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	NC001000004	$ 1,071,622	$ 951,493	$ 715,273	$ 236,220	$ 236,220			
2	NC001000005	$ 1,194,688	$ 1,060,764	$ 797,416	$ 263,348	$ 263,348			
3	NC001000007	$ 470,909	$ 418,120	$ 314,317	$ 103,803	$ 103,803			
4	NC001000015	$ 343,401	$ 304,906	$ 229,209	$ 75,697	$ 75,697			
5	NC001000017	$ 261,401	$ 232,098	$ 174,477	$ 57,621	$ 57,621			
6	NC001000018	$ 33,017	$ 29,316	$ 22,038	$ 7,278	$ 7,278			
7	NC001000019	$ 829,712	$ 736,702	$ 559,439	$ 177,263	$ 177,263			
8	NC001000020	$ 65,527	$ 58,181	$ -	$ 58,181	$ 58,181			
9	NC001000080	$ 557,557	$ 495,055	$ 372,152	$ 122,903	$ 122,903			
10	NC001000081	$ 891,669	$ 791,713	$ 595,160	$ 196,553	$ 196,553			
	Total	**$ 5,719,504**	**$ 5,078,348**	**$ 3,779,481**	**$ 1,298,867**	**$ 1,298,867**	**$ -**	**$ -**	**$ -**

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 Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

Dear Mr. Krause:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100000414D

This letter obligates $236,220 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 *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,

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 Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,727	1,727	1,727
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	61		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000004

Calculations Based on Unit Months:

14	Limited vacancies		54	
15	**Total Unit Months**	**1,800**	**1,793**	**1,727**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			144

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)	$447.39	$447.39
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$454.55	$454.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$815,008	$815,008
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$294.30	$294.30
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$527,680	$527,680
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	$6,701	$6,701
11	Funding for resident participation activities	$3,600	$3,600
12	Asset management fee	$7,200	$7,200
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)	**$21,101**	**$21,101**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,363,789**	**$1,363,789**
Part B. Formula Income			
01	PUM formula income	$158.12	$158.12
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$158.12	$158.12
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$283,509**	**$283,509**
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)	$1,080,280	$1,080,280
02	Cost of independent audit (Same as Part A, Line 10)	$6,701	$6,701
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,080,280**	**$1,080,280**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,080,280
02	Adjustment due to availability of funds		$120,129
03	HUD discretionary adjustments		$8,658
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$951,493**

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 Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

Dear Mr. Krause:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100000514D

This letter obligates $263,348 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,

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 Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,018	3,018	3,018
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	29		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000005

Calculations Based on Unit Months:

14	Limited vacancies		29	
15	**Total Unit Months**	**3,072**	**3,072**	**3,018**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			252

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)	$387.48	$387.48
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$393.68	$393.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,209,385	$1,209,385
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$190.04	$190.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$583,803	$583,803
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,107	$17,107
10	Cost of independent audit	$10,625	$10,625
11	Funding for resident participation activities	$6,300	$6,300
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)	**$52,464**	**$52,464**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,845,652**	**$1,845,652**
Part B. Formula Income			
01	PUM formula income	$208.76	$208.76
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$208.76	$208.76
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$641,311**	**$641,311**
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)	$1,204,341	$1,204,341
02	Cost of independent audit (Same as Part A, Line 10)	$10,625	$10,625
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,204,341**	**$1,204,341**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,204,341
02	Adjustment due to availability of funds		$133,924
03	HUD discretionary adjustments		$9,653
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,060,764**

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 Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

Dear Mr. Krause:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100000714D

This letter obligates $103,803 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,

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 Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,778	1,778	1,778
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	32		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000007

Calculations Based on Unit Months:

14	Limited vacancies		32	
15	**Total Unit Months**	**1,812**	**1,812**	**1,778**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			148

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)	$315.93	$315.93
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$320.98	$320.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$581,616	$581,616
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$130.17	$130.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$235,868	$235,868
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$25,699	$25,699
10	Cost of independent audit	$6,267	$6,267
11	Funding for resident participation activities	$3,700	$3,700
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)	**$46,538**	**$46,538**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$864,022**	**$864,022**
Part B. Formula Income			
01	PUM formula income	$214.85	$214.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$214.85	$214.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$389,308**	**$389,308**
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)	$474,714	$474,714
02	Cost of independent audit (Same as Part A, Line 10)	$6,267	$6,267
03	Formula amount (greater of Part D, Lines 01 or 02)	**$474,714**	**$474,714**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$474,714
02	Adjustment due to availability of funds		$52,789
03	HUD discretionary adjustments		$3,805
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$418,120**

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 Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

Dear Mr. Krause:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100001514D

This letter obligates $75,697 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,

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 Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 1 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	0419	Freda J. Talley

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
71		0		0		71

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	844	844	844
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000015

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**852**	**852**	**844**
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)	$380.83	$380.83
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$386.92	$386.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$329,656	$329,656
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$110.12	$110.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$93,822	$93,822
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$46,345	$46,345
10	Cost of independent audit	$8,520	$8,520
11	Funding for resident participation activities	$1,750	$1,750
12	Asset management fee	$3,408	$3,408
13	Information technology fee	$1,704	$1,704
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)	**$61,727**	**$61,727**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$485,205**	**$485,205**
Part B. Formula Income			
01	PUM formula income	$163.18	$163.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$163.18	$163.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$139,029**	**$139,029**
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)	$346,176	$346,176
02	Cost of independent audit (Same as Part A, Line 10)	$8,520	$8,520
03	Formula amount (greater of Part D, Lines 01 or 02)	**$346,176**	**$346,176**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$346,176
02	Adjustment due to availability of funds		$38,495
03	HUD discretionary adjustments		$2,775
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$304,906**

