95 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$89.95 | \$89.95 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$88,511 | \$88,511 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$396,379 | \$433,279 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$16,000 | \$16,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$396,379 | \$433,279 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$433,279 |
| 02 | Adjustment due to availability of funds | | \$48,181 |
| 03 | HUD discretionary adjustments | | \$3,473 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$381,625 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL027000104 | \$ 305,836 | \$ 271,552 | \$ 204,136 | \$ 67,416 | \$ 67,416 | | | |
| | Total | \$ 305,836 | \$ 271,552 | \$ 204,136 | \$ 67,416 | \$ 67,416 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. H. Scott Stephens
Executive Director
Housing Authority of the City of Live Oak
406 Webb Drive NE
Live Oak, FL 32060-2532

Dear Mr. Stephens:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL02700010414D

This letter obligates \$67,416 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Live Oak 406 Webb Drive NE Live Oak, FL 32060 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4224 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 2 7 0 0 0 1 0 4 | |
| 7. DUNS Number: 063486626 | 8. ROFO Code: 0429 | | Financial Analyst: Shonda Newberry |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 104 | | 0 | | 0 | | 104 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,247 | 1,247 | 1,247 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 1 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 1 | |
| 15 | Total Unit Months | 1,248 | 1,248 | 1,247 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 104 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$368.16 | \$368.16 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$372.58 | \$372.58 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$464,980 | \$464,980 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$6.01 | \$6.01 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$7,500 | \$7,500 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$16,397 | \$16,397 |
| 10 | Cost of independent audit | \$7,000 | \$7,000 |
| 11 | Funding for resident participation activities | \$2,600 | \$2,600 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,496 | \$2,496 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$28,493 | \$28,493 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$500,973 | \$500,973 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$154.38 | \$154.38 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$154.38 | \$154.38 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$192,666 | \$192,666 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$308,307 | \$308,307 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$7,000 | \$7,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$308,307 | \$308,307 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$308,307 |
| 02 | Adjustment due to availability of funds | | \$34,284 |
| 03 | HUD discretionary adjustments | | \$2,471 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$271,552 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL030000030 | \$ 708,564 | \$ 629,134 | \$ 472,943 | \$ 156,191 | \$ 156,191 | | | |
| | Total | \$ 708,564 | \$ 629,134 | \$ 472,943 | \$ 156,191 | \$ 156,191 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael C. Boyd
Executive Director
Housing Authority of the County of Flagler
PO Box 188
Bunnell, FL 32110-0188

Dear Mr. Boyd:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL03000003014D

This letter obligates \$156,191 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the County of Flagler PO Box 188 Bunnell, FL 32110 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2998 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 3 0 0 0 0 0 3 0 | |
| 7. DUNS Number: 025503889 | 8. ROFO Code: 0429 | | Financial Analyst: Aisha Crawford |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 132 | | 0 | | 0 | | 132 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,558 | 1,558 | 1,558 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 14 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 14 | |
| 15 | Total Unit Months | 1,584 | 1,584 | 1,558 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 130 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$418.08 | \$418.08 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$423.10 | \$423.10 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$670,190 | \$670,190 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$133.02 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$210,704 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$7,300 | \$7,300 |
| 11 | Funding for resident participation activities | \$3,250 | \$3,250 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$3,168 | \$3,168 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$13,718 | \$13,718 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$683,908 | \$894,612 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$113.84 | \$113.84 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$113.84 | \$113.84 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$180,323 | \$180,323 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$503,585 | \$714,289 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$7,300 | \$7,300 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$503,585 | \$714,289 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$714,289 |
| 02 | Adjustment due to availability of funds | | \$79,430 |
| 03 | HUD discretionary adjustments | | \$5,725 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$629,134 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL031000010 | \$ 314,820 | \$ 279,529 | \$ 210,132 | \$ 69,397 | \$ 69,397 | | | |
| | Total | \$ 314,820 | \$ 279,529 | \$ 210,132 | \$ 69,397 | \$ 69,397 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Bonnie Horne
Executive Director
Housing Authority of the City of Marianna
2912 Albert Street
Marianna, FL 32448-7709

Dear Ms. Horne:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL03100001014D**

This letter obligates \$69,397 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Marianna 2912 Albert Street Marianna, FL 32448 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2344 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 3 1 0 0 0 0 1 0 | |
| 7. DUNS Number: 042239074 | 8. ROFO Code: 0429 | Financial Analyst: Roslyn M Panichas | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 80 | | 0 | | 0 | | 80 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 942 | 942 | 942 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 5 | 5 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 1 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 1 | |
| 15 | Total Unit Months | 960 | 960 | 942 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 79 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$365.43 | \$365.43 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$369.82 | \$369.82 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$355,027 | \$355,027 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$11.84 | \$12.62 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$11,366 | \$12,115 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$5,241 | \$5,241 |
| 10 | Cost of independent audit | \$6,750 | \$6,750 |
| 11 | Funding for resident participation activities | \$1,975 | \$1,975 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,920 | \$1,920 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$15,886 | \$15,886 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$382,279 | \$383,028 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$68.40 | \$68.40 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$68.40 | \$68.40 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$65,664 | \$65,664 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$316,615 | \$317,364 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,750 | \$6,750 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$316,615 | \$317,364 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$317,364 |
| 02 | Adjustment due to availability of funds | | \$35,291 |
| 03 | HUD discretionary adjustments | | \$2,544 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$279,529 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL032000001 | \$ 805,921 | \$ 715,578 | \$ 537,926 | \$ 177,652 | \$ 177,652 | | | |
| | Total | \$ 805,921 | \$ 715,578 | \$ 537,926 | \$ 177,652 | \$ 177,652 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Gwendolyn Dawson
Executive Director
Ocala Housing Authority
Post Office Box 2468
Ocala, FL 34478-2468

Dear Ms. Dawson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL03200000114D

This letter obligates \$177,652 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Ocala Housing Authority Post Office Box 2468 Ocala, FL 34478 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2981 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 3 2 0 0 0 0 0 1 | |
| 7. DUNS Number: 192265549 | 8. ROFO Code: 0429 | | Financial Analyst: Shonda Newberry |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 186 | | 0 | | 0 | | 186 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,189 | 2,189 | 2,189 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 3 | 3 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 40 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 40 | |
| 15 | Total Unit Months | 2,232 | 2,232 | 2,189 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 182 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$391.71 | \$391.71 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$395.63 | \$395.63 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$883,046 | \$883,046 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$37.61 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$83,946 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$12,484 | \$12,484 |
| 10 | Cost of independent audit | \$7,458 | \$7,458 |
| 11 | Funding for resident participation activities | \$4,550 | \$4,550 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$4,464 | \$4,464 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$28,956 | \$28,956 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$912,002 | \$995,948 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$82.22 | \$82.22 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$82.22 | \$82.22 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$183,515 | \$183,515 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$728,487 | \$812,433 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$7,458 | \$7,458 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$728,487 | \$812,433 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$812,433 |
| 02 | Adjustment due to availability of funds | | \$90,343 |
| 03 | HUD discretionary adjustments | | \$6,512 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$715,578 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL033000001 | \$ 124,980 | \$ 110,970 | \$ 83,420 | \$ 27,550 | \$ 27,550 | | | |
| | Total | \$ 124,980 | \$ 110,970 | \$ 83,420 | \$ 27,550 | \$ 27,550 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Shannon Young
Executive Director
Seminole County Housing Authority
662 Academy Place
Oviedo, FL 32765-9310

Dear Mrs. Young:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL03300000114D

This letter obligates \$27,550 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Seminole County Housing Authority 662 Academy Place Oviedo, FL 32765 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4239 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 3 3 0 0 0 0 0 1 | |
| 7. DUNS Number: 035313738 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Aisha Crawford | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 30 | | 0 | | 0 | | 30 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|----------|----------|-------------------------|--|--|
|----------|----------|-------------------------|--|--|

Categorization of Unit Months: First of Month Last of Month

| Occupied Unit Months | | | | |
|------------------------------|---|-----|-----|-----|
| 01 | Occupied dwelling units - by public housing eligible family under lease | 355 | 355 | 355 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 5 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 5 | |
| 15 | Total Unit Months | 360 | 360 | 355 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 30 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$450.45 | \$450.45 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$454.95 | \$454.95 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$163,782 | \$163,782 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$21.32 | \$21.32 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$7,675 | \$7,675 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$5,291 | \$5,291 |
| 10 | Cost of independent audit | \$12,450 | \$12,450 |
| 11 | Funding for resident participation activities | \$750 | \$750 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$720 | \$720 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$19,211 | \$19,211 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$190,668 | \$190,668 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$179.66 | \$179.66 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$179.66 | \$179.66 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$64,678 | \$64,678 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$125,990 | \$125,990 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$12,450 | \$12,450 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$125,990 | \$125,990 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$125,990 |
| 02 | Adjustment due to availability of funds | | \$14,010 |
| 03 | HUD discretionary adjustments | | \$1,010 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$110,970 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL034000001 | \$ 732,086 | \$ 650,019 | \$ 488,644 | \$ 161,375 | \$ 161,375 | | | |
| | Total | \$ 732,086 | \$ 650,019 | \$ 488,644 | \$ 161,375 | \$ 161,375 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Sylvia Sellers
Executive Director
Plant City Housing Authority
1306 Larrick Lane
Plant City, FL 33566-6642

Dear Mrs. Sellers:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL03400000114D

This letter obligates \$161,375 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Plant City Housing Authority 1306 Larrick Lane Plant City, FL 33566 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2523 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 3 4 0 0 0 0 0 1 | |
| 7. DUNS Number: 017750378 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 0 | | 200 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,344 | 2,344 | 2,344 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 56 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 56 | |
| 15 | Total Unit Months | 2,400 | 2,400 | 2,344 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 195 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$444.49 | \$444.49 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$448.93 | \$448.93 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,077,432 | \$1,077,432 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$68.00 | \$68.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$163,200 | \$163,200 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$39,424 | \$39,424 |
| 10 | Cost of independent audit | \$7,470 | \$7,470 |
| 11 | Funding for resident participation activities | \$4,875 | \$4,875 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$56,569 | \$56,569 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,297,201 | \$1,297,201 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$233.00 | \$233.00 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$233.00 | \$233.00 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$559,200 | \$559,200 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$738,001 | \$738,001 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$7,470 | \$7,470 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$738,001 | \$738,001 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$738,001 |
| 02 | Adjustment due to availability of funds | | \$82,067 |
| 03 | HUD discretionary adjustments | | \$5,915 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$650,019 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL035000001 | \$ 157,067 | \$ 139,460 | \$ 104,837 | \$ 34,623 | \$ 34,623 | | | |
| | Total | \$ 157,067 | \$ 139,460 | \$ 104,837 | \$ 34,623 | \$ 34,623 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Paul E. Mills
Executive Director
Housing Authority of Springfield
3806 E 8th Street
Panama City, FL 32401-5389

Dear Mr. Mills:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL03500000114D

This letter obligates \$34,623 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of Springfield 3806 E 8th Street Panama City, FL 32401 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A2530 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 3 5 0 0 0 0 0 1 | |
| 7. DUNS Number: 025283920 | 8. ROFO Code: 0429 | | Financial Analyst: Preston Fleming |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 40 | | 0 | | 0 | | 40 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 477 | 477 | 477 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 3 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 3 | |
| 15 | Total Unit Months | 480 | 480 | 477 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 40 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$447.97 | \$447.97 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$452.45 | \$452.45 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$217,176 | \$217,176 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$8.56 | \$8.56 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$4,109 | \$4,109 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$6,764 | \$6,764 |
| 10 | Cost of independent audit | \$2,500 | \$2,074 |
| 11 | Funding for resident participation activities | \$1,000 | \$1,000 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$960 | \$960 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$11,224 | \$10,798 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$232,509 | \$232,083 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$153.64 | \$153.64 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$153.64 | \$153.64 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$73,747 | \$73,747 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$158,762 | \$158,336 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,500 | \$2,074 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$158,762 | \$158,336 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$158,336 |
| 02 | Adjustment due to availability of funds | | \$17,607 |
| 03 | HUD discretionary adjustments | | \$1,269 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$139,460 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL036000001 | \$ 150,820 | \$ 133,913 | \$ 100,638 | \$ 33,275 | \$ 33,275 | | | |
| | Total | \$ 150,820 | \$ 133,913 | \$ 100,638 | \$ 33,275 | \$ 33,275 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Paul Mills
Executive Director
Housing Authority of the City of Apalachicola
PO Box 730
Apalachicola, FL 32329-0730

Dear Mr. Mills:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL03600000114D

This letter obligates \$33,275 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Apalachicola PO Box 730 Apalachicola, FL 32329 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A2985 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 3 6 0 0 0 0 0 1 | |
| 7. DUNS Number: 613692714 | 8. ROFO Code: 0429 | | Financial Analyst: Aisha Crawford |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 54 | | 0 | | 0 | | 54 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 642 | 642 | 642 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 6 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 6 | |
| 15 | Total Unit Months | 648 | 648 | 642 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 54 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$379.89 | \$379.89 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$384.45 | \$384.45 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$249,124 | \$249,124 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$100.92 | \$100.92 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$65,396 | \$65,396 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$9,553 | \$9,553 |
| 10 | Cost of independent audit | \$4,000 | \$4,000 |
| 11 | Funding for resident participation activities | \$1,350 | \$1,350 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,296 | \$1,296 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$16,199 | \$16,199 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$330,719 | \$330,719 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$275.74 | \$275.74 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$275.74 | \$275.74 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$178,680 | \$178,680 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$152,039 | \$152,039 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,000 | \$4,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$152,039 | \$152,039 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$152,039 |
| 02 | Adjustment due to availability of funds | | \$16,907 |
| 03 | HUD discretionary adjustments | | \$1,219 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$133,913 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL037000001 | \$ 271,009 | \$ 240,629 | \$ 180,890 | \$ 59,739 | \$ 59,739 | | | |
| | Total | \$ 271,009 | \$ 240,629 | \$ 180,890 | \$ 59,739 | \$ 59,739 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Patricia A. Woody
Executive Director
Housing Authority of City of Fernandina Beach
1300 Hickory Street
Fernandina Beach, FL 32034-2954

Dear Ms. Woody:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL03700000114D

This letter obligates \$59,739 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of City of Fernandina Beach 1300 Hickory Street Fernandina Beach, FL 32034 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2345 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 3 7 0 0 0 0 0 1 | |
| 7. DUNS Number: 025917055 | 8. ROFO Code: 0429 | | Financial Analyst: Daniel Ortiz |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 0 | | 0 | | 0 | | 0 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|----------|----------|-------------------------|--|--|
|----------|----------|-------------------------|--|--|

Categorization of Unit Months: First of Month Last of Month

Occupied Unit Months

| | | | | |
|----|---|-----|-----|-----|
| 01 | Occupied dwelling units - by public housing eligible family under lease | 651 | 651 | 651 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |

Vacant Unit Months

| | | | | |
|-----|--|----|---|--|
| 05 | Units undergoing modernization | 4 | 4 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 29 | | |

Other ACC Unit Months

| | | | | |
|----|--|---|--|--|
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 29 | |
| 15 | Total Unit Months | 684 | 684 | 651 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 54 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$458.39 | \$458.39 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$462.97 | \$462.97 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$316,671 | \$316,671 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$19.98 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$13,666 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$5,320 | \$5,320 |
| 10 | Cost of independent audit | \$2,615 | \$2,615 |
| 11 | Funding for resident participation activities | \$1,350 | \$1,350 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,368 | \$1,368 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$10,653 | \$10,653 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$327,324 | \$340,990 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$99.11 | \$99.11 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$99.11 | \$99.11 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$67,791 | \$67,791 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$259,533 | \$273,199 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,615 | \$2,615 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$259,533 | \$273,199 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$273,199 |
| 02 | Adjustment due to availability of funds | | \$30,380 |
| 03 | HUD discretionary adjustments | | \$2,190 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$240,629 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL038000010 | \$ 260,622 | \$ 231,407 | \$ 173,957 | \$ 57,450 | \$ 57,450 | | | |
| | Total | \$ 260,622 | \$ 231,407 | \$ 173,957 | \$ 57,450 | \$ 57,450 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tara Finch
Executive Director
Chipley Housing Authority
PO Box 388
Chipley, FL 32428-0388

Dear Ms. Finch:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL03800001014D

This letter obligates \$57,450 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Chibley Housing Authority PO Box 388 Chibley, FL 32428 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4126 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 026277525 | | 6. Operating Fund Project Number: F L 0 3 8 0 0 0 0 1 0 | |
| 8. ROFO Code: 0429 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Daniel Ortiz | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 88 | | 0 | | 0 | | 88 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,033 | 1,033 | 1,033 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 23 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 23 | |
| 15 | Total Unit Months | 1,056 | 1,056 | 1,033 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 86 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$332.66 | \$332.66 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$336.65 | \$336.65 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$355,502 | \$355,502 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$10.28 | \$10.28 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$10,856 | \$10,856 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$10,579 | \$10,579 |
| 10 | Cost of independent audit | \$7,700 | \$7,700 |
| 11 | Funding for resident participation activities | \$2,175 | \$2,150 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,112 | \$2,112 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$22,566 | \$22,541 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$388,924 | \$388,899 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$119.48 | \$119.48 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$119.48 | \$119.48 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$126,171 | \$126,171 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$262,753 | \$262,728 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$7,700 | \$7,700 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$262,753 | \$262,728 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$262,728 |
| 02 | Adjustment due to availability of funds | | \$29,215 |
| 03 | HUD discretionary adjustments | | \$2,106 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$231,407 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL039000001 | \$ 130,087 | \$ 115,504 | \$ 86,829 | \$ 28,675 | \$ 28,675 | | | |
| | Total | \$ 130,087 | \$ 115,504 | \$ 86,829 | \$ 28,675 | \$ 28,675 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Pamela L. Brewster
Executive Director
Defuniak Springs Housing Authority
120 Oerting Drive
Defuniak Springs, FL 32435-2722

Dear Ms. Brewster:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL03900000114D

This letter obligates \$28,675 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Defuniak Springs Housing Authority 120 Oerting Drive Defuniak Springs, FL 32435 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4137 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 026268250 | | 6. Operating Fund Project Number: F L 0 3 9 0 0 0 0 0 1 | |
| 8. ROFO Code: 0429 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | Financial Analyst: Aisha Crawford | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 50 | | 0 | | 0 | | 50 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 597 | 597 | 597 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 3 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 3 | |
| 15 | Total Unit Months | 600 | 600 | 597 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 50 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$350.01 | \$350.01 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$354.21 | \$354.21 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$212,526 | \$212,526 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$40.61 | \$40.61 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$24,366 | \$24,366 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$9,606 | \$9,606 |
| 10 | Cost of independent audit | \$3,000 | \$3,000 |
| 11 | Funding for resident participation activities | \$1,250 | \$1,250 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,200 | \$1,200 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$15,056 | \$15,056 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$251,948 | \$251,948 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$201.35 | \$201.35 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$201.35 | \$201.35 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$120,810 | \$120,810 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$131,138 | \$131,138 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,000 | \$3,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$131,138 | \$131,138 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$131,138 |
| 02 | Adjustment due to availability of funds | | \$14,583 |
| 03 | HUD discretionary adjustments | | \$1,051 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$115,504 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL040000060 | \$ 321,281 | \$ 285,266 | \$ 214,445 | \$ 70,821 | \$ 70,821 | | | |
| | Total | \$ 321,281 | \$ 285,266 | \$ 214,445 | \$ 70,821 | \$ 70,821 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Horace J. Jones, III
Executive Director
Housing Authority of the City of Eustis
1000 Wall Street
Apartment 60
Eustis, FL 32726-3262

Dear Mr. Jones, III:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04000006014D

This letter obligates \$70,821 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Eustis 1000 Wall Street Eustis, FL 32726 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2544 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 4 0 0 0 0 0 6 0 | |
| 7. DUNS Number: 025711599 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Derry Loftus | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 60 | | 0 | | 0 | | 60 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 711 | 711 | 711 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 3 | 3 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 6 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 6 | |
| 15 | Total Unit Months | 720 | 720 | 711 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 59 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$461.87 | \$461.87 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$466.49 | \$466.49 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$335,873 | \$335,873 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$8.57 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$6,170 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$1,814 | \$1,814 |
| 10 | Cost of independent audit | \$8,490 | \$8,490 |
| 11 | Funding for resident participation activities | \$1,475 | \$1,475 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,440 | \$1,440 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$13,219 | \$13,219 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$349,092 | \$355,262 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$43.59 | \$43.59 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$43.59 | \$43.59 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$31,385 | \$31,385 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$317,707 | \$323,877 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$8,490 | \$8,490 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$317,707 | \$323,877 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$323,877 |
| 02 | Adjustment due to availability of funds | | \$36,015 |
| 03 | HUD discretionary adjustments | | \$2,596 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$285,266 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL041000001 | \$ 1,117,981 | \$ 992,655 | \$ 746,216 | \$ 246,439 | \$ 246,439 | | | |
| 2 | FL041000002 | \$ 1,918,410 | \$ 1,703,356 | \$ 1,280,477 | \$ 422,879 | \$ 422,879 | | | |
| 3 | FL041000003 | \$ 1,857,156 | \$ 1,648,969 | \$ 1,239,591 | \$ 409,378 | \$ 409,378 | | | |
| | Total | \$ 4,893,547 | \$ 4,344,980 | \$ 3,266,284 | \$ 1,078,696 | \$ 1,078,696 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. David Nisivoccia
Executive Director
Housing Authority of the City of Fort Pierce
707 N 7th Street
Fort Pierce, FL 34950-3131

Dear Mr. Nisivoccia:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04100000114D

This letter obligates \$246,439 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| Housing Authority of the City of Fort Pierce 707 N 7th Street Fort Pierce, FL 34950 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-4030 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 114138571 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>4</td><td>1</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>1</td> </tr> </table> | | | | F | L | 0 | 4 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| F | L | 0 | 4 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 0 | | 0 | | 0 | | 0 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,339 | 3,339 | 3,339 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 69 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 69 | |
| 15 | Total Unit Months | 3,408 | 3,408 | 3,339 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 278 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$345.88 | \$345.88 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$349.34 | \$349.34 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,190,551 | \$1,190,551 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$155.15 | \$155.15 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$528,751 | \$528,751 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$128,056 | \$128,056 |
| 09 | Payment in lieu of taxes (PILOT) | \$27,407 | \$27,407 |
| 10 | Cost of independent audit | \$3,068 | \$3,068 |
| 11 | Funding for resident participation activities | \$6,950 | \$6,950 |
| 12 | Asset management fee | \$13,632 | \$13,632 |
| 13 | Information technology fee | \$6,816 | \$6,816 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$185,929 | \$185,929 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,905,231 | \$1,905,231 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$228.35 | \$228.35 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$228.35 | \$228.35 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$778,217 | \$778,217 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,127,014 | \$1,127,014 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,068 | \$3,068 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,127,014 | \$1,127,014 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,127,014 |
| 02 | Adjustment due to availability of funds | | \$125,326 |
| 03 | HUD discretionary adjustments | | \$9,033 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$992,655 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. David Nisivoccia
Executive Director
Housing Authority of the City of Fort Pierce
707 N 7th Street
Fort Pierce, FL 34950-3131

Dear Mr. Nisivoccia:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04100000214D**

This letter obligates \$422,879 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Pierce 707 N 7th Street Fort Pierce, FL 34950 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4030 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 4 1 0 0 0 0 2 | |
| 7. DUNS Number: 114138571 | 8. ROFO Code: 0414 | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 258 | | 0 | | 0 | | 258 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,049 | 3,049 | 3,049 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 35 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 35 | |
| 15 | Total Unit Months | 3,108 | 3,096 | 3,049 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 254 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$476.79 | \$476.79 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$481.56 | \$481.56 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,490,910 | \$1,490,910 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$189.35 | \$189.35 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$586,228 | \$586,228 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$199,284 | \$199,284 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$7,478 | \$7,478 |
| 11 | Funding for resident participation activities | \$6,350 | \$6,350 |
| 12 | Asset management fee | \$12,432 | \$12,432 |
| 13 | Information technology fee | \$6,216 | \$6,216 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$231,760 | \$231,760 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$2,308,898 | \$2,308,898 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$121.12 | \$121.12 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$121.12 | \$121.12 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$374,988 | \$374,988 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,933,910 | \$1,933,910 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$7,478 | \$7,478 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,933,910 | \$1,933,910 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,933,910 |
| 02 | Adjustment due to availability of funds | | \$215,054 |
| 03 | HUD discretionary adjustments | | \$15,500 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,703,356 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. David Nisivoccia
Executive Director
Housing Authority of the City of Fort Pierce
707 N 7th Street
Fort Pierce, FL 34950-3131

Dear Mr. Nisivoccia:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04100000314D

This letter obligates \$409,378 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Pierce 707 N 7th Street Fort Pierce, FL 34950 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4030 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 4 1 0 0 0 0 0 3 | |
| 7. DUNS Number: 114138571 | 8. ROFO Code: 0414 | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 281 | | 0 | | 0 | | 281 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,279 | 3,279 | 3,279 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 36 | 36 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 45 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 45 | |
| 15 | Total Unit Months | 3,372 | 3,360 | 3,279 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 273 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$470.11 | \$470.11 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$474.81 | \$474.81 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,606,757 | \$1,595,362 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$103.34 | \$104.08 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$349,703 | \$349,709 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$168,353 | \$163,353 |
| 09 | Payment in lieu of taxes (PILOT) | \$2,765 | \$2,765 |
| 10 | Cost of independent audit | \$8,629 | \$8,629 |
| 11 | Funding for resident participation activities | \$6,825 | \$6,825 |
| 12 | Asset management fee | \$13,584 | \$13,488 |
| 13 | Information technology fee | \$6,792 | \$6,744 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$206,948 | \$201,804 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$2,163,408 | \$2,146,875 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$81.72 | \$81.76 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$81.72 | \$81.76 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$276,540 | \$274,714 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,886,868 | \$1,872,161 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$8,629 | \$8,629 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,886,868 | \$1,872,161 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,872,161 |
| 02 | Adjustment due to availability of funds | | \$208,187 |
| 03 | HUD discretionary adjustments | | \$15,005 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,648,969 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL042000001 | \$ 466,890 | \$ 414,551 | \$ 311,634 | \$ 102,917 | \$ 102,917 | | | |
| | Total | \$ 466,890 | \$ 414,551 | \$ 311,634 | \$ 102,917 | \$ 102,917 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Susan Christophel
Executive Director
Union County Housing Authority
715 W Main Street
Lake Butler, FL 32054-1034

Dear Mrs. Christophel:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04200000114D

This letter obligates \$102,917 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|--|--|
| 1. Name and Address of Public Housing Agency: Union County Housing Authority 715 W Main Street Lake Butler, FL 32054 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-2984 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | | 6. Operating Fund Project Number: F L 0 4 2 0 0 0 0 0 1 | |
| 7. DUNS Number: 096277074 | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 122 | | 0 | | 0 | | 122 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,458 | 1,458 | 1,458 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 6 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 6 | |
| 15 | Total Unit Months | 1,464 | 1,464 | 1,458 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 122 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$321.76 | \$321.76 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$325.62 | \$325.62 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$476,708 | \$476,708 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$164.33 | \$163.98 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$240,579 | \$240,067 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$3,630 | \$3,630 |
| 10 | Cost of independent audit | \$11,400 | \$11,400 |
| 11 | Funding for resident participation activities | \$3,050 | \$3,050 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,928 | \$2,928 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$21,008 | \$21,008 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$738,295 | \$737,783 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$182.46 | \$182.46 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$182.46 | \$182.46 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$267,121 | \$267,121 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$471,174 | \$470,662 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$11,400 | \$11,400 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$471,174 | \$470,662 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$470,662 |
| 02 | Adjustment due to availability of funds | | \$52,339 |
| 03 | HUD discretionary adjustments | | \$3,772 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$414,551 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL045000001 | \$ 272,509 | \$ 241,961 | \$ 181,891 | \$ 60,070 | \$ 60,070 | | | |
| | Total | \$ 272,509 | \$ 241,961 | \$ 181,891 | \$ 60,070 | \$ 60,070 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Maria A. Burger
Executive Director
Housing Authority of the City of Stuart
611 Church Street
Stuart, FL 34994

Dear Mrs. Burger:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04500000114D

This letter obligates \$60,070 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| Housing Authority of the City of Stuart 611 Church Street Stuart, FL 34994 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-3208 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 964072284 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>4</td><td>5</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>1</td> </tr> </table> | | | | F | L | 0 | 4 | 5 | 0 | 0 | 0 | 0 | 0 | 1 |
| F | L | 0 | 4 | 5 | 0 | 0 | 0 | 0 | 0 | 1 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 70 | | 0 | | 0 | | 70 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 840 | 840 | 840 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 840 | 840 | 840 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 70 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$427.65 | \$427.65 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$431.93 | \$431.93 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$362,821 | \$362,821 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$72.40 | \$72.40 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$60,816 | \$60,816 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$10,144 | \$10,144 |
| 10 | Cost of independent audit | \$5,021 | \$5,021 |
| 11 | Funding for resident participation activities | \$1,750 | \$1,750 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,680 | \$1,680 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$18,595 | \$18,595 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$442,232 | \$442,232 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$199.43 | \$199.43 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$199.43 | \$199.43 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$167,521 | \$167,521 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$274,711 | \$274,711 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,021 | \$5,021 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$274,711 | \$274,711 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$274,711 |
| 02 | Adjustment due to availability of funds | | \$30,548 |
| 03 | HUD discretionary adjustments | | \$2,202 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$241,961 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL046000001 | \$ 1,306,479 | \$ 1,160,023 | \$ 872,033 | \$ 287,990 | \$ 287,990 | | | |
| | Total | \$ 1,306,479 | \$ 1,160,023 | \$ 872,033 | \$ 287,990 | \$ 287,990 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Judy Mock-Adams
Executive Director
Crestview Housing Authority
371 W Hickory Avenue
Crestview, FL 32536-3305

Dear Ms. Mock-Adams:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04600000114D

This letter obligates \$287,990 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Crestview Housing Authority 371 W Hickory Avenue Crestview, FL 32536 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4033 | | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 025925264 | | 6. Operating Fund Project Number: F L 0 4 6 0 0 0 0 0 1 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Derry Loftus | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 273 | | 0 | | 0 | | 273 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|---|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,116 | 3,116 | 3,116 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 15 | 15 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 145 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 98 | |
| 15 | Total Unit Months | 3,276 | 3,229 | 3,116 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 260 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$414.76 | \$414.76 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$418.91 | \$418.91 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,352,660 | \$1,352,660 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$34.98 | \$29.85 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$112,950 | \$96,386 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$181,438 | \$207,746 |
| 09 | Payment in lieu of taxes (PILOT) | \$29,307 | \$29,307 |
| 10 | Cost of independent audit | \$13,275 | \$13,275 |
| 11 | Funding for resident participation activities | \$6,500 | \$6,500 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$6,552 | \$6,552 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$237,072 | \$263,380 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,702,682 | \$1,712,426 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$115.40 | \$122.45 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$115.40 | \$122.45 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$372,627 | \$395,391 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,330,055 | \$1,317,035 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$13,275 | \$13,275 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,330,055 | \$1,317,035 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,317,035 |
| 02 | Adjustment due to availability of funds | | \$146,456 |
| 03 | HUD discretionary adjustments | | \$10,556 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,160,023 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL047000001 | \$ 1,332,548 | \$ 1,183,169 | \$ 889,433 | \$ 293,736 | \$ 293,736 | | | |
| 2 | FL047000002 | \$ 359,080 | \$ 318,827 | \$ 239,674 | \$ 79,153 | \$ 79,153 | | | |
| 3 | FL047000003 | \$ 452,786 | \$ 402,028 | \$ 302,220 | \$ 99,808 | \$ 99,808 | | | |
| 4 | FL047000004 | \$ 345,505 | \$ 306,774 | \$ 230,614 | \$ 76,160 | \$ 76,160 | | | |
| 5 | FL047000007 | \$ 243,089 | \$ 215,839 | \$ 162,254 | \$ 53,585 | \$ 53,585 | | | |
| 6 | FL047000008 | \$ 305,844 | \$ 271,559 | \$ 204,141 | \$ 67,418 | \$ 67,418 | | | |
| 7 | FL047000009 | \$ 306,531 | \$ 272,169 | \$ 204,600 | \$ 67,569 | \$ 67,569 | | | |
| 8 | FL047000010 | \$ 447,536 | \$ 397,367 | \$ 298,716 | \$ 98,651 | \$ 98,651 | | | |
| 9 | FL047000011 | \$ 74,096 | \$ 65,790 | \$ 49,457 | \$ 16,333 | \$ 16,333 | | | |
| | Total | \$ 3,867,015 | \$ 3,433,522 | \$ 2,581,109 | \$ 852,413 | \$ 852,413 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marcus D. Goodson
Executive Director
Housing Authority of the City of Fort Myers
4224 Renaissance Preserve Way
Fort Myers, FL 33916

Dear Mr. Goodson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04700000114D

This letter obligates \$293,736 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Housing Authority of the City of Fort Myers 4224 Renaissance Preserve Way Fort Myers, FL 33916 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4215 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 141872718 | | 6. Operating Fund Project Number: F L 0 4 7 0 0 0 0 0 1 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 0 | | 200 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,393 | 2,393 | 2,393 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 1 | 1 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 6 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 6 | |
| 15 | Total Unit Months | 2,400 | 2,400 | 2,393 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 199 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$468.65 | \$468.65 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$473.34 | \$473.34 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,136,016 | \$1,136,016 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$190.49 | \$190.49 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$457,176 | \$457,176 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$22,471 | \$22,471 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$4,388 | \$4,388 |
| 11 | Funding for resident participation activities | \$4,975 | \$4,975 |
| 12 | Asset management fee | \$9,600 | \$9,600 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$46,234 | \$46,234 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,639,426 | \$1,639,426 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$123.38 | \$123.38 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$123.38 | \$123.38 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$296,112 | \$296,112 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,343,314 | \$1,343,314 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,388 | \$4,388 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,343,314 | \$1,343,314 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,343,314 |
| 02 | Adjustment due to availability of funds | | \$149,379 |
| 03 | HUD discretionary adjustments | | \$10,766 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,183,169 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marcus D. Goodson
Executive Director
Housing Authority of the City of Fort Myers
4224 Renaissance Preserve Way
Fort Myers, FL 33916

Dear Mr. Goodson:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04700000214D**

This letter obligates \$79,153 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec", written in a cursive style.

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Myers 4224 Renaissance Preserve Way Fort Myers, FL 33916 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4215 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 4 7 0 0 0 0 0 2 | |
| 7. DUNS Number: 141872718 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 101 | | 0 | | 0 | | 101 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,180 | 1,180 | 1,180 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 4 | 4 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 16 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 16 | |
| 15 | Total Unit Months | 1,212 | 1,200 | 1,180 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 98 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$347.09 | \$347.09 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$350.56 | \$350.56 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$420,672 | \$420,672 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$72.97 | \$72.97 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$87,564 | \$87,564 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$19,092 |
| 08 | Energy loan amortization | \$6,902 | \$6,902 |
| 09 | Payment in lieu of taxes (PILOT) | \$11,771 | \$11,771 |
| 10 | Cost of independent audit | \$2,194 | \$2,194 |
| 11 | Funding for resident participation activities | \$2,450 | \$2,450 |
| 12 | Asset management fee | \$4,848 | \$4,848 |
| 13 | Information technology fee | \$2,424 | \$2,424 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$30,589 | \$49,681 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$538,825 | \$557,917 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$163.28 | \$163.28 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$163.28 | \$163.28 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$195,936 | \$195,936 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$342,889 | \$361,981 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,194 | \$2,194 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$342,889 | \$361,981 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$361,981 |
| 02 | Adjustment due to availability of funds | | \$40,253 |
| 03 | HUD discretionary adjustments | | \$2,901 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$318,827 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marcus D. Goodson
Executive Director
Housing Authority of the City of Fort Myers
4224 Renaissance Preserve Way
Fort Myers, FL 33916

Dear Mr. Goodson:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04700000314D**

This letter obligates \$99,808 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Myers 4224 Renaissance Preserve Way Fort Myers, FL 33916 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4215 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 4 7 0 0 0 0 3 | |
| 7. DUNS Number: 141872718 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 100 | | 0 | | 100 | | 0 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 0 | 0 | 0 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 1,200 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|----------|----------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 1,200 | 0 | 0 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 0 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|---------|---------|
| 01 | PUM project expense level (PEL) | \$0.00 | \$0.00 |
| 02 | Inflation factor | 0.00000 | 0.00000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$0.00 | \$0.00 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|--------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$1,075 | \$0 |
| 12 | Asset management fee | \$4,800 | \$4,800 |
| 13 | Information technology fee | \$2,400 | \$2,400 |
| 14 | Asset repositioning fee | \$456,444 | \$456,444 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$464,719 | \$463,644 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$464,719 | \$463,644 |

Part B. Formula Income

| | | | |
|----|--|------------|------------|
| 01 | PUM formula income | \$0.00 | \$0.00 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$0.00 | \$0.00 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | (\$7,200) |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | (\$7,200) |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$464,719 | \$456,444 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$464,719 | \$456,444 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$456,444 |
| 02 | Adjustment due to availability of funds | | \$50,758 |
| 03 | HUD discretionary adjustments | | \$3,658 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$402,028 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marcus D. Goodson
Executive Director
Housing Authority of the City of Fort Myers
4224 Renaissance Preserve Way
Fort Myers, FL 33916

Dear Mr. Goodson:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04700000414D**

This letter obligates \$76,160 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Myers 4224 Renaissance Preserve Way Fort Myers, FL 33916 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4215 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 4 7 0 0 0 0 0 4 | |
| 7. DUNS Number: 141872718 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 101 | | 0 | | 0 | | 101 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,194 | 1,194 | 1,194 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 6 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 6 | |
| 15 | Total Unit Months | 1,212 | 1,200 | 1,194 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 100 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$340.33 | \$340.33 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$343.73 | \$343.73 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$412,476 | \$412,476 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$83.58 | \$83.58 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$100,296 | \$100,296 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$19,092 |
| 08 | Energy loan amortization | \$5,606 | \$5,606 |
| 09 | Payment in lieu of taxes (PILOT) | \$12,965 | \$12,965 |
| 10 | Cost of independent audit | \$2,194 | \$2,194 |
| 11 | Funding for resident participation activities | \$2,500 | \$2,500 |
| 12 | Asset management fee | \$4,848 | \$4,848 |
| 13 | Information technology fee | \$2,424 | \$2,424 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$30,537 | \$49,629 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$543,309 | \$562,401 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$178.42 | \$178.42 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$178.42 | \$178.42 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$214,104 | \$214,104 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$329,205 | \$348,297 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,194 | \$2,194 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$329,205 | \$348,297 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$348,297 |
| 02 | Adjustment due to availability of funds | | \$38,731 |
| 03 | HUD discretionary adjustments | | \$2,792 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$306,774 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marcus D. Goodson
Executive Director
Housing Authority of the City of Fort Myers
4224 Renaissance Preserve Way
Fort Myers, FL 33916

Dear Mr. Goodson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04700000714D

This letter obligates \$53,585 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec", written in a cursive style.

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Myers 4224 Renaissance Preserve Way Fort Myers, FL 33916 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4215 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 4 7 0 0 0 0 7 | |
| 7. DUNS Number: 141872718 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 96 | | 0 | | 0 | | 96 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,133 | 1,133 | 1,133 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 19 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 19 | |
| 15 | Total Unit Months | 1,152 | 1,152 | 1,133 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 94 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$315.29 | \$315.29 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$318.44 | \$318.44 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$366,843 | \$366,843 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$70.87 | \$70.87 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$81,642 | \$81,642 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$18,328 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$2,350 | \$2,350 |
| 12 | Asset management fee | \$4,608 | \$4,608 |
| 13 | Information technology fee | \$2,304 | \$2,304 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$9,262 | \$27,590 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$457,747 | \$476,075 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$200.54 | \$200.54 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$200.54 | \$200.54 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$231,022 | \$231,022 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$226,725 | \$245,053 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$226,725 | \$245,053 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$245,053 |
| 02 | Adjustment due to availability of funds | | \$27,250 |
| 03 | HUD discretionary adjustments | | \$1,964 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$215,839 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marcus D. Goodson
Executive Director
Housing Authority of the City of Fort Myers
4224 Renaissance Preserve Way
Fort Myers, FL 33916

Dear Mr. Goodson:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04700000814D**

This letter obligates \$67,418 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Myers 4224 Renaissance Preserve Way Fort Myers, FL 33916 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4215 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 4 7 0 0 0 0 8 | |
| 7. DUNS Number: 141872718 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 72 | | 0 | | 0 | | 72 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 842 | 842 | 842 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 22 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 22 | |
| 15 | Total Unit Months | 864 | 864 | 842 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 70 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$376.57 | \$376.57 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$380.34 | \$380.34 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$328,614 | \$328,614 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$30.67 | \$30.67 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$26,499 | \$26,499 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$1,750 | \$1,750 |
| 12 | Asset management fee | \$3,456 | \$3,456 |
| 13 | Information technology fee | \$1,728 | \$1,728 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$6,934 | \$6,934 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$362,047 | \$362,047 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$62.19 | \$62.19 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$62.19 | \$62.19 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$53,732 | \$53,732 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$308,315 | \$308,315 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$308,315 | \$308,315 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$308,315 |
| 02 | Adjustment due to availability of funds | | \$34,285 |
| 03 | HUD discretionary adjustments | | \$2,471 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$271,559 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marcus D. Goodson
Executive Director
Housing Authority of the City of Fort Myers
4224 Renaissance Preserve Way
Fort Myers, FL 33916

Dear Mr. Goodson:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04700000914D**

This letter obligates \$67,569 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Myers 4224 Renaissance Preserve Way Fort Myers, FL 33916 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4215 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 4 7 0 0 0 0 9 | |
| 7. DUNS Number: 141872718 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 66 | | 0 | | 0 | | 66 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 783 | 783 | 783 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 9 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 9 | |
| 15 | Total Unit Months | 792 | 792 | 783 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 65 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$369.15 | \$369.15 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$372.84 | \$372.84 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$295,289 | \$295,289 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$23.21 | \$23.21 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$18,382 | \$18,382 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$1,625 | \$1,625 |
| 12 | Asset management fee | \$3,168 | \$3,168 |
| 13 | Information technology fee | \$1,584 | \$1,584 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$6,377 | \$6,377 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$320,048 | \$320,048 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$13.94 | \$13.94 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$13.94 | \$13.94 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$11,040 | \$11,040 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$309,008 | \$309,008 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$309,008 | \$309,008 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$309,008 |
| 02 | Adjustment due to availability of funds | | \$34,362 |
| 03 | HUD discretionary adjustments | | \$2,477 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$272,169 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marcus D. Goodson
Executive Director
Housing Authority of the City of Fort Myers
4224 Renaissance Preserve Way
Fort Myers, FL 33916

Dear Mr. Goodson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04700001014D

This letter obligates \$98,651 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec", written over a light blue horizontal line.