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 Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

Dear Mr. Krause:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100001714D

This letter obligates $57,621 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,

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 Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 1 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	0419	Freda J. Talley

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
48		0		0		48

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	565	565	565
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000017

Calculations Based on Unit Months:

14	Limited vacancies		11	
15	**Total Unit Months**	**576**	**576**	**565**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			47

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)	$404.80	$404.80
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$411.28	$411.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$236,897	$236,897
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$198.95	$198.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$114,595	$114,595
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,500	$13,541
10	Cost of independent audit	$16,600	$14,400
11	Funding for resident participation activities	$1,175	$1,175
12	Asset management fee	$2,304	$2,304
13	Information technology fee	$1,152	$1,152
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)	**$28,731**	**$32,572**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$380,223**	**$384,064**
Part B. Formula Income			
01	PUM formula income	$209.29	$209.29
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$209.29	$209.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$120,551**	**$120,551**
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)	$259,672	$263,513
02	Cost of independent audit (Same as Part A, Line 10)	$16,600	$14,400
03	Formula amount (greater of Part D, Lines 01 or 02)	**$259,672**	**$263,513**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$263,513
02	Adjustment due to availability of funds		$29,303
03	HUD discretionary adjustments		$2,112
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$232,098**

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 Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

Dear Mr. Krause:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100001814D

This letter obligates $7,278 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,

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 Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 1 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	0419	Freda J. Talley

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
7		0		0		7

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	84	84	84
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000018

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**84**	**84**	**84**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			7
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)	$416.65	$416.65
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$423.32	$423.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$35,559	$35,559
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$222.70	$222.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$18,707	$18,707
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$684	$684
10	Cost of independent audit	$294	$294
11	Funding for resident participation activities	$175	$175
12	Asset management fee	$336	$336
13	Information technology fee	$168	$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)	**$1,657**	**$1,657**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$55,923**	**$55,923**
Part B. Formula Income			
01	PUM formula income	$269.51	$269.51
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$269.51	$269.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$22,639**	**$22,639**
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)	$33,284	$33,284
02	Cost of independent audit (Same as Part A, Line 10)	$294	$294
03	Formula amount (greater of Part D, Lines 01 or 02)	**$33,284**	**$33,284**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$33,284
02	Adjustment due to availability of funds		$3,701
03	HUD discretionary adjustments		$267
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$29,316**

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 Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

Dear Mr. Krause:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100001914D

This letter obligates $177,263 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,

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 Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 1 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	0419	Freda J. Talley

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
138		0		0		138

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	1,095	1,095	1,095
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	494	494	
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	67		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000019

Calculations Based on Unit Months:				
14	Limited vacancies		50	
15	**Total Unit Months**	**1,656**	**1,639**	**1,095**
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)	$456.51	$456.51
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$463.81	$463.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$724,007	$760,185
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$187.27	$182.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$292,328	$298,429
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	$9,571	$9,425
11	Funding for resident participation activities	$2,275	$2,275
12	Asset management fee	$6,324	$6,624
13	Information technology fee	$3,162	$3,312
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)	**$21,332**	**$21,636**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,037,667**	**$1,080,250**
Part B. Formula Income			
01	PUM formula income	$148.77	$148.77
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$148.77	$148.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$232,230**	**$243,834**
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)	$805,437	$836,416
02	Cost of independent audit (Same as Part A, Line 10)	$9,571	$9,425
03	Formula amount (greater of Part D, Lines 01 or 02)	**$805,437**	**$836,416**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$836,416
02	Adjustment due to availability of funds		$93,010
03	HUD discretionary adjustments		$6,704
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$736,702**

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

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

Dear Mr. Krause:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100002014D

This letter obligates $58,181 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,

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 Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 2 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	0419	Freda J. Talley

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		32		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:			☑ First of Month ☐ 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	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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000020

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**192**	**192**	**192**
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)	$352.12	$352.12
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.75	$357.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$68,688	$68,688
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$202.76	$202.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$38,930	$38,930
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	$768	$768
13	Information technology fee	$384	$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)	**$1,552**	**$1,552**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$109,170**	**$109,170**
Part B. Formula Income			
01	PUM formula income	$224.55	$224.55
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$224.55	$224.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$43,114**	**$43,114**
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)	$66,056	$66,056
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$66,056**	**$66,056**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$66,056
02	Adjustment due to availability of funds		$7,346
03	HUD discretionary adjustments		$529
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$58,181**

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 Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

Dear Mr. Krause:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100008014D

This letter obligates $122,903 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,

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 Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 8 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	0419	Freda J. Talley

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	713	713	713
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000080