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Myers 4224 Renaissance Preserve Way Fort Myers, FL 33916 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4215 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 4 7 0 0 0 0 1 0 | |
| 7. DUNS Number: 141872718 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 170 | | 0 | | 0 | | 170 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,023 | 2,023 | 2,023 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 17 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 17 | |
| 15 | Total Unit Months | 2,040 | 2,040 | 2,023 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 169 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$392.53 | \$392.53 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$396.46 | \$396.46 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$808,778 | \$808,778 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$49.28 | \$49.28 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$100,531 | \$100,531 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$17,021 | \$17,021 |
| 10 | Cost of independent audit | \$3,730 | \$3,730 |
| 11 | Funding for resident participation activities | \$4,225 | \$4,225 |
| 12 | Asset management fee | \$8,160 | \$8,160 |
| 13 | Information technology fee | \$4,080 | \$4,080 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$37,216 | \$37,216 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$946,525 | \$946,525 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$242.83 | \$242.83 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$242.83 | \$242.83 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$495,373 | \$495,373 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$451,152 | \$451,152 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,730 | \$3,730 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$451,152 | \$451,152 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$451,152 |
| 02 | Adjustment due to availability of funds | | \$50,169 |
| 03 | HUD discretionary adjustments | | \$3,616 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$397,367 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marcus D. Goodson
Executive Director
Housing Authority of the City of Fort Myers
4224 Renaissance Preserve Way
Fort Myers, FL 33916

Dear Mr. Goodson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04700001114D

This letter obligates \$16,333 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec", written in a cursive style.

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Fort Myers 4224 Renaissance Preserve Way Fort Myers, FL 33916 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4215 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 4 7 0 0 0 0 1 1 | |
| 7. DUNS Number: 141872718 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 16 | | 0 | | 0 | | 16 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 190 | 190 | 190 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 190 | 190 | 190 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 16 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$379.46 | \$379.46 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$383.25 | \$383.25 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$72,818 | \$72,818 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$28.75 | \$29.75 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$5,463 | \$5,653 |

Add-Ons

| | | | |
|----|---|-----------------|-----------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$400 | \$400 |
| 12 | Asset management fee | \$760 | \$760 |
| 13 | Information technology fee | \$380 | \$380 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$1,540 | \$1,540 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$79,821 | \$80,011 |

Part B. Formula Income

| | | | |
|----|--|----------------|----------------|
| 01 | PUM formula income | \$27.98 | \$27.98 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$27.98 | \$27.98 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$5,316 | \$5,316 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|-----------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$74,505 | \$74,695 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$74,505 | \$74,695 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$74,695 |
| 02 | Adjustment due to availability of funds | | \$8,306 |
| 03 | HUD discretionary adjustments | | \$599 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$65,790 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL049000001 | \$ 479,431 | \$ 425,687 | \$ 320,005 | \$ 105,682 | \$ 105,682 | | | |
| | Total | \$ 479,431 | \$ 425,687 | \$ 320,005 | \$ 105,682 | \$ 105,682 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert L. Williams
Executive Director
Levy County Housing Authority
PO Box 38
Bronson, FL 32621-0038

Dear Mr. Williams:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL04900000114D

This letter obligates \$105,682 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|--|--|
| 1. Name and Address of Public Housing Agency: Levy County Housing Authority PO Box 38 Bronson, FL 32621 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-2522 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | | 6. Operating Fund Project Number: F L 0 4 9 0 0 0 0 0 1 | |
| 7. DUNS Number: 025790932 | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 124 | | 0 | | 0 | | 124 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|---|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,454 | 1,454 | 1,454 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 34 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 34 | |
| 15 | Total Unit Months | 1,488 | 1,488 | 1,454 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 121 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$381.60 | \$381.60 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$386.18 | \$386.18 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$574,636 | \$574,636 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$20.50 | \$20.50 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$30,504 | \$30,504 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$12,633 | \$11,494 |
| 10 | Cost of independent audit | \$10,750 | \$10,750 |
| 11 | Funding for resident participation activities | \$3,025 | \$3,025 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,976 | \$2,976 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$29,384 | \$28,245 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$634,524 | \$633,385 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$100.86 | \$100.86 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$100.86 | \$100.86 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$150,080 | \$150,080 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$484,444 | \$483,305 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$10,750 | \$10,750 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$484,444 | \$483,305 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$483,305 |
| 02 | Adjustment due to availability of funds | | \$53,744 |
| 03 | HUD discretionary adjustments | | \$3,874 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$425,687 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL050000003 | \$ 76,659 | \$ 68,065 | \$ 51,167 | \$ 16,898 | \$ 16,898 | | | |
| | Total | \$ 76,659 | \$ 68,065 | \$ 51,167 | \$ 16,898 | \$ 16,898 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Williams
Executive Director
Suwannee County Housing Authority
PO Box 38
Bronson, FL 32621-0038

Dear Mr. Williams:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05000000314D

This letter obligates \$16,898 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|--|--|
| 1. Name and Address of Public Housing Agency: Suwannee County Housing Authority PO Box 38 Bronson, FL 32621 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-2986 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | | 6. Operating Fund Project Number: F L 0 5 0 0 0 0 0 0 3 | |
| 7. DUNS Number: 138388033 | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 20 | | 0 | | 0 | | 20 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 230 | 230 | 230 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 10 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 10 | |
| 15 | Total Unit Months | 240 | 240 | 230 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 19 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$373.15 | \$373.15 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$377.63 | \$377.63 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$90,631 | \$90,631 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$11.56 | \$11.56 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$2,774 | \$2,774 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$2,675 | \$2,071 |
| 10 | Cost of independent audit | \$5,500 | \$5,500 |
| 11 | Funding for resident participation activities | \$475 | \$475 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$480 | \$480 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$9,130 | \$8,526 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$102,535 | \$101,931 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$102.72 | \$102.72 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$102.72 | \$102.72 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$24,653 | \$24,653 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$77,882 | \$77,278 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,500 | \$5,500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$77,882 | \$77,278 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$77,278 |
| 02 | Adjustment due to availability of funds | | \$8,594 |
| 03 | HUD discretionary adjustments | | \$619 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$68,065 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL051000002 | \$ 41,766 | \$ 37,084 | \$ 27,878 | \$ 9,206 | \$ 9,206 | | | |
| | Total | \$ 41,766 | \$ 37,084 | \$ 27,878 | \$ 9,206 | \$ 9,206 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert L. Williams
Executive Director
Gilchrist County Housing Authority
PO Box 38
Bronson, FL 32621-0038

Dear Mr. Williams:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05100000214D

This letter obligates \$9,206 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Gilchrist County Housing Authority PO Box 38 Bronson, FL 32621 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-1281 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 5 1 0 0 0 0 2 | |
| 7. DUNS Number: 138387885 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 10 | | 0 | | 0 | | 10 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 116 | 116 | 116 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 4 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 4 | |
| 15 | Total Unit Months | 120 | 120 | 116 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 10 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$347.82 | \$347.82 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$351.30 | \$351.30 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$42,156 | \$42,156 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$15.77 | \$15.77 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$1,892 | \$1,892 |

Add-Ons

| | | | |
|----|---|-----------------|-----------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$729 | \$725 |
| 10 | Cost of independent audit | \$5,500 | \$5,500 |
| 11 | Funding for resident participation activities | \$250 | \$250 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$240 | \$240 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$6,719 | \$6,715 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$50,767 | \$50,763 |

Part B. Formula Income

| | | | |
|----|--|----------------|----------------|
| 01 | PUM formula income | \$72.17 | \$72.17 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$72.17 | \$72.17 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$8,660 | \$8,660 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|-----------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$42,107 | \$42,103 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,500 | \$5,500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$42,107 | \$42,103 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$42,103 |
| 02 | Adjustment due to availability of funds | | \$4,682 |
| 03 | HUD discretionary adjustments | | \$337 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$37,084 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL052000001 | \$ 475,108 | \$ 421,849 | \$ 317,120 | \$ 104,729 | \$ 104,729 | | | |
| | Total | \$ 475,108 | \$ 421,849 | \$ 317,120 | \$ 104,729 | \$ 104,729 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Dottie Avery
Executive Director
Niceville Housing Authority
500 Boyd Circle
Niceville, FL 32578-2639

Dear Ms. Avery:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05200000114D

This letter obligates \$104,729 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Niceville Housing Authority 500 Boyd Circle Niceville, FL 32578 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4037 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 5 2 0 0 0 0 0 1 | |
| 7. DUNS Number: 085714863 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Preston Fleming | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 111 | | 0 | | 0 | | 111 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,330 | 1,330 | 1,330 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 2 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 2 | |
| 15 | Total Unit Months | 1,332 | 1,332 | 1,330 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 111 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$419.36 | \$419.36 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$423.55 | \$423.55 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$564,169 | \$564,169 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$101.46 | \$101.46 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$135,145 | \$135,145 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$12,000 | \$12,000 |
| 10 | Cost of independent audit | \$8,600 | \$9,000 |
| 11 | Funding for resident participation activities | \$2,775 | \$2,775 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,664 | \$2,664 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$26,039 | \$26,439 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$725,353 | \$725,753 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$185.29 | \$185.29 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$185.29 | \$185.29 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$246,806 | \$246,806 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$478,547 | \$478,947 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$8,600 | \$9,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$478,547 | \$478,947 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$478,947 |
| 02 | Adjustment due to availability of funds | | \$53,259 |
| 03 | HUD discretionary adjustments | | \$3,839 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$421,849 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL053000010 | \$ 409,195 | \$ 363,324 | \$ 320,554 | \$ 42,770 | \$ 42,770 | | | |
| | Total | \$ 409,195 | \$ 363,324 | \$ 320,554 | \$ 42,770 | \$ 42,770 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. PHYLLIS SELLARS
Executive Director
Milton Housing Authority
5668 Byrom Street
Milton, FL 32570-5807

Dear Ms. SELLARS:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05300001014D**

This letter obligates \$42,770 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|--|--|---------------------|--|--|--|--|--|--|--|--|--|------------------------------|---|--|--|--|--|--|--|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | | | | | | | | | | |
| Milton Housing Authority 5668 Byrom Street Milton, FL 32570 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | | | | | | | | | | |
| 4. ACC Number: A-4285 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | | | | | | | | | | |
| 7. DUNS Number: 098304991 | | <table border="1"> <tr> <td colspan="10" style="text-align: center;">HUD Use Only</td> </tr> <tr> <td>8. ROFO Code: 0429</td> <td colspan="9">Financial Analyst: Aisha Crawford</td> </tr> </table> | | HUD Use Only | | | | | | | | | | 8. ROFO Code: 0429 | Financial Analyst: Aisha Crawford | | | | | | | | |
| HUD Use Only | | | | | | | | | | | | | | | | | | | | | | | |
| 8. ROFO Code: 0429 | Financial Analyst: Aisha Crawford | | | | | | | | | | | | | | | | | | | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 89 | | 0 | | 0 | | 89 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 456 | 456 | 456 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 600 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|------------|------------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 1,068 | 468 | 456 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 38 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|-----|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 600 | |
|----|---|--|-----|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$464.15 | \$464.15 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$468.79 | \$468.79 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$289,712 | \$219,394 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$13.15 | \$22.81 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$8,127 | \$10,675 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$8,370 | \$8,370 |
| 11 | Funding for resident participation activities | \$1,175 | \$950 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,136 | \$2,136 |
| 14 | Asset repositioning fee | \$158,217 | \$159,627 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$169,898 | \$171,083 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$467,737 | \$401,152 |

Part B. Formula Income

| | | | |
|----|--|-------------------|-------------------|
| 01 | PUM formula income | (\$24.25) | (\$24.25) |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | (\$24.25) | (\$24.25) |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | (\$14,987) | (\$11,349) |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$482,724 | \$412,501 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$8,370 | \$8,370 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$482,724 | \$412,501 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$412,501 |
| 02 | Adjustment due to availability of funds | | \$45,871 |
| 03 | HUD discretionary adjustments | | \$3,306 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$363,324 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL054000001 | \$ 118,671 | \$ 105,368 | \$ 79,209 | \$ 26,159 | \$ 26,159 | | | |
| | Total | \$ 118,671 | \$ 105,368 | \$ 79,209 | \$ 26,159 | \$ 26,159 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Sylvia Sellers
Executive Director
Housing Authority of the City of Mulberry
1306 Larrick Lane
Plant City, FL 33566-6642

Dear Mrs. Sellers:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05400000114D**

This letter obligates \$26,159 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Mulberry 1306 Larrick Lane Plant City, FL 33566 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2527 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 5 4 0 0 0 0 0 1 | |
| 7. DUNS Number: 618033588 | | HUD Use Only | |
| 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 26 | | 0 | | 0 | | 26 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 300 | 300 | 300 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 12 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 12 | |
| 15 | Total Unit Months | 312 | 312 | 300 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 25 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$444.47 | \$444.47 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$448.91 | \$448.91 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$140,060 | \$140,060 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$90.54 | \$90.54 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$28,248 | \$28,248 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$3,642 | \$3,642 |
| 10 | Cost of independent audit | \$6,550 | \$6,550 |
| 11 | Funding for resident participation activities | \$625 | \$625 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$624 | \$624 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$11,441 | \$11,441 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$179,749 | \$179,749 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$192.69 | \$192.69 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$192.69 | \$192.69 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$60,119 | \$60,119 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$119,630 | \$119,630 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,550 | \$6,550 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$119,630 | \$119,630 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$119,630 |
| 02 | Adjustment due to availability of funds | | \$13,303 |
| 03 | HUD discretionary adjustments | | \$959 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$105,368 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL055000001 | \$ 272,566 | \$ 242,011 | \$ 187,522 | \$ 54,489 | \$ 54,489 | | | |
| 2 | FL055000002 | \$ 240,638 | \$ 213,662 | \$ 160,618 | \$ 53,044 | \$ 53,044 | | | |
| | Total | \$ 513,204 | \$ 455,673 | \$ 348,140 | \$ 107,533 | \$ 107,533 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Becky-Sue Mercer
Executive Director (Acting)
Arcadia Housing Authority
7 Booker T Washington Rd
Arcadia, FL 34266

Dear Ms. Mercer:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05500000114D

This letter obligates \$54,489 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Arcadia Housing Authority 7 Booker T Washington Rd Arcadia, FL 34266 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-2529 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 055467606 | | 6. Operating Fund Project Number: F L 0 5 5 0 0 0 0 0 1 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 69 | | 0 | | 0 | | 69 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 791 | 791 | 791 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 37 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 25 | |
| 15 | Total Unit Months | 828 | 816 | 791 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 66 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$374.63 | \$374.63 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$379.13 | \$379.13 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$309,370 | \$309,370 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$6.56 | \$6.56 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$5,353 | \$5,353 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$37,344 |
| 10 | Cost of independent audit | \$0 | \$8,763 |
| 11 | Funding for resident participation activities | \$1,650 | \$1,650 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,656 | \$1,656 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$3,306 | \$49,413 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$318,029 | \$364,136 |

Part B. Formula Income

| | | | |
|----|--|------------|-----------------|
| 01 | PUM formula income | \$0.00 | \$109.52 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$0.00 | \$109.52 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$89,368 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$318,029 | \$274,768 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$8,763 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$318,029 | \$274,768 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$274,768 |
| 02 | Adjustment due to availability of funds | | \$30,555 |
| 03 | HUD discretionary adjustments | | \$2,202 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$242,011 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Becky-Sue Mercer
Executive Director (Acting)
Arcadia Housing Authority
7 Booker T Washington Rd
Arcadia, FL 34266

Dear Ms. Mercer:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05500000214D**

This letter obligates \$53,044 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Arcadia Housing Authority 7 Booker T Washington Rd Arcadia, FL 34266 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-2529 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 055467606 | | 6. Operating Fund Project Number: F L 0 5 5 0 0 0 0 2 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 61 | | 0 | | 0 | | 61 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 696 | 696 | 696 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 36 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 22 | |
| 15 | Total Unit Months | 732 | 718 | 696 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 58 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$349.18 | \$349.18 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$353.37 | \$353.37 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$253,720 | \$253,720 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$6.61 | \$6.61 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$4,746 | \$4,746 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$23,945 |
| 10 | Cost of independent audit | \$0 | \$7,747 |
| 11 | Funding for resident participation activities | \$1,450 | \$1,450 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,464 | \$1,464 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$2,914 | \$34,606 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$261,380 | \$293,072 |

Part B. Formula Income

| | | | |
|----|--|------------|-----------------|
| 01 | PUM formula income | \$0.00 | \$70.32 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$0.00 | \$70.32 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$50,490 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$261,380 | \$242,582 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$7,747 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$261,380 | \$242,582 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$242,582 |
| 02 | Adjustment due to availability of funds | | \$26,976 |
| 03 | HUD discretionary adjustments | | \$1,944 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$213,662 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL056000008 | \$ 623,488 | \$ 553,595 | \$ 416,159 | \$ 137,436 | \$ 137,436 | | | |
| | Total | \$ 623,488 | \$ 553,595 | \$ 416,159 | \$ 137,436 | \$ 137,436 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Bean
Executive Director (Acting)
Melbourne Housing Authority
1401 Guava Ave
Melbourne, FL 32935

Dear Mr. Bean:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05600000814D**

This letter obligates \$137,436 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Melbourne Housing Authority 1401 Guava Ave Melbourne, FL 32935 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4290 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 156114027 | | 6. Operating Fund Project Number: F L 0 5 6 0 0 0 0 0 8 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 150 | | 0 | | 0 | | 150 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,748 | 1,748 | 1,748 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 1 | 1 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 39 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 39 | |
| 15 | Total Unit Months | 1,800 | 1,800 | 1,748 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 146 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$450.95 | \$450.95 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$455.46 | \$455.46 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$819,828 | \$819,828 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$28.91 | \$28.91 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$52,038 | \$52,038 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$20,786 | \$20,786 |
| 10 | Cost of independent audit | \$6,274 | \$6,274 |
| 11 | Funding for resident participation activities | \$3,650 | \$3,650 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$3,600 | \$3,600 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$34,310 | \$34,310 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$906,176 | \$906,176 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$154.25 | \$154.25 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$154.25 | \$154.25 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$277,650 | \$277,650 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$628,526 | \$628,526 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,274 | \$6,274 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$628,526 | \$628,526 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$628,526 |
| 02 | Adjustment due to availability of funds | | \$69,893 |
| 03 | HUD discretionary adjustments | | \$5,038 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$553,595 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL057000011 | \$ 258,208 | \$ 229,263 | \$ 172,346 | \$ 56,917 | \$ 56,917 | | | |
| 2 | FL057000012 | \$ 608,619 | \$ 540,392 | \$ 406,233 | \$ 134,159 | \$ 134,159 | | | |
| 3 | FL057000014 | \$ 531,964 | \$ 472,331 | \$ 355,069 | \$ 117,262 | \$ 117,262 | | | |
| 4 | FL057000015 | \$ 377,746 | \$ 335,401 | \$ 252,134 | \$ 83,267 | \$ 83,267 | | | |
| 5 | FL057000016 | \$ 50,932 | \$ 45,223 | \$ 33,996 | \$ 11,227 | \$ 11,227 | | | |
| | Total | \$ 1,827,469 | \$ 1,622,610 | \$ 1,219,778 | \$ 402,832 | \$ 402,832 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. John Nelson
Executive Director
Palatka Housing Authority
PO Box 1277
Palatka, FL 32178-1277