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**720**	**720**	**713**
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)	$489.54	$489.54
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$497.37	$497.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$358,106	$358,106
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$340.73	$340.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$245,326	$245,326
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	$8,217	$8,217
11	Funding for resident participation activities	$1,475	$1,475
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)	**$14,012**	**$14,012**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$617,444**	**$617,444**
Part B. Formula Income			
01	PUM formula income	$76.92	$76.92
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$76.92	$76.92
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$55,382**	**$55,382**
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)	$562,062	$562,062
02	Cost of independent audit (Same as Part A, Line 10)	$8,217	$8,217
03	Formula amount (greater of Part D, Lines 01 or 02)	**$562,062**	**$562,062**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$562,062
02	Adjustment due to availability of funds		$62,502
03	HUD discretionary adjustments		$4,505
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$495,055**

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 Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

Dear Mr. Krause:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100008114D

This letter obligates $196,553 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,

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 Wilmington PO Box 899 Wilmington, NC 28402		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 8 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,717	1,717	1,717
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	7	7	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000081

Calculations Based on Unit Months:				
14	Limited vacancies		28	
15	**Total Unit Months**	**1,764**	**1,764**	**1,717**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			143
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)	$451.45	$451.45
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$458.67	$458.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$809,094	$809,094
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$235.84	$235.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$416,022	$415,934
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,016	$6,016
10	Cost of independent audit	$6,100	$6,100
11	Funding for resident participation activities	$3,575	$3,575
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)	**$26,275**	**$26,275**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,251,391**	**$1,251,303**
Part B. Formula Income			
01	PUM formula income	$199.79	$199.79
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$199.79	$199.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$352,430**	**$352,430**
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)	$898,961	$898,873
02	Cost of independent audit (Same as Part A, Line 10)	$6,100	$6,100
03	Formula amount (greater of Part D, Lines 01 or 02)	**$898,961**	**$898,873**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$898,873
02	Adjustment due to availability of funds		$99,956
03	HUD discretionary adjustments		$7,204
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$791,713**

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	NC002000005	$ 121,080	$ 107,507	$ 80,817	$ 26,690	$ 26,690			
2	NC002000006	$ 765,762	$ 679,920	$ 511,121	$ 168,799	$ 168,799			
3	NC002000007	$ 550,585	$ 488,865	$ 367,498	$ 121,367	$ 121,367			
4	NC002000010	$ 249,557	$ 221,581	$ 166,571	$ 55,010	$ 55,010			
5	NC002000011	$ 304,359	$ 270,240	$ 203,150	$ 67,090	$ 67,090			
6	NC002000012	$ 583,549	$ 518,133	$ 389,500	$ 128,633	$ 128,633			
7	NC002000014	$ 222,442	$ 197,506	$ 148,473	$ 49,033	$ 49,033			
8	NC002000015	$ 250,427	$ 222,354	$ 167,152	$ 55,202	$ 55,202			
9	NC002000018	$ 538,175	$ 477,845	$ 359,214	$ 118,631	$ 118,631			
10	NC002000019	$ 246,217	$ 218,616	$ 164,342	$ 54,274	$ 54,274			
11	NC002000021	$ 199,419	$ 177,064	$ 133,106	$ 43,958	$ 43,958			
12	NC002000022	$ 196,507	$ 174,479	$ 131,162	$ 43,317	$ 43,317			
13	NC002000025	$ 184,132	$ 163,491	$ 122,903	$ 40,588	$ 40,588			
14	NC002000036	$ 159,379	$ 141,513	$ 106,381	$ 35,132	$ 35,132			
15	NC002000038	$ 517,225	$ 459,244	$ 334,901	$ 124,343	$ 124,343			
16	NC002000039	$ 212,918	$ 189,050	$ 142,116	$ 46,934	$ 46,934			
	Total	**$ 5,301,732**	**$ 4,707,408**	**$ 3,528,407**	**$ 1,179,001**	**$ 1,179,001**	**$ -**	**$ -**	**$ -**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200000514D

This letter obligates $26,690 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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:			☐ First of Month ☑ 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 repositiong fee and still on ACC (occupied or vacant)	900		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000005

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**900**	**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)	$672	$672
10	Cost of independent audit	$3,117	$3,117
11	Funding for resident participation activities	$0	$0
12	Asset management fee	$0	$3,600
13	Information technology fee	$0	$1,800
14	Asset repositioning fee	$112,869	$112,869
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)	**$116,658**	**$122,058**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$116,658**	**$122,058**
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)	$116,658	$122,058
02	Cost of independent audit (Same as Part A, Line 10)	$3,117	$3,117
03	Formula amount (greater of Part D, Lines 01 or 02)	**$116,658**	**$122,058**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$122,058
02	Adjustment due to availability of funds		$13,573
03	HUD discretionary adjustments		$978
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$107,507**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200000614D

This letter obligates $168,799 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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
288		0		0		288

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	3,412	3,412	3,412
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	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	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000006

Calculations Based on Unit Months:

14	Limited vacancies		7	
15	**Total Unit Months**	**3,456**	**3,444**	**3,424**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			285