Dear Mr. Nelson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05700001114D

This letter obligates \$56,917 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Palatka Housing Authority PO Box 1277 Palatka, FL 32178 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-2526 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 010518603 | | 6. Operating Fund Project Number: F L 0 5 7 0 0 0 0 1 1 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 84 | | 0 | | 0 | | 84 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|---|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,003 | 1,003 | 1,003 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 5 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 5 | |
| 15 | Total Unit Months | 1,008 | 1,008 | 1,003 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 84 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$318.66 | \$318.66 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$322.48 | \$322.48 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$325,060 | \$325,060 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$131.39 | \$134.86 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$132,441 | \$135,939 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$4,842 | \$4,842 |
| 10 | Cost of independent audit | \$3,610 | \$3,610 |
| 11 | Funding for resident participation activities | \$2,100 | \$2,100 |
| 12 | Asset management fee | \$4,032 | \$4,032 |
| 13 | Information technology fee | \$2,016 | \$2,016 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$16,600 | \$16,600 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$474,101 | \$477,599 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$215.58 | \$215.58 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$215.58 | \$215.58 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$217,305 | \$217,305 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$256,796 | \$260,294 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,610 | \$3,610 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$256,796 | \$260,294 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$260,294 |
| 02 | Adjustment due to availability of funds | | \$28,945 |
| 03 | HUD discretionary adjustments | | \$2,086 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$229,263 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. John Nelson
Executive Director
Palatka Housing Authority
PO Box 1277
Palatka, FL 32178-1277

Dear Mr. Nelson:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05700001214D**

This letter obligates \$134,159 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Palatka Housing Authority PO Box 1277 Palatka, FL 32178 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-2526 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 010518603 | | 6. Operating Fund Project Number: F L 0 5 7 0 0 0 0 1 2 | |
| 8. ROFO Code: 0429 | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 116 | | 0 | | 0 | | 116 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,371 | 1,371 | 1,371 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 9 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 9 | |
| 15 | Total Unit Months | 1,392 | 1,392 | 1,371 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 114 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$435.58 | \$435.58 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$440.81 | \$440.81 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$613,608 | \$613,608 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$169.65 | \$172.64 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$236,153 | \$240,315 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$4,845 | \$4,845 |
| 11 | Funding for resident participation activities | \$2,850 | \$2,850 |
| 12 | Asset management fee | \$5,568 | \$5,568 |
| 13 | Information technology fee | \$2,784 | \$2,784 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$16,047 | \$16,047 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$865,808 | \$869,970 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$184.22 | \$184.22 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$184.22 | \$184.22 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$256,434 | \$256,434 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$609,374 | \$613,536 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,845 | \$4,845 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$609,374 | \$613,536 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$613,536 |
| 02 | Adjustment due to availability of funds | | \$68,227 |
| 03 | HUD discretionary adjustments | | \$4,917 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$540,392 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. John Nelson
Executive Director
Palatka Housing Authority
PO Box 1277
Palatka, FL 32178-1277

Dear Mr. Nelson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05700001414D

This letter obligates \$117,262 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Palatka Housing Authority PO Box 1277 Palatka, FL 32178 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-2526 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 010518603 | | 6. Operating Fund Project Number: F L 0 5 7 0 0 0 0 1 4 | |
| | | HUD Use Only | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 100 | | 0 | | 0 | | 100 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,190 | 1,190 | 1,190 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 10 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 10 | |
| 15 | Total Unit Months | 1,200 | 1,200 | 1,190 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 99 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$416.84 | \$416.84 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$421.84 | \$421.84 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$506,208 | \$506,208 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$191.51 | \$195.05 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$229,812 | \$234,060 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$4,275 | \$4,275 |
| 11 | Funding for resident participation activities | \$2,475 | \$2,475 |
| 12 | Asset management fee | \$4,800 | \$4,800 |
| 13 | Information technology fee | \$2,400 | \$2,400 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$13,950 | \$13,950 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$749,970 | \$754,218 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$181.63 | \$181.63 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$181.63 | \$181.63 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$217,956 | \$217,956 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$532,014 | \$536,262 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,275 | \$4,275 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$532,014 | \$536,262 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$536,262 |
| 02 | Adjustment due to availability of funds | | \$59,633 |
| 03 | HUD discretionary adjustments | | \$4,298 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$472,331 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. John Nelson
Executive Director
Palatka Housing Authority
PO Box 1277
Palatka, FL 32178-1277

Dear Mr. Nelson:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05700001514D**

This letter obligates \$83,267 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Palatka Housing Authority PO Box 1277 Palatka, FL 32178 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-2526 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 010518603 | | 6. Operating Fund Project Number: F L 0 5 7 0 0 0 0 1 5 | |
| 8. ROFO Code: 0429 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 84 | | 0 | | 0 | | 84 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,002 | 1,002 | 1,002 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 6 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 6 | |
| 15 | Total Unit Months | 1,008 | 1,008 | 1,002 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 84 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$348.54 | \$348.54 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$352.72 | \$352.72 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$355,542 | \$355,542 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$176.53 | \$177.57 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$177,942 | \$178,991 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$3,610 | \$3,610 |
| 11 | Funding for resident participation activities | \$2,100 | \$2,100 |
| 12 | Asset management fee | \$4,032 | \$4,032 |
| 13 | Information technology fee | \$2,016 | \$2,016 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$11,758 | \$11,758 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$545,242 | \$546,291 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$164.18 | \$164.18 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$164.18 | \$164.18 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$165,493 | \$165,493 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$379,749 | \$380,798 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,610 | \$3,610 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$379,749 | \$380,798 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$380,798 |
| 02 | Adjustment due to availability of funds | | \$42,345 |
| 03 | HUD discretionary adjustments | | \$3,052 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$335,401 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. John Nelson
Executive Director
Palatka Housing Authority
PO Box 1277
Palatka, FL 32178-1277

Dear Mr. Nelson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05700001614D

This letter obligates \$11,227 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | |
| Palatka Housing Authority PO Box 1277 Palatka, FL 32178 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | |
| 4. ACC Number: A-2526 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | |
| 7. DUNS Number: 010518603 | | HUD Use Only | | | | | | | | | | | |
| 8. ROFO Code: 0429 | | Financial Analyst: Shonda Newberry | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>5</td><td>7</td><td>0</td><td>0</td><td>0</td><td>1</td><td>6</td> </tr> </table> | | | | F | L | 0 | 5 | 7 | 0 | 0 | 0 | 1 | 6 |
| F | L | 0 | 5 | 7 | 0 | 0 | 0 | 1 | 6 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 36 | | 0 | | 0 | | 36 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 431 | 431 | 431 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 1 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 1 | |
| 15 | Total Unit Months | 432 | 432 | 431 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 36 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$285.58 | \$285.58 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$289.01 | \$289.01 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$124,852 | \$124,852 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$71.35 | \$71.35 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$30,823 | \$30,823 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$900 | \$900 |
| 12 | Asset management fee | \$1,728 | \$1,728 |
| 13 | Information technology fee | \$864 | \$864 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$3,492 | \$3,492 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$159,167 | \$159,167 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$249.59 | \$249.59 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$249.59 | \$249.59 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$107,822 | \$107,823 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|-----------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$51,345 | \$51,344 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$51,345 | \$51,344 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$51,344 |
| 02 | Adjustment due to availability of funds | | \$5,709 |
| 03 | HUD discretionary adjustments | | \$412 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$45,223 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL058000001 | \$ 745,840 | \$ 662,231 | \$ 497,824 | \$ 164,407 | \$ 164,407 | | | |
| 2 | FL058000002 | \$ 64,988 | \$ 57,703 | \$ 43,377 | \$ 14,326 | \$ 14,326 | | | |
| | Total | \$ 810,828 | \$ 719,934 | \$ 541,201 | \$ 178,733 | \$ 178,733 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Patricia Weber
Executive Director
Tarpon Springs Housing Authority
500 S Walton Avenue
Tarpon Springs, FL 34689-4714

Dear Ms. Weber:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05800000114D

This letter obligates \$164,407 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Tarpon Springs Housing Authority 500 S Walton Avenue Tarpon Springs, FL 34689 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4291 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 5 8 0 0 0 0 0 1 | |
| 7. DUNS Number: 150486876 | 8. ROFO Code: 0414 | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 204 | | 0 | | 0 | | 204 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,408 | 2,408 | 2,408 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 24 | 24 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 16 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 16 | |
| 15 | Total Unit Months | 2,448 | 2,448 | 2,408 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 201 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$382.23 | \$382.23 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$386.05 | \$386.05 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$945,050 | \$945,050 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$45.93 | \$45.93 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$112,437 | \$112,437 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$25,798 | \$25,798 |
| 10 | Cost of independent audit | \$8,700 | \$8,700 |
| 11 | Funding for resident participation activities | \$5,025 | \$5,025 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$4,896 | \$4,896 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$44,419 | \$44,419 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,101,906 | \$1,101,906 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$142.99 | \$142.99 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$142.99 | \$142.99 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$350,040 | \$350,040 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$751,866 | \$751,866 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$8,700 | \$8,700 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$751,866 | \$751,866 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$751,866 |
| 02 | Adjustment due to availability of funds | | \$83,609 |
| 03 | HUD discretionary adjustments | | \$6,026 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$662,231 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Patricia Weber
Executive Director
Tarpon Springs Housing Authority
500 S Walton Avenue
Tarpon Springs, FL 34689-4714

Dear Ms. Weber:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL05800000214D**

This letter obligates \$14,326 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Tarpon Springs Housing Authority 500 S Walton Avenue Tarpon Springs, FL 34689 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4291 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 5 8 0 0 0 0 2 | |
| 7. DUNS Number: 150486876 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 21 | | 0 | | 0 | | 21 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|----------|----------|-------------------------|--|--|
|----------|----------|-------------------------|--|--|

Categorization of Unit Months: First of Month Last of Month

| Occupied Unit Months | | | | |
|------------------------------|---|-----|-----|-----|
| 01 | Occupied dwelling units - by public housing eligible family under lease | 244 | 244 | 244 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 8 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 8 | |
| 15 | Total Unit Months | 252 | 252 | 244 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 20 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$392.48 | \$392.48 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$396.40 | \$396.40 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$99,893 | \$99,893 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$131.48 | \$100.39 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$33,133 | \$25,298 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$500 | \$500 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$504 | \$504 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$1,004 | \$1,004 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$134,030 | \$126,195 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$240.80 | \$240.80 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$240.80 | \$240.80 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$60,682 | \$60,682 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|-----------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$73,348 | \$65,513 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$73,348 | \$65,513 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$65,513 |
| 02 | Adjustment due to availability of funds | | \$7,285 |
| 03 | HUD discretionary adjustments | | \$525 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$57,703 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL060000002 | \$ 117,129 | \$ 103,999 | \$ 78,179 | \$ 25,820 | \$ 25,820 | | | |
| 2 | FL060000003 | \$ 296,456 | \$ 263,223 | \$ 197,875 | \$ 65,348 | \$ 65,348 | | | |
| | Total | \$ 413,584 | \$ 367,222 | \$ 276,054 | \$ 91,168 | \$ 91,168 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Loraine Helber
Executive Director
Punta Gorda Housing Authority
340 Gulf Breeze Avenue
Punta Gorda, FL 33950

Dear Ms. Helber:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06000000214D

This letter obligates \$25,820 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Punta Gorda Housing Authority 340 Gulf Breeze Avenue Punta Gorda, FL 33950 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4237 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 6 0 0 0 0 0 0 2 | |
| 7. DUNS Number: 025392383 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 30 | | 0 | | 0 | | 30 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 353 | 353 | 353 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 7 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 7 | |
| 15 | Total Unit Months | 360 | 360 | 353 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 29 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$459.98 | \$459.98 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$464.58 | \$464.58 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$167,249 | \$167,249 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$63.49 | \$63.49 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$22,856 | \$22,856 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$6,364 | \$6,364 |
| 10 | Cost of independent audit | \$9,560 | \$9,560 |
| 11 | Funding for resident participation activities | \$725 | \$725 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$720 | \$720 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$17,369 | \$17,369 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$207,474 | \$207,474 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$248.33 | \$248.33 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$248.33 | \$248.33 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$89,399 | \$89,399 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$118,075 | \$118,075 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$9,560 | \$9,560 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$118,075 | \$118,075 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$118,075 |
| 02 | Adjustment due to availability of funds | | \$13,130 |
| 03 | HUD discretionary adjustments | | \$946 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$103,999 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Loraine Helber
Executive Director
Punta Gorda Housing Authority
340 Gulf Breeze Avenue
Punta Gorda, FL 33950

Dear Ms. Helber:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06000000314D

This letter obligates \$65,348 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
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Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| Punta Gorda Housing Authority 340 Gulf Breeze Avenue Punta Gorda, FL 33950 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-4237 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 025392383 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>6</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>3</td> </tr> </table> | | | | F | L | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| F | L | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 85 | | 0 | | 0 | | 85 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,012 | 1,012 | 1,012 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 8 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 8 | |
| 15 | Total Unit Months | 1,020 | 1,020 | 1,012 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 84 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$386.87 | \$386.87 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$390.74 | \$390.74 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$398,555 | \$398,555 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$25.37 | \$25.37 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$25,877 | \$25,877 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$25,283 | \$25,283 |
| 10 | Cost of independent audit | \$4,300 | \$4,300 |
| 11 | Funding for resident participation activities | \$2,100 | \$2,100 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,040 | \$2,040 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$33,723 | \$33,723 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$458,155 | \$458,155 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$156.18 | \$156.18 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$156.18 | \$156.18 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$159,304 | \$159,304 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$298,851 | \$298,851 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,300 | \$4,300 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$298,851 | \$298,851 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$298,851 |
| 02 | Adjustment due to availability of funds | | \$33,233 |
| 03 | HUD discretionary adjustments | | \$2,395 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$263,223 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL061000002 | \$ 52,994 | \$ 47,053 | \$ 35,372 | \$ 11,681 | \$ 11,681 | | | |
| | Total | \$ 52,994 | \$ 47,053 | \$ 35,372 | \$ 11,681 | \$ 11,681 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Dunedin Housing Authority
PO Box 12849
St. Petersburg, FL 33733

Dear Executive Director:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06100000214D

This letter obligates \$11,681 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Dunedin Housing Authority PO Box 12849 St. Petersburg, FL 33733 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4211 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 141254107 | | 6. Operating Fund Project Number: F L 0 6 1 0 0 0 0 2 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 15 | | 0 | | 0 | | 15 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 180 | 180 | 180 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 180 | 180 | 180 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 15 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$319.35 | \$319.35 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$322.54 | \$322.54 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$58,057 | \$58,057 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$78.58 | \$78.58 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$14,144 | \$14,144 |

Add-Ons

| | | | |
|----|---|-----------------|-----------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$3,000 | \$3,000 |
| 11 | Funding for resident participation activities | \$375 | \$375 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$360 | \$360 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$3,735 | \$3,735 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$75,936 | \$75,936 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$125.08 | \$125.08 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$125.08 | \$125.08 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$22,514 | \$22,514 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|-----------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$53,422 | \$53,422 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$3,000 | \$3,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$53,422 | \$53,422 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$53,422 |
| 02 | Adjustment due to availability of funds | | \$5,941 |
| 03 | HUD discretionary adjustments | | \$428 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$47,053 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL062000002 | \$ 1,004,069 | \$ 891,512 | \$ 670,183 | \$ 221,329 | \$ 221,329 | | | |
| 2 | FL062000004 | \$ 299,581 | \$ 265,998 | \$ 199,961 | \$ 66,037 | \$ 66,037 | | | |
| 3 | FL062000009 | \$ 627,689 | \$ 557,325 | \$ 418,962 | \$ 138,363 | \$ 138,363 | | | |
| | Total | \$ 1,931,338 | \$ 1,714,835 | \$ 1,289,106 | \$ 425,729 | \$ 425,729 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Debbie Johnson
Executive Director
Pinellas County Housing Authority
11479 Ulmerton Road
Largo, FL 33778-5421

Dear Ms. Johnson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06200000214D

This letter obligates \$221,329 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Pinellas County Housing Authority 11479 Ulmerton Road Largo, FL 33778 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4218 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 6 2 0 0 0 0 2 | |
| 7. DUNS Number: 787400886 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 0 | | 200 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,261 | 2,261 | 2,261 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 13 | 13 | |
| 06 | Special use units | 84 | 84 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 42 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 42 | |
| 15 | Total Unit Months | 2,400 | 2,400 | 2,261 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 188 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$457.02 | \$457.02 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$461.59 | \$461.59 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,107,816 | \$1,107,816 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$134.22 | \$134.22 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$322,128 | \$322,128 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$12,960 | \$12,960 |
| 10 | Cost of independent audit | \$13,065 | \$13,065 |
| 11 | Funding for resident participation activities | \$4,700 | \$4,700 |
| 12 | Asset management fee | \$9,600 | \$9,600 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$45,125 | \$45,125 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,475,069 | \$1,475,069 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$192.87 | \$192.87 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$192.87 | \$192.87 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$462,888 | \$462,888 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,012,181 | \$1,012,181 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$13,065 | \$13,065 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,012,181 | \$1,012,181 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,012,181 |
| 02 | Adjustment due to availability of funds | | \$112,557 |
| 03 | HUD discretionary adjustments | | \$8,112 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$891,512 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Debbie Johnson
Executive Director
Pinellas County Housing Authority
11479 Ulmerton Road
Largo, FL 33778-5421

Dear Ms. Johnson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06200000414D

This letter obligates \$66,037 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Pinellas County Housing Authority 11479 Ulmerton Road Largo, FL 33778 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4218 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 6 2 0 0 0 0 0 4 | |
| 7. DUNS Number: 787400886 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 110 | | 0 | | 0 | | 110 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,275 | 1,275 | 1,275 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 21 | 21 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 24 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 24 | |
| 15 | Total Unit Months | 1,320 | 1,320 | 1,275 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 106 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$332.16 | \$332.16 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$335.48 | \$335.48 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$442,834 | \$442,834 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$53.34 | \$53.34 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$70,409 | \$70,409 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$16,818 | \$16,818 |
| 10 | Cost of independent audit | \$7,458 | \$7,458 |
| 11 | Funding for resident participation activities | \$2,650 | \$2,650 |
| 12 | Asset management fee | \$5,280 | \$5,280 |
| 13 | Information technology fee | \$2,640 | \$2,640 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$34,846 | \$34,846 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$548,089 | \$548,089 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$186.43 | \$186.43 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$186.43 | \$186.43 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$246,088 | \$246,088 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$302,001 | \$302,001 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$7,458 | \$7,458 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$302,001 | \$302,001 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$302,001 |
| 02 | Adjustment due to availability of funds | | \$33,583 |
| 03 | HUD discretionary adjustments | | \$2,420 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$265,998 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Debbie Johnson
Executive Director
Pinellas County Housing Authority
11479 Ulmerton Road
Largo, FL 33778-5421

Dear Ms. Johnson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06200000914D

This letter obligates \$138,363 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

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Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Pinellas County Housing Authority 11479 Ulmerton Road Largo, FL 33778 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4218 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 6 2 0 0 0 0 9 | |
| 7. DUNS Number: 787400886 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 185 | | 0 | | 0 | | 185 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,127 | 2,127 | 2,127 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 24 | 24 | |
| 06 | Special use units | 36 | 36 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 33 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 33 | |
| 15 | Total Unit Months | 2,220 | 2,220 | 2,127 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 177 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|--------------------|--------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$396.05 | \$396.05 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$400.01 | \$400.01 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$888,022 | \$888,022 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$67.85 | \$67.85 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$150,627 | \$150,627 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$30,997 | \$30,997 |
| 10 | Cost of independent audit | \$11,458 | \$11,458 |
| 11 | Funding for resident participation activities | \$4,425 | \$4,425 |
| 12 | Asset management fee | \$8,880 | \$8,880 |
| 13 | Information technology fee | \$4,440 | \$4,440 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$60,200 | \$60,200 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,098,849 | \$1,098,849 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$209.95 | \$209.95 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$209.95 | \$209.95 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$466,089 | \$466,089 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$632,760 | \$632,760 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$11,458 | \$11,458 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$632,760 | \$632,760 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$632,760 |
| 02 | Adjustment due to availability of funds | | \$70,364 |
| 03 | HUD discretionary adjustments | | \$5,071 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$557,325 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL063000001 | \$ 1,176,950 | \$ 1,045,014 | \$ 785,576 | \$ 259,438 | \$ 259,438 | | | |
| 2 | FL063000002 | \$ 423,779 | \$ 376,273 | \$ 282,859 | \$ 93,414 | \$ 93,414 | | | |
| 3 | FL063000003 | \$ 1,182,805 | \$ 1,050,213 | \$ 789,485 | \$ 260,728 | \$ 260,728 | | | |
| | Total | \$ 2,783,534 | \$ 2,471,500 | \$ 1,857,920 | \$ 613,580 | \$ 613,580 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Pamela Davis
Executive Director
Gainesville Housing Authority
Post Office Box 1468
Gainesville, FL 32602-1468

Dear Mrs. Davis:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06300000114D