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)	$344.39	$344.39
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$349.90	$349.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,200,857	$1,205,056
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$96.25	$96.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$330,330	$331,485
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$54,222	$54,222
10	Cost of independent audit	$2,994	$2,994
11	Funding for resident participation activities	$7,100	$7,125
12	Asset management fee	$13,728	$13,824
13	Information technology fee	$6,864	$6,912
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)	**$84,908**	**$85,077**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,616,095**	**$1,621,618**
Part B. Formula Income			
01	PUM formula income	$246.71	$246.71
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$246.71	$246.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$846,709**	**$849,669**
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)	$769,386	$771,949
02	Cost of independent audit (Same as Part A, Line 10)	$2,994	$2,994
03	Formula amount (greater of Part D, Lines 01 or 02)	**$769,386**	**$771,949**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$771,949
02	Adjustment due to availability of funds		$85,842
03	HUD discretionary adjustments		$6,187
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$679,920**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200000714D

This letter obligates $121,367 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,032	1,032	1,032
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	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000007

Calculations Based on Unit Months:

14	Limited vacancies		12	
15	**Total Unit Months**	**1,068**	**1,056**	**1,044**
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)	$484.79	$484.79
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$492.55	$492.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$520,133	$520,133
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$90.74	$90.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$95,821	$95,821
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,755	$16,755
10	Cost of independent audit	$925	$925
11	Funding for resident participation activities	$2,150	$2,175
12	Asset management fee	$4,224	$4,272
13	Information technology fee	$2,112	$2,136
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)	**$26,166**	**$26,263**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$642,120**	**$642,217**
Part B. Formula Income			
01	PUM formula income	$82.56	$82.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$82.56	$82.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$87,183**	**$87,183**
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)	$554,937	$555,034
02	Cost of independent audit (Same as Part A, Line 10)	$925	$925
03	Formula amount (greater of Part D, Lines 01 or 02)	**$554,937**	**$555,034**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$555,034
02	Adjustment due to availability of funds		$61,720
03	HUD discretionary adjustments		$4,449
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$488,865**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001014D

This letter obligates $55,010 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	594	594	594
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000010

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**600**	**600**	**594**
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)	$466.67	$466.67
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$474.14	$474.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$284,484	$284,484
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$58.65	$58.65
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$35,190	$35,190
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,413	$9,413
10	Cost of independent audit	$520	$520
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
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)	**$14,783**	**$14,783**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$334,457**	**$334,457**
Part B. Formula Income			
01	PUM formula income	$138.14	$138.14
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$138.14	$138.14
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$82,884**	**$82,884**
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)	$251,573	$251,573
02	Cost of independent audit (Same as Part A, Line 10)	$520	$520
03	Formula amount (greater of Part D, Lines 01 or 02)	**$251,573**	**$251,573**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$251,573
02	Adjustment due to availability of funds		$27,976
03	HUD discretionary adjustments		$2,016
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$221,581**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001114D

This letter obligates $67,090 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	708	708	708
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	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	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000011

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**732**	**732**	**708**
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)	$449.67	$449.67
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$456.86	$456.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$334,422	$334,422
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$12.38	$12.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,062	$9,062
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,484	$11,484
10	Cost of independent audit	$634	$634
11	Funding for resident participation activities	$1,475	$1,475
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)	**$17,985**	**$17,985**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$361,469**	**$361,469**
Part B. Formula Income			
01	PUM formula income	$74.66	$74.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$74.66	$74.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$54,651**	**$54,651**
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)	$306,818	$306,818
02	Cost of independent audit (Same as Part A, Line 10)	$634	$634
03	Formula amount (greater of Part D, Lines 01 or 02)	**$306,818**	**$306,818**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$306,818
02	Adjustment due to availability of funds		$34,119
03	HUD discretionary adjustments		$2,459
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$270,240**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001214D

This letter obligates $128,633 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,418	1,418	1,418
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	6	6	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000012

Calculations Based on Unit Months:

14	Limited vacancies		16	
15	**Total Unit Months**	**1,464**	**1,452**	**1,430**
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)	$452.51	$452.51
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$459.75	$459.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$667,557	$667,557
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$44.79	$44.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$65,035	$65,035
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,969	$22,969
10	Cost of independent audit	$1,268	$1,268
11	Funding for resident participation activities	$2,950	$2,975
12	Asset management fee	$5,808	$5,856
13	Information technology fee	$2,904	$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)	**$35,899**	**$35,996**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$768,491**	**$768,588**
Part B. Formula Income			
01	PUM formula income	$124.19	$124.19
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$124.19	$124.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$180,324**	**$180,324**
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)	$588,167	$588,264
02	Cost of independent audit (Same as Part A, Line 10)	$1,268	$1,268
03	Formula amount (greater of Part D, Lines 01 or 02)	**$588,167**	**$588,264**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$588,264
02	Adjustment due to availability of funds		$65,416
03	HUD discretionary adjustments		$4,715
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$518,133**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001414D

This letter obligates $49,033 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 *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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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	691	691	691
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	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000014

Calculations Based on Unit Months:

14	Limited vacancies		5	
15	**Total Unit Months**	**720**	**708**	**703**
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)	$421.94	$421.94
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$428.69	$428.69
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$303,513	$303,513
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$11.48	$11.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$8,128	$8,128
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,296	$11,296
10	Cost of independent audit	$624	$624
11	Funding for resident participation activities	$1,450	$1,475
12	Asset management fee	$2,832	$2,880
13	Information technology fee	$1,416	$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)	**$17,618**	**$17,715**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$329,259**	**$329,356**
Part B. Formula Income			
01	PUM formula income	$148.47	$148.47
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$148.47	$148.47
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$105,117**	**$105,117**
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)	$224,142	$224,239
02	Cost of independent audit (Same as Part A, Line 10)	$624	$624
03	Formula amount (greater of Part D, Lines 01 or 02)	**$224,142**	**$224,239**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$224,239
02	Adjustment due to availability of funds		$24,936
03	HUD discretionary adjustments		$1,797
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$197,506**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001514D