This letter obligates \$259,438 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Gainesville Housing Authority Post Office Box 1468 Gainesville, FL 32602 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-3327 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 000378232 | | 6. Operating Fund Project Number: F L 0 6 3 0 0 0 0 0 1 | |
| 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 220 | | 0 | | 0 | | 220 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,462 | 2,462 | 2,462 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 49 | 49 | |
| 06 | Special use units | 24 | 24 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 105 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 79 | |
| 15 | Total Unit Months | 2,640 | 2,614 | 2,462 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 205 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$471.36 | \$471.36 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$476.07 | \$476.07 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,244,447 | \$1,244,447 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$152.80 | \$152.80 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$399,419 | \$399,419 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$4,317 | \$4,317 |
| 10 | Cost of independent audit | \$18,990 | \$18,990 |
| 11 | Funding for resident participation activities | \$5,125 | \$5,125 |
| 12 | Asset management fee | \$10,560 | \$10,560 |
| 13 | Information technology fee | \$5,280 | \$5,280 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$44,272 | \$44,272 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,688,138 | \$1,688,138 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$191.92 | \$191.92 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$191.92 | \$191.92 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$501,679 | \$501,679 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,186,459 | \$1,186,459 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$18,990 | \$18,990 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,186,459 | \$1,186,459 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,186,459 |
| 02 | Adjustment due to availability of funds | | \$131,936 |
| 03 | HUD discretionary adjustments | | \$9,509 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,045,014 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Pamela Davis
Executive Director
Gainesville Housing Authority
Post Office Box 1468
Gainesville, FL 32602-1468

Dear Mrs. Davis:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06300000214D**

This letter obligates \$93,414 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Gainesville Housing Authority Post Office Box 1468 Gainesville, FL 32602 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-3327 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 000378232 | | 6. Operating Fund Project Number: F L 0 6 3 0 0 0 0 2 | |
| 8. ROFO Code: 0429 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 171 | | 0 | | 0 | | 171 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,911 | 1,911 | 1,911 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 20 | 20 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 121 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 62 | |
| 15 | Total Unit Months | 2,052 | 1,993 | 1,911 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 159 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$341.95 | \$341.95 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$345.37 | \$345.37 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$690,395 | \$688,322 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$65.01 | \$65.01 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$129,955 | \$129,565 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$21,402 | \$21,402 |
| 10 | Cost of independent audit | \$9,828 | \$9,828 |
| 11 | Funding for resident participation activities | \$4,000 | \$3,975 |
| 12 | Asset management fee | \$8,232 | \$8,208 |
| 13 | Information technology fee | \$4,116 | \$4,104 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$47,578 | \$47,517 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$867,928 | \$865,404 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$219.87 | \$219.87 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$219.87 | \$219.87 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$439,520 | \$438,201 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$428,408 | \$427,203 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$9,828 | \$9,828 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$428,408 | \$427,203 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$427,203 |
| 02 | Adjustment due to availability of funds | | \$47,506 |
| 03 | HUD discretionary adjustments | | \$3,424 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$376,273 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Pamela Davis
Executive Director
Gainesville Housing Authority
Post Office Box 1468
Gainesville, FL 32602-1468

Dear Mrs. Davis:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06300000314D

This letter obligates \$260,728 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: Gainesville Housing Authority Post Office Box 1468 Gainesville, FL 32602 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-3327 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 000378232 | | 6. Operating Fund Project Number: F L 0 6 3 0 0 0 0 0 3 | |
| 8. ROFO Code: 0429 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 244 | | 0 | | 0 | | 244 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,598 | 2,598 | 2,598 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 80 | 80 | |
| 06 | Special use units | 36 | 36 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 190 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 24 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 88 | |
| 15 | Total Unit Months | 2,928 | 2,802 | 2,598 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 217 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$478.33 | \$478.33 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$483.11 | \$483.11 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,353,674 | \$1,353,674 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$96.28 | \$105.88 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$269,777 | \$296,676 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$6,417 | \$6,417 |
| 10 | Cost of independent audit | \$22,174 | \$22,174 |
| 11 | Funding for resident participation activities | \$5,425 | \$5,425 |
| 12 | Asset management fee | \$11,712 | \$11,712 |
| 13 | Information technology fee | \$5,856 | \$5,856 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$51,584 | \$51,584 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,675,035 | \$1,701,934 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$181.86 | \$181.86 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$181.86 | \$181.86 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$509,572 | \$509,572 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,165,463 | \$1,192,362 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$22,174 | \$22,174 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,165,463 | \$1,192,362 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,192,362 |
| 02 | Adjustment due to availability of funds | | \$132,592 |
| 03 | HUD discretionary adjustments | | \$9,557 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,050,213 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL064000002 | \$ 38,218 | \$ 33,934 | \$ - | \$ 33,934 | \$ 33,934 | | | |
| | Total | \$ 38,218 | \$ 33,934 | \$ - | \$ 33,934 | \$ 33,934 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Martha Thomas
Executive Director
Venice Housing Authority
312 E. Venice Avenue
Suite 208
Venice, FL 34285-4650

Dear Ms. Thomas:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06400000214D

This letter obligates \$33,934 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Venice Housing Authority 201 Grove Street, N Venice, FL 34285 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-2546 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 009295577 | | 6. Operating Fund Project Number: F L 0 6 4 0 0 0 0 2 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 0 | | 25 | | 0 | | 25 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 25 | 25 | 25 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 275 | 275 | 275 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 300 | 300 | 300 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 25 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$304.88 | \$304.88 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$307.93 | \$307.93 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$92,379 | \$92,379 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$58.51 | \$58.51 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$17,553 | \$17,553 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$625 | \$625 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$600 | \$600 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$1,225 | \$1,225 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$111,157 | \$111,157 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$242.10 | \$242.10 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$242.10 | \$242.10 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$72,630 | \$72,630 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|-----------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$38,527 | \$38,527 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$38,527 | \$38,527 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$38,527 |
| 02 | Adjustment due to availability of funds | | \$4,284 |
| 03 | HUD discretionary adjustments | | \$309 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$33,934 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL065000001 | \$ 249,400 | \$ 221,442 | \$ 166,466 | \$ 54,976 | \$ 54,976 | | | |
| | Total | \$ 249,400 | \$ 221,442 | \$ 166,466 | \$ 54,976 | \$ 54,976 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. David L. Manning
Executive Director
Macclenny Housing Authority
PO Box 977
Macclenny, FL 32063

Dear Mr. Manning:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06500000114D

This letter obligates \$54,976 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Macclenny Housing Authority PO Box 977 Macclenny, FL 32063 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2974 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 6 5 0 0 0 0 0 1 | |
| 7. DUNS Number: 038490116 | 8. ROFO Code: 0429 | Financial Analyst: Daniel Ortiz | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 80 | | 0 | | 0 | | 80 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 924 | 924 | 924 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 2 | 2 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 22 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 22 | |
| 15 | Total Unit Months | 960 | 960 | 924 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 77 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$353.33 | \$353.33 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$356.86 | \$356.86 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$342,586 | \$342,586 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$128.80 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$123,648 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$6,400 | \$6,400 |
| 10 | Cost of independent audit | \$6,450 | \$6,450 |
| 11 | Funding for resident participation activities | \$1,950 | \$1,925 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,920 | \$1,920 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$16,720 | \$16,695 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$359,306 | \$482,929 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$241.16 | \$241.16 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$241.16 | \$241.16 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$231,514 | \$231,514 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$127,792 | \$251,415 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,450 | \$6,450 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$127,792 | \$251,415 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$251,415 |
| 02 | Adjustment due to availability of funds | | \$27,958 |
| 03 | HUD discretionary adjustments | | \$2,015 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$221,442 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL066000010 | \$ 876,422 | \$ 778,175 | \$ 584,983 | \$ 193,192 | \$ 193,192 | | | |
| 2 | FL066000020 | \$ 272,936 | \$ 242,340 | \$ 182,176 | \$ 60,164 | \$ 60,164 | | | |
| 3 | FL066000030 | \$ 488,535 | \$ 433,770 | \$ 326,081 | \$ 107,689 | \$ 107,689 | | | |
| 4 | FL066000040 | \$ 210,898 | \$ 187,256 | \$ 140,768 | \$ 46,488 | \$ 46,488 | | | |
| 5 | FL066000050 | \$ 179,450 | \$ 159,334 | \$ 119,777 | \$ 39,557 | \$ 39,557 | | | |
| 6 | FL066000060 | \$ 285,614 | \$ 253,597 | \$ 190,638 | \$ 62,959 | \$ 62,959 | | | |
| 7 | FL066000070 | \$ 341,292 | \$ 303,034 | \$ 227,802 | \$ 75,232 | \$ 75,232 | | | |
| 8 | FL066000080 | \$ 214,997 | \$ 190,896 | \$ 143,504 | \$ 47,392 | \$ 47,392 | | | |
| | Total | \$ 2,870,144 | \$ 2,548,402 | \$ 1,915,729 | \$ 632,673 | \$ 632,673 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Julio Ponce
Executive Director
Hialeah Housing Authority
75 E 6 Street
Hialeah, FL 33010-4492

Dear Mr. Ponce:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06600001014D

This letter obligates \$193,192 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Hialeah Housing Authority 75 E 6 Street Hialeah, FL 33010 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4220 | | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 098528920 | | 6. Operating Fund Project Number: F L 0 6 6 0 0 0 0 1 0 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 300 | | 0 | | 0 | | 300 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,588 | 3,588 | 3,588 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 12 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 12 | |
| 15 | Total Unit Months | 3,600 | 3,600 | 3,588 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 299 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$365.69 | \$365.69 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$369.35 | \$369.35 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,329,660 | \$1,329,660 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$42.51 | \$42.51 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$153,036 | \$153,036 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$51,770 | \$51,770 |
| 10 | Cost of independent audit | \$2,558 | \$2,558 |
| 11 | Funding for resident participation activities | \$7,475 | \$7,475 |
| 12 | Asset management fee | \$14,400 | \$14,400 |
| 13 | Information technology fee | \$7,200 | \$7,200 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$83,403 | \$83,403 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,566,099 | \$1,566,099 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$189.61 | \$189.61 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$189.61 | \$189.61 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$682,596 | \$682,596 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$883,503 | \$883,503 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,558 | \$2,558 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$883,503 | \$883,503 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$883,503 |
| 02 | Adjustment due to availability of funds | | \$98,247 |
| 03 | HUD discretionary adjustments | | \$7,081 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$778,175 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Julio Ponce
Executive Director
Hialeah Housing Authority
75 E 6 Street
Hialeah, FL 33010-4492

Dear Mr. Ponce:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06600002014D**

This letter obligates \$60,164 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Hialeah Housing Authority 75 E 6 Street Hialeah, FL 33010 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4220 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 6 6 0 0 0 0 2 0 | |
| 7. DUNS Number: 098528920 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 100 | | 0 | | 0 | | 100 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,200 | 1,200 | 1,200 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 1,200 | 1,200 | 1,200 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 100 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$363.26 | \$363.26 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$366.89 | \$366.89 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$440,268 | \$440,268 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$33.79 | \$33.79 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$40,548 | \$40,548 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$18,804 | \$18,804 |
| 10 | Cost of independent audit | \$853 | \$853 |
| 11 | Funding for resident participation activities | \$2,500 | \$2,500 |
| 12 | Asset management fee | \$4,800 | \$4,800 |
| 13 | Information technology fee | \$2,400 | \$2,400 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$29,357 | \$29,357 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$510,173 | \$510,173 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$195.86 | \$195.86 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$195.86 | \$195.86 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$235,032 | \$235,032 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$275,141 | \$275,141 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$853 | \$853 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$275,141 | \$275,141 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$275,141 |
| 02 | Adjustment due to availability of funds | | \$30,596 |
| 03 | HUD discretionary adjustments | | \$2,205 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$242,340 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Julio Ponce
Executive Director
Hialeah Housing Authority
75 E 6 Street
Hialeah, FL 33010-4492

Dear Mr. Ponce:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06600003014D

This letter obligates \$107,689 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | |
| Hialeah Housing Authority 75 E 6 Street Hialeah, FL 33010 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | |
| 4. ACC Number: A-4220 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | |
| 7. DUNS Number: 098528920 | | HUD Use Only | | | | | | | | | | | |
| 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>6</td><td>6</td><td>0</td><td>0</td><td>0</td><td>3</td><td>0</td> </tr> </table> | | | | F | L | 0 | 6 | 6 | 0 | 0 | 0 | 3 | 0 |
| F | L | 0 | 6 | 6 | 0 | 0 | 0 | 3 | 0 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 0 | | 200 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,387 | 2,387 | 2,387 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 13 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 13 | |
| 15 | Total Unit Months | 2,400 | 2,400 | 2,387 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 199 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$473.93 | \$473.93 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$478.67 | \$478.67 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,148,808 | \$1,148,808 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$14.69 | \$14.69 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$35,256 | \$35,256 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$70,218 | \$70,218 |
| 10 | Cost of independent audit | \$1,705 | \$1,705 |
| 11 | Funding for resident participation activities | \$4,975 | \$4,975 |
| 12 | Asset management fee | \$9,600 | \$9,600 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$91,298 | \$91,298 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,275,362 | \$1,275,362 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$326.20 | \$326.20 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$326.20 | \$326.20 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$782,880 | \$782,880 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$492,482 | \$492,482 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,705 | \$1,705 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$492,482 | \$492,482 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$492,482 |
| 02 | Adjustment due to availability of funds | | \$54,765 |
| 03 | HUD discretionary adjustments | | \$3,947 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$433,770 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Julio Ponce
Executive Director
Hialeah Housing Authority
75 E 6 Street
Hialeah, FL 33010-4492

Dear Mr. Ponce:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06600004014D**

This letter obligates \$46,488 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Hialeah Housing Authority 75 E 6 Street Hialeah, FL 33010 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4220 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| 7. DUNS Number: 098528920 | | HUD Use Only | |
| 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney | |
| F L 0 6 6 0 0 0 0 4 0 | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 64 | | 0 | | 0 | | 64 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 761 | 761 | 761 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 7 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 7 | |
| 15 | Total Unit Months | 768 | 768 | 761 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 63 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$499.20 | \$499.20 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$504.19 | \$504.19 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$387,218 | \$387,218 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$13.52 | \$13.52 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$10,383 | \$10,383 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$19,764 | \$19,764 |
| 10 | Cost of independent audit | \$546 | \$546 |
| 11 | Funding for resident participation activities | \$1,575 | \$1,575 |
| 12 | Asset management fee | \$3,072 | \$3,072 |
| 13 | Information technology fee | \$1,536 | \$1,536 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$26,493 | \$26,493 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$424,094 | \$424,094 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$275.38 | \$275.38 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$275.38 | \$275.38 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$211,492 | \$211,492 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$212,602 | \$212,602 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$546 | \$546 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$212,602 | \$212,602 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$212,602 |
| 02 | Adjustment due to availability of funds | | \$23,642 |
| 03 | HUD discretionary adjustments | | \$1,704 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$187,256 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Julio Ponce
Executive Director
Hialeah Housing Authority
75 E 6 Street
Hialeah, FL 33010-4492

Dear Mr. Ponce:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06600005014D**

This letter obligates \$39,557 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Hialeah Housing Authority 75 E 6 Street Hialeah, FL 33010 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4220 | | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 098528920 | | 6. Operating Fund Project Number: F L 0 6 6 0 0 0 0 5 0 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 60 | | 0 | | 0 | | 60 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 720 | 720 | 720 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 720 | 720 | 720 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 60 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$364.44 | \$364.44 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$368.08 | \$368.08 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$265,018 | \$265,018 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$52.23 | \$52.23 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$37,606 | \$37,606 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$9,882 | \$9,882 |
| 10 | Cost of independent audit | \$512 | \$512 |
| 11 | Funding for resident participation activities | \$1,500 | \$1,500 |
| 12 | Asset management fee | \$2,880 | \$2,880 |
| 13 | Information technology fee | \$1,440 | \$1,440 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$16,214 | \$16,214 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$318,838 | \$318,838 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$191.58 | \$191.58 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$191.58 | \$191.58 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$137,938 | \$137,938 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$180,900 | \$180,900 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$512 | \$512 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$180,900 | \$180,900 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$180,900 |
| 02 | Adjustment due to availability of funds | | \$20,116 |
| 03 | HUD discretionary adjustments | | \$1,450 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$159,334 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Julio Ponce
Executive Director
Hialeah Housing Authority
75 E 6 Street
Hialeah, FL 33010-4492

Dear Mr. Ponce:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06600006014D**

This letter obligates \$62,959 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Hialeah Housing Authority 75 E 6 Street Hialeah, FL 33010 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4220 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 6 6 0 0 0 0 6 0 | |
| 7. DUNS Number: 098528920 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 133 | | 0 | | 0 | | 133 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,590 | 1,590 | 1,590 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 6 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 6 | |
| 15 | Total Unit Months | 1,596 | 1,596 | 1,590 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 133 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$361.77 | \$361.77 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$365.39 | \$365.39 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$583,162 | \$583,162 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$32.69 | \$32.69 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$52,173 | \$52,173 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$32,317 | \$32,317 |
| 10 | Cost of independent audit | \$1,134 | \$1,134 |
| 11 | Funding for resident participation activities | \$3,325 | \$3,325 |
| 12 | Asset management fee | \$6,384 | \$6,384 |
| 13 | Information technology fee | \$3,192 | \$3,192 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$46,352 | \$46,352 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$681,687 | \$681,687 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$246.72 | \$246.72 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$246.72 | \$246.72 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$393,765 | \$393,765 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$287,922 | \$287,922 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,134 | \$1,134 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$287,922 | \$287,922 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$287,922 |
| 02 | Adjustment due to availability of funds | | \$32,017 |
| 03 | HUD discretionary adjustments | | \$2,308 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$253,597 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Julio Ponce
Executive Director
Hialeah Housing Authority
75 E 6 Street
Hialeah, FL 33010-4492

Dear Mr. Ponce:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06600007014D

This letter obligates \$75,232 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Hialeah Housing Authority 75 E 6 Street Hialeah, FL 33010 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4220 | | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 098528920 | | 6. Operating Fund Project Number: F L 0 6 6 0 0 0 7 0 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 160 | | 0 | | 0 | | 160 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,916 | 1,916 | 1,916 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 4 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 4 | |
| 15 | Total Unit Months | 1,920 | 1,920 | 1,916 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 160 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|--------------------|--------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$485.39 | \$485.39 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$490.24 | \$490.24 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$941,261 | \$941,261 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$11.15 | \$11.15 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$21,408 | \$21,408 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$65,777 | \$65,777 |
| 10 | Cost of independent audit | \$1,364 | \$1,364 |
| 11 | Funding for resident participation activities | \$4,000 | \$4,000 |
| 12 | Asset management fee | \$7,680 | \$7,680 |
| 13 | Information technology fee | \$3,840 | \$3,840 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$82,661 | \$82,661 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,045,330 | \$1,045,330 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$365.25 | \$365.25 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$365.25 | \$365.25 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$701,280 | \$701,280 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$344,050 | \$344,050 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,364 | \$1,364 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$344,050 | \$344,050 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$344,050 |
| 02 | Adjustment due to availability of funds | | \$38,258 |
| 03 | HUD discretionary adjustments | | \$2,758 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$303,034 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Julio Ponce
Executive Director
Hialeah Housing Authority
75 E 6 Street
Hialeah, FL 33010-4492

Dear Mr. Ponce:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06600008014D

This letter obligates \$47,392 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | |
| Hialeah Housing Authority 75 E 6 Street Hialeah, FL 33010 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | |
| 4. ACC Number: A-4220 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | |
| 7. DUNS Number: 098528920 | | HUD Use Only | | | | | | | | | | | |
| 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>6</td><td>6</td><td>0</td><td>0</td><td>0</td><td>8</td><td>0</td> </tr> </table> | | | | F | L | 0 | 6 | 6 | 0 | 0 | 0 | 8 | 0 |
| F | L | 0 | 6 | 6 | 0 | 0 | 0 | 8 | 0 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 100 | | 0 | | 0 | | 100 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,199 | 1,199 | 1,199 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 1 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 1 | |
| 15 | Total Unit Months | 1,200 | 1,200 | 1,199 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 100 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$329.61 | \$329.61 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$332.91 | \$332.91 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$399,492 | \$399,492 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$49.13 | \$49.13 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$58,956 | \$58,956 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$20,877 | \$20,877 |
| 10 | Cost of independent audit | \$853 | \$853 |
| 11 | Funding for resident participation activities | \$2,500 | \$2,500 |
| 12 | Asset management fee | \$4,800 | \$4,800 |
| 13 | Information technology fee | \$2,400 | \$2,400 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$31,430 | \$31,430 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$489,878 | \$489,878 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$227.62 | \$227.62 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$227.62 | \$227.62 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$273,144 | \$273,144 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$216,734 | \$216,734 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$853 | \$853 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$216,734 | \$216,734 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$216,734 |
| 02 | Adjustment due to availability of funds | | \$24,101 |
| 03 | HUD discretionary adjustments | | \$1,737 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$190,896 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL069000001 | \$ 510,765 | \$ 453,508 | \$ 340,919 | \$ 112,589 | \$ 112,589 | | | |
| | Total | \$ 510,765 | \$ 453,508 | \$ 340,919 | \$ 112,589 | \$ 112,589 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Gail Sansbury
Executive Director
Fort Walton Beach Housing Authority
27 Robinwood Drive SW
Fort Walton Beach, FL 32548-5347