This letter obligates $55,202 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,188	1,188	1,188
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	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000015

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	**Total Unit Months**	**1,212**	**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)	$334.30	$334.30
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$339.65	$339.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$403,504	$407,580
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$94.69	$94.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$112,492	$113,628
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,016	$19,016
10	Cost of independent audit	$1,050	$1,050
11	Funding for resident participation activities	$2,475	$2,500
12	Asset management fee	$4,752	$4,848
13	Information technology fee	$2,376	$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)	**$29,669**	**$29,838**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$545,665**	**$551,046**
Part B. Formula Income			
01	PUM formula income	$248.83	$248.83
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$248.83	$248.83
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$295,610**	**$298,596**
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)	$250,055	$252,450
02	Cost of independent audit (Same as Part A, Line 10)	$1,050	$1,050
03	Formula amount (greater of Part D, Lines 01 or 02)	**$250,055**	**$252,450**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$252,450
02	Adjustment due to availability of funds		$28,073
03	HUD discretionary adjustments		$2,023
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$222,354**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001814D

This letter obligates $118,631 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 *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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,143	1,143	1,143
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	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	12		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000018

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**1,164**	**1,152**	**1,143**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			95
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)	$464.99	$464.99
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$472.43	$472.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$544,239	$544,239
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$11.97	$11.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$13,789	$13,789
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,074	$18,074
10	Cost of independent audit	$1,040	$1,040
11	Funding for resident participation activities	$2,375	$2,375
12	Asset management fee	$4,608	$4,656
13	Information technology fee	$2,304	$2,328
14	Asset repositioning fee	$2,868	$2,862
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)	**$31,269**	**$31,335**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$589,297**	**$589,363**
Part B. Formula Income			
01	PUM formula income	$40.66	$40.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$40.66	$40.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$46,840**	**$46,840**
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)	$542,457	$542,523
02	Cost of independent audit (Same as Part A, Line 10)	$1,040	$1,040
03	Formula amount (greater of Part D, Lines 01 or 02)	**$542,457**	**$542,523**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$542,523
02	Adjustment due to availability of funds		$60,330
03	HUD discretionary adjustments		$4,348
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$477,845**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001914D

This letter obligates $54,274 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	584	584	584
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	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000019

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**600**	**600**	**584**
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)	$441.78	$441.78
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$448.85	$448.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$269,310	$269,310
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$20.32	$20.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$12,192	$12,192
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,413	$9,413
10	Cost of independent audit	$520	$520
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
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)	**$14,758**	**$14,758**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$296,260**	**$296,260**
Part B. Formula Income			
01	PUM formula income	$80.09	$80.09
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$80.09	$80.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$48,054**	**$48,054**
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)	$248,206	$248,206
02	Cost of independent audit (Same as Part A, Line 10)	$520	$520
03	Formula amount (greater of Part D, Lines 01 or 02)	**$248,206**	**$248,206**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$248,206
02	Adjustment due to availability of funds		$27,601
03	HUD discretionary adjustments		$1,989
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$218,616**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200002114D

This letter obligates $43,958 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 2 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	486	486	486
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	6		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000021

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**504**	**504**	**486**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			41
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)	$433.25	$433.25
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$440.18	$440.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$221,851	$221,851
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$18.05	$18.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,097	$9,097
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,907	$7,907
10	Cost of independent audit	$437	$437
11	Funding for resident participation activities	$1,025	$1,025
12	Asset management fee	$2,016	$2,016
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)	**$12,393**	**$12,393**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$243,341**	**$243,341**
Part B. Formula Income			
01	PUM formula income	$83.95	$83.95
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$83.95	$83.95
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$42,311**	**$42,311**
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)	$201,030	$201,030
02	Cost of independent audit (Same as Part A, Line 10)	$437	$437
03	Formula amount (greater of Part D, Lines 01 or 02)	**$201,030**	**$201,030**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$201,030
02	Adjustment due to availability of funds		$22,355
03	HUD discretionary adjustments		$1,611
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$177,064**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200002214D

This letter obligates $43,317 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 2 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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
46		0		0		46

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	528	528	528
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	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000022

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**552**	**540**	**540**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			45
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)	$466.67	$466.67
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$474.14	$474.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$256,036	$256,036
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$11.64	$11.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$6,286	$6,286
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,661	$8,661
10	Cost of independent audit	$478	$478
11	Funding for resident participation activities	$1,125	$1,125
12	Asset management fee	$2,208	$2,208
13	Information technology fee	$1,104	$1,104
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)	**$13,576**	**$13,576**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$275,898**	**$275,898**
Part B. Formula Income			
01	PUM formula income	$144.08	$144.08
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$144.08	$144.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$77,803**	**$77,803**
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)	$198,095	$198,095
02	Cost of independent audit (Same as Part A, Line 10)	$478	$478
03	Formula amount (greater of Part D, Lines 01 or 02)	**$198,095**	**$198,095**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$198,095
02	Adjustment due to availability of funds		$22,028
03	HUD discretionary adjustments		$1,588
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$174,479**

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

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200002514D

This letter obligates $40,588 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 2 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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:			☐ First of Month ☑ 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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000025

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)	$466.67	$466.67
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$474.14	$474.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$227,587	$227,587
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$4.10	$4.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,968	$1,968
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,531	$7,531
10	Cost of independent audit	$416	$416
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)	**$11,827**	**$11,827**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$241,382**	**$241,382**
Part B. Formula Income			
01	PUM formula income	$116.17	$116.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$116.17	$116.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$55,762**	**$55,762**
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)	$185,620	$185,620
02	Cost of independent audit (Same as Part A, Line 10)	$416	$416
03	Formula amount (greater of Part D, Lines 01 or 02)	**$185,620**	**$185,620**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$185,620
02	Adjustment due to availability of funds		$20,641
03	HUD discretionary adjustments		$1,488
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$163,491**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200003614D

This letter obligates $35,132 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 3 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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	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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000036

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**720**	**720**	**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)	$415.67	$415.67
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$422.32	$422.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$304,070	$304,070
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$23.55	$23.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$16,956	$16,956
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,296	$11,296
10	Cost of independent audit	$624	$624
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)	**$17,740**	**$17,740**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$338,766**	**$338,766**
Part B. Formula Income			
01	PUM formula income	$247.36	$247.36
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$247.36	$247.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$178,099**	**$178,099**
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)	$160,667	$160,667
02	Cost of independent audit (Same as Part A, Line 10)	$624	$624
03	Formula amount (greater of Part D, Lines 01 or 02)	**$160,667**	**$160,667**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$160,667
02	Adjustment due to availability of funds		$17,866
03	HUD discretionary adjustments		$1,288
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$141,513**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200003814D

This letter obligates $124,343 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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 3 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne Datcher

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
149		0		0		149

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	1,520	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	110	110	
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 repositiong fee and still on ACC (occupied or vacant)	1,035		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000038

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**2,673**	**1,638**	**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		32	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$466.67	$466.67
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$474.14	$474.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$853,452	$776,641
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$13.25	$13.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$23,850	$21,704
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$38,752	$38,752
10	Cost of independent audit	$2,329	$2,329
11	Funding for resident participation activities	$3,725	$3,175
12	Asset management fee	$9,268	$10,692
13	Information technology fee	$4,634	$5,346
14	Asset repositioning fee	$308,809	$308,809
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)	**$367,517**	**$369,103**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,244,819**	**$1,167,448**
Part B. Formula Income			
01	PUM formula income	$394.41	$394.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$394.41	$394.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$709,938**	**$646,044**
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)	$534,881	$521,404
02	Cost of independent audit (Same as Part A, Line 10)	$2,329	$2,329
03	Formula amount (greater of Part D, Lines 01 or 02)	**$534,881**	**$521,404**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$521,404
02	Adjustment due to availability of funds		$57,981
03	HUD discretionary adjustments		$4,179
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$459,244**

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. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

Dear Mr. Beam:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200003914D

This letter obligates $46,934 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 *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,

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 Raleigh 900 Haynes Street Raleigh, NC 27604		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 3 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	0419	Adrienne D Datcher

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,010	1,010	1,010
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	8		8
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	8	8	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC002000039

Calculations Based on Unit Months:

14	Limited vacancies		6	
15	**Total Unit Months**	**1,032**	**1,024**	**1,018**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			85

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)	$377.20	$377.20
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$383.24	$383.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$392,438	$392,438
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$30.99	$30.99
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$31,734	$31,734
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,191	$16,191
10	Cost of independent audit	$894	$894
11	Funding for resident participation activities	$2,125	$2,125
12	Asset management fee	$4,128	$4,128
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)	**$25,402**	**$25,402**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$449,574**	**$449,574**
Part B. Formula Income			
01	PUM formula income	$229.43	$229.43
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$229.43	$229.43
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$234,936**	**$234,936**
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)	$214,638	$214,638
02	Cost of independent audit (Same as Part A, Line 10)	$894	$894
03	Formula amount (greater of Part D, Lines 01 or 02)	**$214,638**	**$214,638**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$214,638
02	Adjustment due to availability of funds		$23,868
03	HUD discretionary adjustments		$1,720
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$189,050**