Dear Mrs. Sansbury:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL06900000114D

This letter obligates \$112,589 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Fort Walton Beach Housing Authority 27 Robinwood Drive SW Fort Walton Beach, FL 32548 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2336 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 6 9 0 0 0 0 0 1 | |
| 7. DUNS Number: 025937800 | HUD Use Only | | Financial Analyst: Aisha Crawford |
| | 8. ROFO Code: 0429 | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 124 | | 0 | | 0 | | 124 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,431 | 1,431 | 1,431 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 28 | 28 | |
| 06 | Special use units | 7 | 7 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 5 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 17 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 5 | |
| 15 | Total Unit Months | 1,488 | 1,471 | 1,431 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 119 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$458.45 | \$458.45 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$463.03 | \$463.03 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$716,307 | \$681,117 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$74.24 | \$78.08 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$114,849 | \$114,856 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$19,323 | \$19,323 |
| 10 | Cost of independent audit | \$5,100 | \$5,100 |
| 11 | Funding for resident participation activities | \$2,975 | \$2,975 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$5,376 | \$2,976 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$32,774 | \$30,374 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$863,930 | \$826,347 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$211.73 | \$211.73 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$211.73 | \$211.73 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$327,546 | \$311,455 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$536,384 | \$514,892 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,100 | \$5,100 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$536,384 | \$514,892 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$514,892 |
| 02 | Adjustment due to availability of funds | | \$57,257 |
| 03 | HUD discretionary adjustments | | \$4,127 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$453,508 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL070000001 | \$ 1,110,083 | \$ 985,643 | \$ 740,945 | \$ 244,698 | \$ 244,698 | | | |
| | Total | \$ 1,110,083 | \$ 985,643 | \$ 740,945 | \$ 244,698 | \$ 244,698 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Gail Monahan
Executive Director
Alachua County Housing Authority
703 NE First Street
Gainesville, FL 32601

Dear Ms. Monahan:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07000000114D

This letter obligates \$244,698 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Alachua County Housing Authority 703 NE First Street Gainesville, FL 32601 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4122 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 7 0 0 0 0 0 0 1 | |
| 7. DUNS Number: 027067651 | 8. ROFO Code: 0429 | | Financial Analyst: Roslyn M Panichas |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 276 | | 0 | | 0 | | 276 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,921 | 2,921 | 2,921 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 184 | 184 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 191 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 99 | |
| 15 | Total Unit Months | 3,308 | 3,216 | 2,921 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 243 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$470.64 | \$470.64 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$476.29 | \$476.29 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,533,654 | \$1,531,749 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$14.53 | \$7.08 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$46,787 | \$22,769 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$43,342 | \$43,342 |
| 10 | Cost of independent audit | \$17,100 | \$16,500 |
| 11 | Funding for resident participation activities | \$6,075 | \$6,075 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$6,624 | \$6,616 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$73,141 | \$72,533 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,653,582 | \$1,627,051 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$157.96 | \$157.96 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$157.96 | \$157.96 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$508,631 | \$507,999 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,144,951 | \$1,119,052 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$17,100 | \$16,500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,144,951 | \$1,119,052 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,119,052 |
| 02 | Adjustment due to availability of funds | | \$124,440 |
| 03 | HUD discretionary adjustments | | \$8,969 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$985,643 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL071000001 | \$ 694,517 | \$ 616,661 | \$ 463,568 | \$ 153,093 | \$ 153,093 | | | |
| 2 | FL071000002 | \$ 137,168 | \$ 121,791 | \$ 91,555 | \$ 30,236 | \$ 30,236 | | | |
| | Total | \$ 831,684 | \$ 738,452 | \$ 555,123 | \$ 183,329 | \$ 183,329 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Albert Kirkland, Jr.
Executive Director
Lake Wales Housing Authority
PO Box 426
Lake Wales, FL 33859-0426

Dear Mr. Kirkland, Jr.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07100000114D

This letter obligates \$153,093 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Lake Wales Housing Authority PO Box 426 Lake Wales, FL 33859 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2978 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 7 1 0 0 0 0 0 1 | |
| 7. DUNS Number: 787643410 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 140 | | 0 | | 0 | | 140 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,631 | 1,631 | 1,631 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 49 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 49 | |
| 15 | Total Unit Months | 1,680 | 1,680 | 1,631 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 136 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$429.11 | \$429.11 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$433.40 | \$433.40 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$728,112 | \$728,112 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$71.03 | \$71.03 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$119,330 | \$119,330 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$3,328 | \$3,328 |
| 10 | Cost of independent audit | \$15,000 | \$15,000 |
| 11 | Funding for resident participation activities | \$3,400 | \$3,400 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$3,360 | \$3,360 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$25,088 | \$25,088 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$872,530 | \$872,530 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$102.62 | \$102.62 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$102.62 | \$102.62 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$172,402 | \$172,402 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$700,128 | \$700,128 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$15,000 | \$15,000 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$700,128 | \$700,128 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$700,128 |
| 02 | Adjustment due to availability of funds | | \$77,856 |
| 03 | HUD discretionary adjustments | | \$5,611 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$616,661 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Albert Kirkland, Jr.
Executive Director
Lake Wales Housing Authority
PO Box 426
Lake Wales, FL 33859-0426

Dear Mr. Kirkland, Jr.:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07100000214D**

This letter obligates \$30,236 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|--|--|
| 1. Name and Address of Public Housing Agency: Lake Wales Housing Authority PO Box 426 Lake Wales, FL 33859 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-2978 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | | 6. Operating Fund Project Number: F L 0 7 1 0 0 0 0 0 2 | |
| 7. DUNS Number: 787643410 | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 32 | | 0 | | 0 | | 32 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 382 | 382 | 382 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 2 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 2 | |
| 15 | Total Unit Months | 384 | 384 | 382 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 32 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$330.93 | \$330.93 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$334.24 | \$334.24 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$131,022 | \$128,348 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$73.48 | \$75.01 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$28,804 | \$28,804 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$800 | \$800 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$784 | \$768 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$1,584 | \$1,568 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$161,410 | \$158,720 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$53.24 | \$53.24 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$53.24 | \$53.24 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$20,870 | \$20,444 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$140,540 | \$138,276 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$140,540 | \$138,276 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$138,276 |
| 02 | Adjustment due to availability of funds | | \$15,377 |
| 03 | HUD discretionary adjustments | | \$1,108 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$121,791 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL072000002 | \$ 266,589 | \$ 236,704 | \$ 177,940 | \$ 58,764 | \$ 58,764 | | | |
| | Total | \$ 266,589 | \$ 236,704 | \$ 177,940 | \$ 58,764 | \$ 58,764 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Millie Quinones
Executive Director
Deland Housing Authority
1450 S. Woodland Blvd.
Suite 200 A
Deland, FL 32720-7767

Dear Mrs. Quinones:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07200000214D

This letter obligates \$58,764 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Deland Housing Authority 1450 S. Woodland Blvd. Deland, FL 32720 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4138 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 7 2 0 0 0 0 0 2 | |
| 7. DUNS Number: 026266957 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Aisha Crawford | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 90 | | 0 | | 0 | | 90 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,045 | 1,045 | 1,045 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 35 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 35 | |
| 15 | Total Unit Months | 1,080 | 1,080 | 1,045 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 87 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$341.96 | \$341.96 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$345.38 | \$345.38 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$373,010 | \$373,010 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$71.20 | \$71.20 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$76,896 | \$76,896 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$13,500 | \$13,500 |
| 10 | Cost of independent audit | \$4,409 | \$4,409 |
| 11 | Funding for resident participation activities | \$2,175 | \$2,175 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,160 | \$2,160 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$22,244 | \$22,244 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$472,150 | \$472,150 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$188.34 | \$188.34 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$188.34 | \$188.34 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$203,407 | \$203,407 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$268,743 | \$268,743 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,409 | \$4,409 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$268,743 | \$268,743 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$268,743 |
| 02 | Adjustment due to availability of funds | | \$29,885 |
| 03 | HUD discretionary adjustments | | \$2,154 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$236,704 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL073000001 | \$ 1,133,660 | \$ 1,006,577 | \$ 756,682 | \$ 249,895 | \$ 249,895 | | | |
| 2 | FL073000002 | \$ 1,208,611 | \$ 1,073,126 | \$ 806,708 | \$ 266,418 | \$ 266,418 | | | |
| 3 | FL073000003 | \$ 601,518 | \$ 534,088 | \$ 401,494 | \$ 132,594 | \$ 132,594 | | | |
| | Total | \$ 2,943,789 | \$ 2,613,791 | \$ 1,964,884 | \$ 648,907 | \$ 648,907 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Brenda Williams
Executive Director
Tallahassee Housing Authority
2940 Grady Road
Tallahassee, FL 32312-2210

Dear Ms. Williams:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07300000114D

This letter obligates \$249,895 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | | | | | | | | | | | | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | | | | | | | | | | | | |
| Tallahassee Housing Authority 2940 Grady Road Tallahassee, FL 32312 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | | | | | | | | | | | | |
| 4. ACC Number: A-4243 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | | | | | | | | | | | | |
| 7. DUNS Number: 025781766 | | HUD Use Only | | | | | | | | | | | | |
| 8. ROFO Code: 0429 | | Financial Analyst: Aisha Crawford | | | | | | | | | | | | |
| <table border="1"> <tr> <td>F</td><td>L</td><td>0</td><td>7</td><td>3</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>1</td> </tr> </table> | | | | F | L | 0 | 7 | 3 | 0 | 0 | 0 | 0 | 0 | 1 |
| F | L | 0 | 7 | 3 | 0 | 0 | 0 | 0 | 0 | 1 | | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 195 | | 0 | | 0 | | 195 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input type="checkbox"/> First of Month | | | | |
| <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,226 | 2,226 | 2,226 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 24 | 24 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 54 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 36 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 54 | |
| 15 | Total Unit Months | 2,340 | 2,304 | 2,226 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 186 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$467.65 | \$467.65 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$472.33 | \$472.33 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,088,248 | \$1,088,248 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$204.78 | \$204.78 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$471,813 | \$471,813 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$4,394 | \$4,394 |
| 10 | Cost of independent audit | \$8,817 | \$8,817 |
| 11 | Funding for resident participation activities | \$4,650 | \$4,650 |
| 12 | Asset management fee | \$9,360 | \$9,360 |
| 13 | Information technology fee | \$4,680 | \$4,680 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$31,901 | \$31,901 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,591,962 | \$1,591,962 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$194.94 | \$194.94 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$194.94 | \$194.94 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$449,142 | \$449,142 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,142,820 | \$1,142,820 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$8,817 | \$8,817 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,142,820 | \$1,142,820 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,142,820 |
| 02 | Adjustment due to availability of funds | | \$127,083 |
| 03 | HUD discretionary adjustments | | \$9,160 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,006,577 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Brenda Williams
Executive Director
Tallahassee Housing Authority
2940 Grady Road
Tallahassee, FL 32312-2210

Dear Ms. Williams:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07300000214D

This letter obligates \$266,418 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Tallahassee Housing Authority 2940 Grady Road Tallahassee, FL 32312 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4243 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 7 3 0 0 0 0 0 2 | |
| 7. DUNS Number: 025781766 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Aisha Crawford | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 0 | | 200 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,371 | 2,371 | 2,371 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 29 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 29 | |
| 15 | Total Unit Months | 2,400 | 2,400 | 2,371 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 198 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$467.65 | \$467.65 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$472.33 | \$472.33 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,133,592 | \$1,133,592 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$229.02 | \$229.02 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$549,648 | \$549,648 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$11,617 | \$11,617 |
| 10 | Cost of independent audit | \$8,817 | \$8,817 |
| 11 | Funding for resident participation activities | \$4,950 | \$4,950 |
| 12 | Asset management fee | \$9,600 | \$9,600 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$39,784 | \$39,784 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,723,024 | \$1,723,024 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$210.27 | \$210.27 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$210.27 | \$210.27 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$504,648 | \$504,648 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|--------------------|--------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$1,218,376 | \$1,218,376 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$8,817 | \$8,817 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$1,218,376 | \$1,218,376 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|--------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$1,218,376 |
| 02 | Adjustment due to availability of funds | | \$135,485 |
| 03 | HUD discretionary adjustments | | \$9,765 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$1,073,126 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Brenda Williams
Executive Director
Tallahassee Housing Authority
2940 Grady Road
Tallahassee, FL 32312-2210

Dear Ms. Williams:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07300000314D

This letter obligates \$132,594 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Tallahassee Housing Authority 2940 Grady Road Tallahassee, FL 32312 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4243 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 7 3 0 0 0 0 0 3 | |
| 7. DUNS Number: 025781766 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Aisha Crawford | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 147 | | 0 | | 0 | | 147 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,700 | 1,700 | 1,700 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 40 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 24 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 40 | |
| 15 | Total Unit Months | 1,764 | 1,740 | 1,700 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 142 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$428.68 | \$428.68 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$432.97 | \$432.97 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$753,368 | \$753,368 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$12.27 | \$12.27 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$21,350 | \$21,350 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$17,700 | \$17,700 |
| 10 | Cost of independent audit | \$8,817 | \$8,817 |
| 11 | Funding for resident participation activities | \$3,550 | \$3,550 |
| 12 | Asset management fee | \$7,056 | \$7,056 |
| 13 | Information technology fee | \$3,528 | \$3,528 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$40,651 | \$40,651 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$815,369 | \$815,369 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$120.11 | \$120.11 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$120.11 | \$120.11 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$208,991 | \$208,991 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$606,378 | \$606,378 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$8,817 | \$8,817 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$606,378 | \$606,378 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$606,378 |
| 02 | Adjustment due to availability of funds | | \$67,430 |
| 03 | HUD discretionary adjustments | | \$4,860 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$534,088 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL074000001 | \$ 443,696 | \$ 393,958 | \$ 187,739 | \$ 206,219 | \$ 206,219 | | | |
| | Total | \$ 443,696 | \$ 393,958 | \$ 187,739 | \$ 206,219 | \$ 206,219 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tommy Brooks
Executive Director
Brooksville Housing Authority
800 Continental Drive
Brooksville, FL 34601-3500

Dear Mr. Brooks:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07400000114D

This letter obligates \$206,219 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Brooksville Housing Authority 800 Continental Drive Brooksville, FL 34601 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4130 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 7 4 0 0 0 0 0 1 | |
| 7. DUNS Number: 073202129 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 126 | | 0 | | 0 | | 126 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 0 | 0 | 0 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 1,512 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|----------|----------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 1,512 | 0 | 0 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 0 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$440.98 | \$440.98 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$445.39 | \$445.39 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|--------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$6,013 | \$6,013 |
| 10 | Cost of independent audit | \$13,600 | \$13,600 |
| 11 | Funding for resident participation activities | \$0 | \$0 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$3,024 | \$3,024 |
| 14 | Asset repositioning fee | \$424,644 | \$424,644 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$447,281 | \$447,281 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$447,281 | \$447,281 |

Part B. Formula Income

| | | | |
|----|--|------------|------------|
| 01 | PUM formula income | \$93.73 | \$93.73 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$93.73 | \$93.73 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$0 | \$0 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$447,281 | \$447,281 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$13,600 | \$13,600 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$447,281 | \$447,281 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$447,281 |
| 02 | Adjustment due to availability of funds | | \$49,738 |
| 03 | HUD discretionary adjustments | | \$3,585 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$393,958 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL075000001 | \$ 610,860 | \$ 542,382 | \$ 407,729 | \$ 134,653 | \$ 134,653 | | | |
| 2 | FL075000005 | \$ 14,430 | \$ 12,813 | \$ 9,632 | \$ 3,181 | \$ 3,181 | | | |
| | Total | \$ 625,290 | \$ 555,195 | \$ 417,361 | \$ 137,834 | \$ 137,834 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Jacqueline Rivera
Executive Director
Clearwater Housing Authority
908 Cleveland Street
Clearwater, FL 33755

Dear Ms. Rivera:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07500000114D

This letter obligates \$134,653 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Clearwater Housing Authority 908 Cleveland Street Clearwater, FL 33755 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4125 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 7 5 0 0 0 0 0 1 | |
| 7. DUNS Number: 010511764 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 203 | | 0 | | 0 | | 203 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,373 | 2,373 | 2,373 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 36 | 36 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 27 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 27 | |
| 15 | Total Unit Months | 2,436 | 2,436 | 2,373 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 198 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$334.88 | \$334.88 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$338.23 | \$338.23 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$823,928 | \$823,928 |

Utilities Expense Level (UEL)

| | | | |
|----|--|-----------|-----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$131.97 | \$131.97 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$321,479 | \$321,479 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$20,289 | \$20,289 |
| 10 | Cost of independent audit | \$6,062 | \$6,062 |
| 11 | Funding for resident participation activities | \$4,950 | \$4,950 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$4,872 | \$4,872 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$36,173 | \$36,173 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,181,580 | \$1,181,580 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$232.26 | \$232.26 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$232.26 | \$232.26 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$565,785 | \$565,785 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$615,795 | \$615,795 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,062 | \$6,062 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$615,795 | \$615,795 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$615,795 |
| 02 | Adjustment due to availability of funds | | \$68,478 |
| 03 | HUD discretionary adjustments | | \$4,935 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$542,382 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Jacqueline Rivera
Executive Director
Clearwater Housing Authority
908 Cleveland Street
Clearwater, FL 33755

Dear Ms. Rivera:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07500000514D

This letter obligates \$3,181 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Clearwater Housing Authority 908 Cleveland Street Clearwater, FL 33755 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4125 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 7 5 0 0 0 0 0 5 | |
| 7. DUNS Number: 010511764 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 2 | | 0 | | 0 | | 2 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 23 | 23 | 23 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 1 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|-----------|-----------|-----------|
| 14 | Limited vacancies | | 1 | |
| 15 | Total Unit Months | 24 | 24 | 23 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 2 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$472.37 | \$472.37 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$477.09 | \$477.09 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$11,450 | \$11,450 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|--------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$106.58 | \$4.96 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$2,558 | \$119 |

Add-Ons

| | | | |
|----|---|-----------------|-----------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$50 | \$50 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$48 | \$48 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$98 | \$98 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$14,106 | \$11,667 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | (\$120.00) | (\$120.00) |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | (\$120.00) | (\$120.00) |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | (\$2,880) | (\$2,880) |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|-----------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$16,986 | \$14,547 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$16,986 | \$14,547 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$14,547 |
| 02 | Adjustment due to availability of funds | | \$1,617 |
| 03 | HUD discretionary adjustments | | \$117 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$12,813 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL079000019 | \$ 356,378 | \$ 316,428 | \$ 237,871 | \$ 78,557 | \$ 78,557 | | | |
| 2 | FL079000074 | \$ 239,572 | \$ 212,716 | \$ 159,907 | \$ 52,809 | \$ 52,809 | | | |
| 3 | FL079000076 | \$ 232,204 | \$ 206,174 | \$ 154,988 | \$ 51,186 | \$ 51,186 | | | |
| 4 | FL079000077 | \$ 211,381 | \$ 187,685 | \$ 141,090 | \$ 46,595 | \$ 46,595 | | | |
| | Total | \$ 1,039,535 | \$ 923,003 | \$ 693,856 | \$ 229,147 | \$ 229,147 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Ann Deibert
Executive Director
Broward County Housing Authority
4780 N State Road 7
Lauderdale Lakes, FL 33319

Dear Mrs. Deibert:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07900001914D**

This letter obligates \$78,557 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|--|--|
| 1. Name and Address of Public Housing Agency: Broward County Housing Authority 4780 N State Road 7 Lauderdale Lakes, FL 33319 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4123 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | | 6. Operating Fund Project Number: F L 0 7 9 0 0 0 0 1 9 | |
| 7. DUNS Number: 080191700 | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 87 | | 0 | | 0 | | 87 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,039 | 1,039 | 1,039 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 5 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 5 | |
| 15 | Total Unit Months | 1,044 | 1,044 | 1,039 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 87 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$510.63 | \$510.63 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$515.74 | \$515.74 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$538,433 | \$538,433 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$47.06 | \$47.06 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$49,131 | \$49,131 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$22,581 | \$22,581 |
| 10 | Cost of independent audit | \$2,508 | \$2,508 |
| 11 | Funding for resident participation activities | \$2,175 | \$2,175 |
| 12 | Asset management fee | \$4,176 | \$4,176 |
| 13 | Information technology fee | \$2,088 | \$2,088 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$33,528 | \$33,528 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$621,092 | \$621,092 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$250.80 | \$250.80 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$250.80 | \$250.80 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$261,835 | \$261,835 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$359,257 | \$359,257 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,508 | \$2,508 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$359,257 | \$359,257 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$359,257 |
| 02 | Adjustment due to availability of funds | | \$39,950 |
| 03 | HUD discretionary adjustments | | \$2,879 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$316,428 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Ann Deibert
Executive Director
Broward County Housing Authority
4780 N State Road 7
Lauderdale Lakes, FL 33319

Dear Mrs. Deibert:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07900007414D**