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	NC003000003	$ 2,181,181	$ 1,936,671	$ 1,455,868	$ 480,803	$ 480,803			
2	NC003000005	$ 398,537	$ 353,861	$ 266,011	$ 87,850	$ 87,850			
3	NC003000006	$ 575,994	$ 511,425	$ 384,458	$ 126,967	$ 126,967			
4	NC003000007	$ 321,635	$ 285,580	$ 214,681	$ 70,899	$ 70,899			
5	NC003000009	$ 109,569	$ 97,286	$ 73,133	$ 24,153	$ 24,153			
6	NC003000010	$ 179,024	$ 158,955	$ 119,492	$ 39,463	$ 39,463			
7	NC003000012	$ 1,013,009	$ 899,451	$ 676,151	$ 223,300	$ 223,300			
8	NC003000016	$ 749,506	$ 665,487	$ 500,271	$ 165,216	$ 165,216			
9	NC003000018	$ 383,687	$ 340,676	$ 256,099	$ 84,577	$ 84,577			
10	NC003000019	$ 265,244	$ 235,510	$ 177,042	$ 58,468	$ 58,468			
11	NC003000020	$ 767,921	$ 681,837	$ 512,562	$ 169,275	$ 169,275			
12	NC003000022	$ 616,141	$ 547,071	$ 411,254	$ 135,817	$ 135,817			
13	NC003000025	$ 775,949	$ 688,965	$ 517,921	$ 171,044	$ 171,044			
14	NC003000028	$ 791,953	$ 703,175	$ 528,603	$ 174,572	$ 174,572			
15	NC003000030	$ 259,856	$ 230,727	$ 173,446	$ 57,281	$ 57,281			
16	NC003000031	$ 68,969	$ 61,237	$ 46,034	$ 15,203	$ 15,203			
17	NC003000032	$ 111,512	$ 99,012	$ 74,431	$ 24,581	$ 24,581			
18	NC003000033	$ 98,329	$ 87,306	$ 65,631	$ 21,675	$ 21,675			
19	NC003000035	$ 40,995	$ 36,399	$ 27,363	$ 9,036	$ 9,036			
20	NC003000037	$ 88,376	$ 78,469	$ 58,988	$ 19,481	$ 19,481			
21	NC003000038	$ 72,483	$ 64,358	$ 48,380	$ 15,978	$ 15,978			
22	NC003000039	$ 62,364	$ 55,373	$ 41,626	$ 13,747	$ 13,747			
23	NC003000040	$ 151,097	$ 134,159	$ 100,853	$ 33,306	$ 33,306			
24	NC003000041	$ 77,043	$ 68,406	$ 51,424	$ 16,982	$ 16,982			
25	NC003000042	$ 76,167	$ 67,628	$ 50,839	$ 16,789	$ 16,789			
26	NC003000044	$ 80,147	$ 71,163	$ 53,496	$ 17,667	$ 17,667			
27	NC003000045	$ 299,033	$ 265,511	$ 199,595	$ 65,916	$ 65,916			
28	NC003000046	$ 35,357	$ 31,394	$ 23,600	$ 7,794	$ 7,794			
29	NC003000048	$ 48,623	$ 43,172	$ 32,454	$ 10,718	$ 10,718			
30	NC003000049	$ 32,435	$ 28,799	$ 21,650	$ 7,149	$ 7,149			
31	NC003000050	$ 57,080	$ 50,681	$ 38,099	$ 12,582	$ 12,582			
32	NC003000051	$ 96,124	$ 85,349	$ 64,160	$ 21,189	$ 21,189			
33	NC003000052	$ 41,213	$ 36,593	$ 27,509	$ 9,084	$ 9,084			
34	NC003000053	$ 42,418	$ 37,663	$ 28,313	$ 9,350	$ 9,350			
35	NC003000054	$ 259,827	$ 230,700	$ 173,426	$ 57,274	$ 57,274			
36	NC003000055	$ 102,403	$ 90,923	$ 68,351	$ 22,572	$ 22,572			
37	NC003000056	$ 144,133	$ 127,976	$ 96,205	$ 31,771	$ 31,771			

		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**
38	NC003000057	$ 89,173	$ 79,176	$ 59,520	$ 19,656	$ 19,656			
39	NC003000058	$ 369,056	$ 327,685	$ 246,333	$ 81,352	$ 81,352			
40	NC003000059	$ 23,392	$ 20,770	$ -	$ 20,770	$ 20,770			
41	NC003000060	$ 172,293	$ 152,979	$ -	$ 152,979	$ 152,979			
	Total	**$ 12,129,248**	**$ 10,769,558**	**$ 7,965,272**	**$ 2,804,286**	**$ 2,804,286**	**$ -**	**$ -**	**$ -**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300000314D

This letter obligates $480,803 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
394		0		0		394

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	4,451	4,451	4,451
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	121		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	144		

Operating Fund Project Number:
NC003000003

Calculations Based on Unit Months:

14	Limited vacancies		121	
15	**Total Unit Months**	**4,728**	**4,584**	**4,451**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			371

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)	$425.21	$425.21
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$432.01	$432.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,980,334	$1,980,334
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$184.59	$184.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$846,161	$846,161
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$95,739	$95,739
09	Payment in lieu of taxes (PILOT)	$13,783	$13,783
10	Cost of independent audit	$4,562	$4,562
11	Funding for resident participation activities	$9,275	$9,275
12	Asset management fee	$18,912	$18,912
13	Information technology fee	$9,456	$9,456
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)	**$151,727**	**$151,727**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,978,222**	**$2,978,222**
Part B. Formula Income			
01	PUM formula income	$170.03	$170.03
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$170.03	$170.03
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$779,418**	**$779,418**
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)	$2,198,804	$2,198,804
02	Cost of independent audit (Same as Part A, Line 10)	$4,562	$4,562
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,198,804**	**$2,198,804**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,198,804
02	Adjustment due to availability of funds		$244,510
03	HUD discretionary adjustments		$17,623
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,936,671**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300000514D

This letter obligates $87,850 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,556	1,556	1,556
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	25		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000005