This letter obligates \$52,809 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Broward County Housing Authority 4780 N State Road 7 Lauderdale Lakes, FL 33319 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4123 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| 7. DUNS Number: 080191700 | | HUD Use Only | |
| 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney | |
| F L 0 7 9 0 0 0 0 7 4 | | | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 100 | | 0 | | 0 | | 100 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|--|---|-------------------------|--|--|
| Categorization of Unit Months: | | | | |
| <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,198 | 1,198 | 1,198 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 2 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 2 | |
| 15 | Total Unit Months | 1,200 | 1,200 | 1,198 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 100 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$338.66 | \$338.66 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$342.05 | \$342.05 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$410,460 | \$410,460 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$49.36 | \$49.36 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$59,232 | \$59,232 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$20,464 | \$20,464 |
| 10 | Cost of independent audit | \$2,508 | \$2,508 |
| 11 | Funding for resident participation activities | \$2,500 | \$2,500 |
| 12 | Asset management fee | \$4,800 | \$4,800 |
| 13 | Information technology fee | \$2,400 | \$2,400 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$32,672 | \$32,672 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$502,364 | \$502,364 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$217.38 | \$217.38 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$217.38 | \$217.38 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$260,856 | \$260,856 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$241,508 | \$241,508 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,508 | \$2,508 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$241,508 | \$241,508 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$241,508 |
| 02 | Adjustment due to availability of funds | | \$26,856 |
| 03 | HUD discretionary adjustments | | \$1,936 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$212,716 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Ann Deibert
Executive Director
Broward County Housing Authority
4780 N State Road 7
Lauderdale Lakes, FL 33319

Dear Mrs. Deibert:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07900007614D

This letter obligates \$51,186 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Broward County Housing Authority 4780 N State Road 7 Lauderdale Lakes, FL 33319 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4123 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 7 9 0 0 0 0 7 6 | |
| 7. DUNS Number: 080191700 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 100 | | 0 | | 0 | | 100 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,179 | 1,179 | 1,179 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 3 | 3 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 18 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 18 | |
| 15 | Total Unit Months | 1,200 | 1,200 | 1,179 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 98 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$339.43 | \$339.43 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$342.82 | \$342.82 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$411,384 | \$411,384 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$48.81 | \$48.81 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$58,572 | \$58,572 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$19,938 | \$19,938 |
| 10 | Cost of independent audit | \$2,508 | \$2,508 |
| 11 | Funding for resident participation activities | \$2,450 | \$2,450 |
| 12 | Asset management fee | \$4,800 | \$4,800 |
| 13 | Information technology fee | \$2,400 | \$2,400 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$32,096 | \$32,096 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$502,052 | \$502,052 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$223.31 | \$223.31 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$223.31 | \$223.31 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$267,972 | \$267,972 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$234,080 | \$234,080 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,508 | \$2,508 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$234,080 | \$234,080 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$234,080 |
| 02 | Adjustment due to availability of funds | | \$26,030 |
| 03 | HUD discretionary adjustments | | \$1,876 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$206,174 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Ann Deibert
Executive Director
Broward County Housing Authority
4780 N State Road 7
Lauderdale Lakes, FL 33319

Dear Mrs. Deibert:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL07900007714D

This letter obligates \$46,595 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Broward County Housing Authority 4780 N State Road 7 Lauderdale Lakes, FL 33319 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4123 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 7 9 0 0 0 0 7 7 | |
| 7. DUNS Number: 080191700 | 8. ROFO Code: 0414 | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 87 | | 0 | | 0 | | 87 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,030 | 1,030 | 1,030 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 14 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 14 | |
| 15 | Total Unit Months | 1,044 | 1,044 | 1,030 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 86 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$456.90 | \$456.90 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$461.47 | \$461.47 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$481,775 | \$481,775 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$9.36 | \$9.36 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$9,772 | \$9,772 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$29,865 | \$29,865 |
| 10 | Cost of independent audit | \$2,508 | \$2,508 |
| 11 | Funding for resident participation activities | \$2,150 | \$2,150 |
| 12 | Asset management fee | \$4,176 | \$4,176 |
| 13 | Information technology fee | \$2,088 | \$2,088 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$40,787 | \$40,787 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$532,334 | \$532,334 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$305.79 | \$305.79 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$305.79 | \$305.79 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$319,245 | \$319,245 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$213,089 | \$213,089 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,508 | \$2,508 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$213,089 | \$213,089 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$213,089 |
| 02 | Adjustment due to availability of funds | | \$23,696 |
| 03 | HUD discretionary adjustments | | \$1,708 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$187,685 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL080000002 | \$ 738,537 | \$ 655,747 | \$ 492,950 | \$ 162,797 | \$ 162,797 | | | |
| 2 | FL080000006 | \$ 659,494 | \$ 585,564 | \$ 440,191 | \$ 145,373 | \$ 145,373 | | | |
| | Total | \$ 1,398,030 | \$ 1,241,311 | \$ 933,141 | \$ 308,170 | \$ 308,170 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Van Johnson
Executive Director
Palm Beach County Housing Authority
3432 45th Street
West Palm Beach, FL 33407-1844

Dear Mr. Johnson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL08000000214D

This letter obligates \$162,797 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Palm Beach County Housing Authority 3432 45th Street West Palm Beach, FL 33407 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3192 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 8 0 0 0 0 0 0 2 | |
| 7. DUNS Number: 096580014 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 295 | | 0 | | 1 | | 294 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 3,470 | 3,470 | 3,470 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 1 | 1 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 57 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 12 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 57 | |
| 15 | Total Unit Months | 3,540 | 3,528 | 3,470 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 289 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$393.65 | \$393.65 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$397.59 | \$397.59 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,402,698 | \$1,402,698 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$24.32 | \$24.32 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$85,801 | \$85,801 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$74,555 | \$74,555 |
| 10 | Cost of independent audit | \$10,395 | \$10,395 |
| 11 | Funding for resident participation activities | \$7,225 | \$7,225 |
| 12 | Asset management fee | \$14,160 | \$14,160 |
| 13 | Information technology fee | \$7,080 | \$7,080 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$113,415 | \$113,415 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,601,914 | \$1,601,914 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$243.03 | \$243.03 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$243.03 | \$243.03 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$857,410 | \$857,410 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$744,504 | \$744,504 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$10,395 | \$10,395 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$744,504 | \$744,504 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$744,504 |
| 02 | Adjustment due to availability of funds | | \$82,790 |
| 03 | HUD discretionary adjustments | | \$5,967 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$655,747 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Van Johnson
Executive Director
Palm Beach County Housing Authority
3432 45th Street
West Palm Beach, FL 33407-1844

Dear Mr. Johnson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL08000000614D

This letter obligates \$145,373 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Palm Beach County Housing Authority 3432 45th Street West Palm Beach, FL 33407 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3192 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 8 0 0 0 0 0 0 6 | |
| 7. DUNS Number: 096580014 | 8. ROFO Code: 0414 | | Financial Analyst: Bibi A. Lachman |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 200 | | 0 | | 4 | | 196 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,273 | 2,273 | 2,273 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 127 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 72 | |
| 15 | Total Unit Months | 2,400 | 2,345 | 2,273 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 189 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-------------|-------------|
| 01 | PUM project expense level (PEL) | \$468.10 | \$468.10 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$472.78 | \$472.78 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$1,108,669 | \$1,108,669 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$27.39 | \$27.48 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$64,230 | \$64,441 |

Add-Ons

| | | | |
|----|---|--------------------|--------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$48,151 | \$48,151 |
| 10 | Cost of independent audit | \$6,160 | \$6,160 |
| 11 | Funding for resident participation activities | \$4,725 | \$4,725 |
| 12 | Asset management fee | \$9,600 | \$9,600 |
| 13 | Information technology fee | \$4,800 | \$4,800 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$73,436 | \$73,436 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$1,246,335 | \$1,246,546 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$248.07 | \$248.07 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$248.07 | \$248.07 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$581,724 | \$581,724 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$664,611 | \$664,822 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,160 | \$6,160 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$664,611 | \$664,822 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$664,822 |
| 02 | Adjustment due to availability of funds | | \$73,930 |
| 03 | HUD discretionary adjustments | | \$5,328 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$585,564 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL081081001 | \$ 534,321 | \$ 474,424 | \$ 356,642 | \$ 117,782 | \$ 117,782 | | | |
| | Total | \$ 534,321 | \$ 474,424 | \$ 356,642 | \$ 117,782 | \$ 117,782 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Dr. Nadine Jarmon
Executive Director
Housing Authority of the City of Deerfield Beach
425 NW 1st Terrace
Deerfield Beach, FL 33441-1992

Dear Dr. Jarmon:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL08108100114D

This letter obligates \$117,782 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Deerfield Beach 425 NW 1st Terrace Deerfield Beach, FL 33441 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3398 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 8 1 0 8 1 0 0 1 | |
| 7. DUNS Number: 063600428 | 8. ROFO Code: 0414 | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 196 | | 0 | | 0 | | 196 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,305 | 2,305 | 2,305 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 47 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 47 | |
| 15 | Total Unit Months | 2,352 | 2,352 | 2,305 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 192 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|--------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$394.33 | \$394.33 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$398.27 | \$398.27 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$936,731 | \$936,731 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$60.81 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$143,025 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$45,555 | \$45,555 |
| 10 | Cost of independent audit | \$7,040 | \$7,040 |
| 11 | Funding for resident participation activities | \$4,800 | \$4,800 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$4,704 | \$4,704 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$62,099 | \$62,099 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$998,830 | \$1,141,855 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$256.47 | \$256.47 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$256.47 | \$256.47 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$603,217 | \$603,217 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$395,613 | \$538,638 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$7,040 | \$7,040 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$395,613 | \$538,638 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$538,638 |
| 02 | Adjustment due to availability of funds | | \$59,897 |
| 03 | HUD discretionary adjustments | | \$4,317 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$474,424 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL082000001 | \$ 491,777 | \$ 436,648 | \$ 328,245 | \$ 108,403 | \$ 108,403 | | | |
| | Total | \$ 491,777 | \$ 436,648 | \$ 328,245 | \$ 108,403 | \$ 108,403 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Patricia Rice
Executive Director
Housing Authority of the City of Winter Park
718 Margaret Square
Winter Park, FL 32789-1932

Dear Ms. Rice:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL08200000114D

This letter obligates \$108,403 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Housing Authority of the City of Winter Park 718 Margaret Square Winter Park, FL 32789 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-2333 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 0 8 2 0 0 0 0 0 1 | |
| 7. DUNS Number: 025971500 | 8. ROFO Code: 0429 | | Financial Analyst: Preston Fleming |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 171 | | 0 | | 0 | | 171 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 2,038 | 2,038 | 2,038 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 14 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 14 | |
| 15 | Total Unit Months | 2,052 | 2,052 | 2,038 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 170 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$417.78 | \$417.78 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$421.96 | \$421.96 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$865,862 | \$865,862 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$23,418 | \$23,418 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$4,250 | \$4,250 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$4,104 | \$4,104 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$31,772 | \$31,772 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$897,634 | \$897,634 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$195.85 | \$195.85 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$195.85 | \$195.85 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$401,884 | \$401,884 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$495,750 | \$495,750 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$495,750 | \$495,750 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$495,750 |
| 02 | Adjustment due to availability of funds | | \$55,129 |
| 03 | HUD discretionary adjustments | | \$3,973 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$436,648 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL083000002 | \$ 5,995 | \$ 5,323 | \$ 4,001 | \$ 1,322 | \$ 1,322 | | | |
| | Total | \$ 5,995 | \$ 5,323 | \$ 4,001 | \$ 1,322 | \$ 1,322 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Dorothy Ellington
Executive Director
Delray Beach Housing Authority
701 SE 6th Avenue
Suite 201
Delray Beach, FL 33483

Dear Ms. Ellington:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL08300000214D

This letter obligates \$1,322 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Delray Beach Housing Authority 701 SE 6th Avenue Delray Beach, FL 33483 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3397 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 0 8 3 0 0 0 0 0 2 | |
| 7. DUNS Number: 151187060 | 8. ROFO Code: 0000 | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 5 | | 0 | | 0 | | 5 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 54 | 54 | 54 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|-----------|-----------|-----------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 54 | 54 | 54 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 5 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$442.21 | \$442.21 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$446.63 | \$446.63 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$24,118 | \$24,118 |

Utilities Expense Level (UEL)

| | | | |
|----|--|--------|--------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$0.00 | \$0.00 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$0 | \$0 |

Add-Ons

| | | | |
|----|---|-----------------|-----------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$125 | \$125 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$108 | \$108 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$233 | \$233 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$24,351 | \$24,351 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$339.04 | \$339.04 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$339.04 | \$339.04 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$18,308 | \$18,308 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|----------------|----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$6,043 | \$6,043 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$6,043 | \$6,043 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$6,043 |
| 02 | Adjustment due to availability of funds | | \$672 |
| 03 | HUD discretionary adjustments | | \$48 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$5,323 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL104000001 | \$ 226,422 | \$ 201,040 | \$ 151,129 | \$ 49,911 | \$ 49,911 | | | |
| 2 | FL104000002 | \$ 284,170 | \$ 252,315 | \$ 189,674 | \$ 62,641 | \$ 62,641 | | | |
| 3 | FL104000003 | \$ 111,805 | \$ 99,271 | \$ 74,626 | \$ 24,645 | \$ 24,645 | | | |
| | Total | \$ 622,396 | \$ 552,626 | \$ 415,429 | \$ 137,197 | \$ 137,197 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dianne Morris
Executive Director
Pasco County Housing Authority
14517 7th Street
Dade City, FL 33523-3102

Dear Mrs. Morris:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL10400000114D**

This letter obligates \$49,911 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|---|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Pasco County Housing Authority 14517 7th Street Dade City, FL 33523 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3418 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 1 0 4 0 0 0 0 0 1 | |
| 7. DUNS Number: 199077926 | 8. ROFO Code: 0429 | | Financial Analyst: Sonia Brewster |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 59 | | 0 | | 0 | | 59 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 579 | 579 | 579 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 12 | 12 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 117 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 21 | |
| 15 | Total Unit Months | 708 | 612 | 579 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 48 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$384.08 | \$384.08 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$388.69 | \$388.69 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$237,878 | \$237,878 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$67.14 | \$67.14 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$41,090 | \$41,090 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$842 | \$842 |
| 10 | Cost of independent audit | \$2,249 | \$2,249 |
| 11 | Funding for resident participation activities | \$1,200 | \$1,200 |
| 12 | Asset management fee | \$1,416 | \$1,416 |
| 13 | Information technology fee | \$1,416 | \$1,416 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$7,123 | \$7,123 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$286,091 | \$286,091 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$94.51 | \$94.51 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$94.51 | \$94.51 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$57,840 | \$57,840 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$228,251 | \$228,251 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,249 | \$2,249 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$228,251 | \$228,251 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$228,251 |
| 02 | Adjustment due to availability of funds | | \$25,382 |
| 03 | HUD discretionary adjustments | | \$1,829 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$201,040 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dianne Morris
Executive Director
Pasco County Housing Authority
14517 7th Street
Dade City, FL 33523-3102

Dear Mrs. Morris:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL10400000214D

This letter obligates \$62,641 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Pasco County Housing Authority 14517 7th Street Dade City, FL 33523 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3418 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 1 0 4 0 0 0 0 0 2 | |
| 7. DUNS Number: 199077926 | HUD Use Only | | 8. ROFO Code: 0429 |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 98 | | 0 | | 0 | | 98 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,107 | 1,107 | 1,107 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 69 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 35 | |
| 15 | Total Unit Months | 1,176 | 1,142 | 1,107 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 92 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$318.16 | \$318.16 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$321.98 | \$321.98 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$367,701 | \$367,701 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$49.08 | \$49.08 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$56,049 | \$56,049 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$9,393 | \$9,393 |
| 10 | Cost of independent audit | \$4,360 | \$4,360 |
| 11 | Funding for resident participation activities | \$2,300 | \$2,300 |
| 12 | Asset management fee | \$2,352 | \$2,352 |
| 13 | Information technology fee | \$2,352 | \$2,352 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$20,757 | \$20,757 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$444,507 | \$444,507 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$138.39 | \$138.39 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$138.39 | \$138.39 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$158,041 | \$158,041 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$286,466 | \$286,466 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,360 | \$4,360 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$286,466 | \$286,466 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$286,466 |
| 02 | Adjustment due to availability of funds | | \$31,855 |
| 03 | HUD discretionary adjustments | | \$2,296 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$252,315 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dianne Morris
Executive Director
Pasco County Housing Authority
14517 7th Street
Dade City, FL 33523-3102

Dear Mrs. Morris:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL10400000314D

This letter obligates \$24,645 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Pasco County Housing Authority 14517 7th Street Dade City, FL 33523 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-3418 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 199077926 | | 6. Operating Fund Project Number: F L 1 0 4 0 0 0 0 0 3 | |
| | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0429 | |
| | | Financial Analyst: Sonia Brewster | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 50 | | 0 | | 0 | | 50 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 597 | 597 | 597 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 3 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 3 | |
| 15 | Total Unit Months | 600 | 600 | 597 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 50 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$311.10 | \$311.10 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$314.83 | \$314.83 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$188,898 | \$188,898 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$36.38 | \$36.38 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$21,828 | \$21,828 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$7,747 | \$7,747 |
| 10 | Cost of independent audit | \$1,867 | \$1,867 |
| 11 | Funding for resident participation activities | \$1,250 | \$1,250 |
| 12 | Asset management fee | \$1,200 | \$1,200 |
| 13 | Information technology fee | \$1,200 | \$1,200 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$13,264 | \$13,264 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$223,990 | \$223,990 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$185.47 | \$185.47 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$185.47 | \$185.47 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$111,282 | \$111,282 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$112,708 | \$112,708 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$1,867 | \$1,867 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$112,708 | \$112,708 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$112,708 |
| 02 | Adjustment due to availability of funds | | \$12,534 |
| 03 | HUD discretionary adjustments | | \$903 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$99,271 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL105000001 | \$ 219,481 | \$ 194,877 | \$ 146,496 | \$ 48,381 | \$ 48,381 | | | |
| | Total | \$ 219,481 | \$ 194,877 | \$ 146,496 | \$ 48,381 | \$ 48,381 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. ROBERT E. ROGERS, JR.
Executive Director
Manatee County Housing Authority
5631 11th Street E
Bradenton, FL 34203-5978

Dear Mr. ROGERS, JR.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL10500000114D

This letter obligates \$48,381 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Manatee County Housing Authority 5631 11th Street E Bradenton, FL 34203 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4260 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 1 0 5 0 0 0 0 0 1 | |
| 7. DUNS Number: 620086546 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 80 | | 0 | | 0 | | 80 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 905 | 905 | 905 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 36 | 36 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 19 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 19 | |
| 15 | Total Unit Months | 960 | 960 | 905 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 75 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$407.34 | \$407.34 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$411.41 | \$411.41 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$394,954 | \$394,954 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$7.62 | \$7.47 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$7,315 | \$7,171 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$7,900 | \$7,900 |
| 11 | Funding for resident participation activities | \$1,875 | \$1,875 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,920 | \$1,920 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$11,695 | \$11,695 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$413,964 | \$413,820 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$200.59 | \$200.59 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$200.59 | \$200.59 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$192,566 | \$192,566 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$221,398 | \$221,254 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$7,900 | \$7,900 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$221,398 | \$221,254 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$221,254 |
| 02 | Adjustment due to availability of funds | | \$24,604 |
| 03 | HUD discretionary adjustments | | \$1,773 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$194,877 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL116000715 | \$ 169,792 | \$ 150,758 | \$ 100,422 | \$ 50,336 | \$ 50,336 | | | |
| | Total | \$ 169,792 | \$ 150,758 | \$ 100,422 | \$ 50,336 | \$ 50,336 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Rita Brown
Executive Director
Dania Beach Housing Authority
715 W Dania Beach Boulevard
Dania Beach, FL 33004-3227

Dear Ms. Brown:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL11600071514D**

This letter obligates \$50,336 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Dania Beach Housing Authority 715 W Dania Beach Boulevard Dania Beach, FL 33004 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4299 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 603960311 | | 6. Operating Fund Project Number: F L 1 1 6 0 0 0 7 1 5 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | 8. ROFO Code: 0414 | |
| | | Financial Analyst: Michael J. Carney | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 39 | | 0 | | 0 | | 39 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 460 | 460 | 460 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 8 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 8 | |
| 15 | Total Unit Months | 468 | 468 | 460 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 38 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$501.54 | \$501.54 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$506.56 | \$506.56 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$237,070 | \$237,070 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$22.59 | \$15.58 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$10,572 | \$7,291 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$9,701 | \$9,701 |
| 10 | Cost of independent audit | \$5,400 | \$5,400 |
| 11 | Funding for resident participation activities | \$950 | \$950 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$936 | \$936 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$16,987 | \$16,987 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$264,629 | \$261,348 |

Part B. Formula Income

| | | | |
|----|--|------------------|-----------------|
| 01 | PUM formula income | \$234.36 | \$192.70 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$234.36 | \$192.70 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$109,680 | \$90,184 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$154,949 | \$171,164 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,400 | \$5,400 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$154,949 | \$171,164 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$171,164 |
| 02 | Adjustment due to availability of funds | | \$19,034 |
| 03 | HUD discretionary adjustments | | \$1,372 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$150,758 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL119000001 | \$ 263,230 | \$ 233,722 | \$ 175,697 | \$ 58,025 | \$ 58,025 | | | |
| | Total | \$ 263,230 | \$ 233,722 | \$ 175,697 | \$ 58,025 | \$ 58,025 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Judith Aigen
Executive Director
HA Boca Raton
2333-A W Glades Road
Boca Raton, FL 33431-3730

Dear Ms. Aigen:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL11900000114D

This letter obligates \$58,025 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| HA Boca Raton 2333-A W Glades Road Boca Raton, FL 33431 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4134 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 1 1 9 0 0 0 0 0 1 | |
| 7. DUNS Number: 191813471 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 95 | | 0 | | 0 | | 95 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,111 | 1,111 | 1,111 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 6 | 6 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 23 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 23 | |
| 15 | Total Unit Months | 1,140 | 1,140 | 1,111 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 93 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$425.01 | \$425.01 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$429.26 | \$429.26 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$489,356 | \$489,356 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$59.75 | \$59.75 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$68,115 | \$68,115 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$5,290 | \$5,290 |
| 11 | Funding for resident participation activities | \$2,325 | \$2,325 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,280 | \$2,280 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$9,895 | \$9,895 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$567,366 | \$567,366 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$264.92 | \$264.92 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$264.92 | \$264.92 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$302,009 | \$302,009 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$265,357 | \$265,357 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,290 | \$5,290 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$265,357 | \$265,357 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$265,357 |
| 02 | Adjustment due to availability of funds | | \$29,508 |
| 03 | HUD discretionary adjustments | | \$2,127 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$233,722 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL125000001 | \$ 114,705 | \$ 101,847 | \$ 76,562 | \$ 25,285 | \$ 25,285 | | | |
| | Total | \$ 114,705 | \$ 101,847 | \$ 76,562 | \$ 25,285 | \$ 25,285 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Susan Christophel
Executive Director
Columbia County Housing Authority
498 SW Juniper Way
Lake City, FL 32025-1325

Dear Mrs. Christophel:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL12500000114D**

This letter obligates \$25,285 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Columbia County Housing Authority 498 SW Juniper Way Lake City, FL 32025 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4127 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 1 2 5 0 0 0 0 0 1 | |
| 7. DUNS Number: 013065367 | 8. ROFO Code: 0429 | Financial Analyst: Shonda Newberry | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 80 | | 0 | | 0 | | 80 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 954 | 954 | 954 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 6 | 6 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 960 | 960 | 954 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 80 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$320.64 | \$320.64 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$324.49 | \$324.49 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$311,510 | \$311,510 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$3.58 | \$3.58 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$3,437 | \$3,437 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$21,961 | \$21,961 |
| 10 | Cost of independent audit | \$6,500 | \$6,500 |
| 11 | Funding for resident participation activities | \$2,000 | \$2,000 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,920 | \$1,920 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$32,381 | \$32,381 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$347,328 | \$347,328 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$241.35 | \$241.35 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$241.35 | \$241.35 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$231,696 | \$231,696 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$115,632 | \$115,632 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$6,500 | \$6,500 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$115,632 | \$115,632 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$115,632 |
| 02 | Adjustment due to availability of funds | | \$12,858 |
| 03 | HUD discretionary adjustments | | \$927 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$101,847 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL128000001 | \$ 313,275 | \$ 278,157 | \$ 209,101 | \$ 69,056 | \$ 69,056 | | | |
| 2 | FL128000002 | \$ 219,990 | \$ 195,329 | \$ 146,836 | \$ 48,493 | \$ 48,493 | | | |
| | Total | \$ 533,264 | \$ 473,486 | \$ 355,937 | \$ 117,549 | \$ 117,549 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marcus D. Goodson
Executive Director
HA Lee County
14170 Warner Circle
North Fort Myers, FL 33903-3528

Dear Mr. Goodson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL12800000114D

This letter obligates \$69,056 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| HA Lee County 14170 Warner Circle North Fort Myers, FL 33903 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4229 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 1 2 8 0 0 0 0 0 1 | |
| 7. DUNS Number: 616879755 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 92 | | 0 | | 0 | | 92 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,096 | 1,096 | 1,096 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 8 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 8 | |
| 15 | Total Unit Months | 1,104 | 1,104 | 1,096 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 91 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$388.38 | \$388.38 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$392.26 | \$392.26 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$433,055 | \$433,055 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$14.26 | \$14.26 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$15,743 | \$15,743 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$13,834 | \$13,834 |
| 10 | Cost of independent audit | \$5,492 | \$5,492 |
| 11 | Funding for resident participation activities | \$2,275 | \$2,275 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,208 | \$2,208 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$23,809 | \$23,809 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$472,607 | \$472,607 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$142.03 | \$142.03 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$142.03 | \$142.03 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$156,801 | \$156,801 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$315,806 | \$315,806 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$5,492 | \$5,492 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$315,806 | \$315,806 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$315,806 |
| 02 | Adjustment due to availability of funds | | \$35,118 |
| 03 | HUD discretionary adjustments | | \$2,531 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$278,157 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marcus D. Goodson
Executive Director
HA Lee County
14170 Warner Circle
North Fort Myers, FL 33903-3528

Dear Mr. Goodson:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL1280000214D

This letter obligates \$48,493 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|--|---|--|
| 1. Name and Address of Public Housing Agency: HA Lee County 14170 Warner Circle North Fort Myers, FL 33903 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4229 | | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | |
| 7. DUNS Number: 616879755 | | 6. Operating Fund Project Number: F L 1 2 8 0 0 0 0 0 2 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 50 | | 0 | | 0 | | 50 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 597 | 597 | 597 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 3 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 3 | |
| 15 | Total Unit Months | 600 | 600 | 597 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 50 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$464.57 | \$464.57 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$469.22 | \$469.22 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$281,532 | \$281,532 |

Utilities Expense Level (UEL)

| | | | |
|----|--|---------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$15.61 | \$15.61 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$9,366 | \$9,366 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$7,139 | \$7,139 |
| 10 | Cost of independent audit | \$2,958 | \$2,958 |
| 11 | Funding for resident participation activities | \$1,250 | \$1,250 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,200 | \$1,200 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$12,547 | \$12,547 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$303,445 | \$303,445 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$136.13 | \$136.13 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$136.13 | \$136.13 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$81,678 | \$81,678 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$221,767 | \$221,767 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,958 | \$2,958 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$221,767 | \$221,767 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$221,767 |
| 02 | Adjustment due to availability of funds | | \$24,661 |
| 03 | HUD discretionary adjustments | | \$1,777 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$195,329 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL136000001 | \$ 254,639 | \$ 226,094 | \$ 169,963 | \$ 56,131 | \$ 56,131 | | | |
| | Total | \$ 254,639 | \$ 226,094 | \$ 169,963 | \$ 56,131 | \$ 56,131 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Schwartz
Executive Director
HA Hollywood
7350 N Davie Road Extension
Hollywood, FL 33024

Dear Mr. Schwartz:

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL1360000114D**

This letter obligates \$56,131 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| HA Hollywood 7350 N Davie Road Extension Hollywood, FL 33024 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-3626 | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | 6. Operating Fund Project Number: | |
| | | F L 1 3 6 0 0 0 0 0 1 | |
| 7. DUNS Number: 102661233 | 8. ROFO Code: 0414 | | Financial Analyst: Michael J. Carney |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 120 | | 0 | | 0 | | 120 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|----------|----------|-------------------------|--|--|
|----------|----------|-------------------------|--|--|

Categorization of Unit Months: First of Month Last of Month

Occupied Unit Months

| | | | | |
|----|---|-------|-------|-------|
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,434 | 1,434 | 1,434 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |

Vacant Unit Months

| | | | | |
|-----|--|---|---|--|
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 6 | | |

Other ACC Unit Months

| | | | | |
|----|--|---|--|--|
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 6 | |
| 15 | Total Unit Months | 1,440 | 1,440 | 1,434 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 120 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$372.00 | \$372.00 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$375.72 | \$375.72 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$541,037 | \$541,037 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$23.14 | \$23.14 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$33,322 | \$33,322 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$28,518 | \$28,518 |
| 10 | Cost of independent audit | \$2,640 | \$2,640 |
| 11 | Funding for resident participation activities | \$3,000 | \$3,000 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$2,880 | \$2,880 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$37,038 | \$37,038 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$611,397 | \$611,397 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$246.32 | \$246.32 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$246.32 | \$246.32 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$354,701 | \$354,701 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$256,696 | \$256,696 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$2,640 | \$2,640 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$256,696 | \$256,696 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$256,696 |
| 02 | Adjustment due to availability of funds | | \$28,545 |
| 03 | HUD discretionary adjustments | | \$2,057 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$226,094 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL139000001 | \$ 612,537 | \$ 543,872 | \$ 408,848 | \$ 135,024 | \$ 135,024 | | | |
| 2 | FL139000002 | \$ 38,991 | \$ 34,620 | \$ 26,025 | \$ 8,595 | \$ 8,595 | | | |
| | Total | \$ 651,528 | \$ 578,492 | \$ 434,873 | \$ 143,619 | \$ 143,619 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Lisa Jones-Landers
Executive Director
Winter Haven Housing Authority
2670 Avenue C SW
Winter Haven, FL 33880-2566

Dear Ms. Jones-Landers:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL13900000114D

This letter obligates \$135,024 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|--|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Winter Haven Housing Authority 2670 Avenue C SW Winter Haven, FL 33880 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4036 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 1 3 9 0 0 0 0 0 1 | |
| 7. DUNS Number: 055552368 | 8. ROFO Code: 0414 | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 163 | | 0 | | 0 | | 163 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 1,924 | 1,924 | 1,924 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 32 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|--------------|--------------|--------------|
| 14 | Limited vacancies | | 32 | |
| 15 | Total Unit Months | 1,956 | 1,956 | 1,924 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 160 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|--|--|------------------|-------------------|
| Part A. Formula Expenses | | | |
| Project Expense Level (PEL) | | | |
| 01 | PUM project expense level (PEL) | \$379.84 | \$379.84 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$383.64 | \$383.64 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$750,400 | \$750,400 |
| Utilities Expense Level (UEL) | | | |
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$26.23 | \$26.23 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$51,306 | \$51,306 |
| Add-Ons | | | |
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$17,232 | \$17,232 |
| 10 | Cost of independent audit | \$8,300 | \$8,300 |
| 11 | Funding for resident participation activities | \$4,000 | \$4,000 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$3,936 | \$3,912 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$33,468 | \$33,444 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$835,174 | \$835,150 |
| Part B. Formula Income | | | |
| 01 | PUM formula income | \$111.28 | \$111.28 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$111.28 | \$111.28 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$217,664 | \$217,664 |
| Part C. Other Formula Provisions | | | |
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |
| Part D. Calculation of Formula Amount | | | |
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$617,510 | \$617,486 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$8,300 | \$8,300 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$617,510 | \$617,486 |
| Part E. Calculation of Operating Subsidy (HUD Use Only) | | | |
| 01 | Formula amount (same as Part D, Line 03) | | \$617,486 |
| 02 | Adjustment due to availability of funds | | \$68,665 |
| 03 | HUD discretionary adjustments | | \$4,949 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$543,872 |

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Lisa Jones-Landers
Executive Director
Winter Haven Housing Authority
2670 Avenue C SW
Winter Haven, FL 33880-2566

Dear Ms. Jones-Landers:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL13900000214D

This letter obligates \$8,595 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through *e*LOCCS. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|--|---|--|------------------------------|
| 1. Name and Address of Public Housing Agency: | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| Winter Haven Housing Authority 2670 Avenue C SW Winter Haven, FL 33880 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| 4. ACC Number: A-4036 | 5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30 | 6. Operating Fund Project Number: F L 1 3 9 0 0 0 0 0 2 | |
| 7. DUNS Number: 055552368 | HUD Use Only | | 8. ROFO Code: 0414 |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 13 | | 0 | | 0 | | 13 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 156 | 156 | 156 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 0 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 0 | |
| 15 | Total Unit Months | 156 | 156 | 156 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 13 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|----------|----------|
| 01 | PUM project expense level (PEL) | \$334.49 | \$334.49 |
| 02 | Inflation factor | 1.01000 | 1.01000 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$337.83 | \$337.83 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$54,728 | \$52,701 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|---------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$63.76 | \$63.76 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$10,329 | \$9,947 |

Add-Ons

| | | | |
|----|---|-----------------|-----------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$0 | \$0 |
| 10 | Cost of independent audit | \$0 | \$0 |
| 11 | Funding for resident participation activities | \$325 | \$325 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$384 | \$312 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$709 | \$637 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$65,766 | \$63,285 |

Part B. Formula Income

| | | | |
|----|--|-----------------|-----------------|
| 01 | PUM formula income | \$153.71 | \$153.71 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$153.71 | \$153.71 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$24,901 | \$23,979 |

Part C. Other Formula Provisions

| | | | |
|----|--|------------|------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$0 | \$0 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$0 | \$0 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|-----------------|-----------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$40,865 | \$39,306 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$0 | \$0 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$40,865 | \$39,306 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|-----------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$39,306 |
| 02 | Adjustment due to availability of funds | | \$4,371 |
| 03 | HUD discretionary adjustments | | \$315 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$34,620 |

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2014 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2014.cfm>

| | | A | B | C | D | E | F | G | H |
|----|--------------|---|--|--|--|---|--------------------------------|------------------------------------|-------------------------|
| No | Project # | CY 2014 Total Eligibility net of Flat Rent Adjustment | CY 2014 Prorated Eligibility at 88.79% | Amount Previously Funded through 9/30/14 | Expected Funding for 10/01/14 through 12/31/14 (before reconciliation) | Actual Funding for 10/1/14 through 12/31/14 | Amount overfunded at PHA level | Amount deobligated during the year | Amount to be recaptured |
| 1 | FL144000001 | \$ 113,802 | \$ 101,044 | \$ 75,959 | \$ 25,085 | \$ 25,085 | | | |
| | Total | \$ 113,802 | \$ 101,044 | \$ 75,959 | \$ 25,085 | \$ 25,085 | \$ - | \$ - | \$ - |

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2014 eligibility of the project from Line E1 of HUD-52723 net of the Flat Rent Adjustment amount; for additional information see FMD webpage.

Column B: Prorated CY 2014 eligibility at approximately 89 percent proration.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 25, 2014



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. J. Manuel Castillo, Sr.
Executive Director
Monroe County Housing Authority
1400 Kennedy Drive
Key West, FL 33040

Dear Mr. Castillo, Sr.:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. FL14400000114D

This letter obligates \$25,085 of Operating Fund subsidy for Federal Fiscal Year 2014, representing the project's final obligation for the period January 1, 2014 through December 31, 2014. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Financial Management Division webpage:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2014

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the current estimated eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "Milan M. Ozdinec".

Milan M. Ozdinec
Deputy Assistant Secretary,
Office of Public Housing and Voucher Programs

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2014

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

| | | | |
|---|--|---|--|
| 1. Name and Address of Public Housing Agency: Monroe County Housing Authority 1400 Kennedy Drive Key West, FL 33040 | | 2. Funding Period: 01/01/2014 to 12/31/2014 | |
| 4. ACC Number: A-4401 | | 5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30 | |
| 7. DUNS Number: 130756179 | | 6. Operating Fund Project Number: F L 1 4 4 0 0 0 0 0 1 | |
| 8. ROFO Code: 0414 | | 3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____ | |
| | | Financial Analyst: Bibi A. Lachman | |

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

| | | | | | | |
|------------------------------|---|---------------------------|---|-------------------------------|---|-------------------------------|
| ACC Units on 7/1/2012 | + | Units Added to ACC | - | Units Deleted from ACC | = | ACC Units on 6/30/2013 |
| 50 | | 0 | | 0 | | 50 |

| Line No. | Category | Column A Unit Months | Column B Eligible Unit Months(EUMs) | Column C Resident Participation Unit Months |
|---|---|-------------------------|--|--|
| Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month | | | | |
| Occupied Unit Months | | | | |
| 01 | Occupied dwelling units - by public housing eligible family under lease | 593 | 593 | 593 |
| 02 | Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing | 0 | | 0 |
| 03 | New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13 | 0 | 0 | 0 |
| 04 | New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy | 0 | 0 | 0 |
| Vacant Unit Months | | | | |
| 05 | Units undergoing modernization | 0 | 0 | |
| 06 | Special use units | 0 | 0 | |
| 06a | Units on Line 02 that are occupied by police officers and that also qualify as special use units | | 0 | |
| 07 | Units vacant due to litigation | 0 | 0 | |
| 08 | Units vacant due to disasters | 0 | 0 | |
| 09 | Units vacant due to casualty losses | 0 | 0 | |
| 10 | Units vacant due to changing market conditions | 0 | 0 | |
| 11 | Units vacant and not categorized above | 7 | | |
| Other ACC Unit Months | | | | |
| 12 | Units eligible for asset repositioning fee and still on ACC (occupied or vacant) | 0 | | |
| 13 | All other ACC units not categorized above | 0 | | |

Calculations Based on Unit Months:

| | | | | |
|----|---|------------|------------|------------|
| 14 | Limited vacancies | | 7 | |
| 15 | Total Unit Months | 600 | 600 | 593 |
| 16 | Units eligible for funding for resident participation activities (Line 15C divided by 12) | | | 49 |

Special Provision for Calculation Of Utilities Expense Level:

| | | | | |
|----|---|--|---|--|
| 17 | Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee | | 0 | |
|----|---|--|---|--|

Section 3

| Line No. | Description | Requested by PHA | HUD Modifications |
|----------|-------------|------------------|-------------------|
|----------|-------------|------------------|-------------------|

Part A. Formula Expenses

Project Expense Level (PEL)

| | | | |
|----|--|-----------|-----------|
| 01 | PUM project expense level (PEL) | \$324.36 | \$324.36 |
| 02 | Inflation factor | 1.01200 | 1.01200 |
| 03 | PUM inflated PEL (Part A, Line 01 times Line 02) | \$328.25 | \$328.25 |
| 04 | PEL (Part A, Line 03 times Section 2, Line 15, Column B) | \$196,950 | \$196,950 |

Utilities Expense Level (UEL)

| | | | |
|----|--|----------|----------|
| 05 | PUM utilities expense level (UEL) (from Line 26 of form HUD-52722) | \$32.80 | \$32.80 |
| 06 | UEL (Part A, Line 05 times Section 2, Line 15, Column B) | \$19,680 | \$19,680 |

Add-Ons

| | | | |
|----|---|------------------|------------------|
| 07 | Self-sufficiency | \$0 | \$0 |
| 08 | Energy loan amortization | \$0 | \$0 |
| 09 | Payment in lieu of taxes (PILOT) | \$11,548 | \$11,548 |
| 10 | Cost of independent audit | \$4,346 | \$4,346 |
| 11 | Funding for resident participation activities | \$1,225 | \$1,225 |
| 12 | Asset management fee | \$0 | \$0 |
| 13 | Information technology fee | \$1,200 | \$1,200 |
| 14 | Asset repositioning fee | \$0 | \$0 |
| 15 | Costs attributable to changes in federal law, regulation, or economy | \$0 | \$0 |
| 16 | Total Add-Ons (Sum of Part A, Lines 07 through 15) | \$18,319 | \$18,319 |
| 17 | Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | \$234,949 | \$234,949 |

Part B. Formula Income

| | | | |
|----|--|------------------|------------------|
| 01 | PUM formula income | \$253.58 | \$253.58 |
| 02 | PUM change in utility allowances | \$0.00 | \$0.00 |
| 03 | PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | \$253.58 | \$253.58 |
| 04 | Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | \$152,148 | \$152,148 |

Part C. Other Formula Provisions

| | | | |
|----|--|-----------------|-----------------|
| 01 | Moving-to-Work (MTW) | \$0 | \$0 |
| 02 | Transition funding | \$31,920 | \$31,920 |
| 03 | Other | \$0 | \$0 |
| 04 | Total Other Formula Provisions (Sum of Part C, Lines 01 through 03) | \$31,920 | \$31,920 |

Part D. Calculation of Formula Amount

| | | | |
|----|--|------------------|------------------|
| 01 | Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04) | \$114,721 | \$114,721 |
| 02 | Cost of independent audit (Same as Part A, Line 10) | \$4,346 | \$4,346 |
| 03 | Formula amount (greater of Part D, Lines 01 or 02) | \$114,721 | \$114,721 |

Part E. Calculation of Operating Subsidy (HUD Use Only)

| | | | |
|----|---|--|------------------|
| 01 | Formula amount (same as Part D, Line 03) | | \$114,721 |
| 02 | Adjustment due to availability of funds | | \$12,758 |
| 03 | HUD discretionary adjustments | | \$919 |
| 04 | Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | | \$101,044 |