Calculations Based on Unit Months:

14	Limited vacancies		25	
15	**Total Unit Months**	**1,581**	**1,581**	**1,556**
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)	$457.79	$457.79
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$465.11	$465.11
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$735,339	$735,339
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$53.88	$53.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$85,184	$85,184
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	$3,250	$3,250
12	Asset management fee	$6,324	$6,324
13	Information technology fee	$3,162	$3,162
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)	**$12,736**	**$12,736**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$833,259**	**$833,259**
Part B. Formula Income			
01	PUM formula income	$272.93	$272.93
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$272.93	$272.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$431,502**	**$431,502**
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)	$401,757	$401,757
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$401,757**	**$401,757**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$401,757
02	Adjustment due to availability of funds		$44,676
03	HUD discretionary adjustments		$3,220
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$353,861**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300000614D

This letter obligates $126,967 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
175		0		0		175

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	2,003	2,003	2,003
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	85		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000006

Calculations Based on Unit Months:

14	Limited vacancies		63	
15	**Total Unit Months**	**2,100**	**2,066**	**2,015**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			168

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)	$319.67	$319.67
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.78	$324.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$670,995	$670,995
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$124.55	$124.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$257,320	$257,320
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$17,904	$17,904
09	Payment in lieu of taxes (PILOT)	$19,754	$19,754
10	Cost of independent audit	$2,026	$2,026
11	Funding for resident participation activities	$4,200	$4,200
12	Asset management fee	$8,400	$8,400
13	Information technology fee	$4,200	$4,200
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)	**$56,484**	**$56,484**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$984,799**	**$984,799**
Part B. Formula Income			
01	PUM formula income	$195.62	$195.62
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$195.62	$195.62
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$404,151**	**$404,151**
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)	$580,648	$580,648
02	Cost of independent audit (Same as Part A, Line 10)	$2,026	$2,026
03	Formula amount (greater of Part D, Lines 01 or 02)	**$580,648**	**$580,648**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$580,648
02	Adjustment due to availability of funds		$64,569
03	HUD discretionary adjustments		$4,654
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$511,425**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300000714D

This letter obligates $70,899 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
318		0		0		318

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	998	998	998
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	1,276		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000007

Calculations Based on Unit Months:

14	Limited vacancies		68	
15	**Total Unit Months**	**2,274**	**1,066**	**998**
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)	$328.64	$328.64
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$333.90	$333.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$355,937	$355,937
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$147.23	$147.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$156,947	$156,947
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$12,705	$12,705
09	Payment in lieu of taxes (PILOT)	$38,719	$38,719
10	Cost of independent audit	$3,682	$3,682
11	Funding for resident participation activities	$2,075	$2,075
12	Asset management fee	$9,096	$9,096
13	Information technology fee	$4,548	$4,548
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)	**$70,825**	**$70,825**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$583,709**	**$583,709**
Part B. Formula Income			
01	PUM formula income	$243.41	$243.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$243.41	$243.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$259,475**	**$259,475**
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)	$324,234	$324,234
02	Cost of independent audit (Same as Part A, Line 10)	$3,682	$3,682
03	Formula amount (greater of Part D, Lines 01 or 02)	**$324,234**	**$324,234**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$324,234
02	Adjustment due to availability of funds		$36,055
03	HUD discretionary adjustments		$2,599
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$285,580**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300000914D

This letter obligates $24,153 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 *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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
29		0		0		29

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	296	296	296
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	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	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000009

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**348**	**348**	**296**
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)	$460.30	$460.30
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$467.66	$467.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$162,746	$162,746
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$68.63	$68.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$23,883	$23,883
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	$1,392	$1,392
13	Information technology fee	$696	$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)	**$2,713**	**$2,713**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$189,342**	**$189,342**
Part B. Formula Income			
01	PUM formula income	$226.69	$226.69
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$226.69	$226.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$78,888**	**$78,888**
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)	$110,454	$110,454
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$110,454**	**$110,454**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$110,454
02	Adjustment due to availability of funds		$12,283
03	HUD discretionary adjustments		$885
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$97,286**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300001014D

This letter obligates $39,463 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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	717	717	717
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000010

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**720**	**720**	**717**
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)	$365.13	$365.13
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$370.97	$370.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$267,098	$267,098
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$73.95	$73.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$53,244	$53,244
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	$1,500	$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)	**$5,820**	**$5,820**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$326,162**	**$326,162**
Part B. Formula Income			
01	PUM formula income	$202.35	$202.35
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$202.35	$202.35
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$145,692**	**$145,692**
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)	$180,470	$180,470
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$180,470**	**$180,470**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$180,470
02	Adjustment due to availability of funds		$20,069
03	HUD discretionary adjustments		$1,446
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$158,955**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300001214D

This letter obligates $223,300 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,598	1,598	1,598
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	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	22		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000012

Calculations Based on Unit Months:				
14	Limited vacancies		22	
15	**Total Unit Months**	**1,632**	**1,632**	**1,598**
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)	$502.97	$502.97
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$511.02	$511.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$833,985	$833,985
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$231.91	$231.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$378,477	$378,477
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$21,622	$21,622
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,575	$1,575
11	Funding for resident participation activities	$3,325	$3,325
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)	**$36,314**	**$36,314**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,248,776**	**$1,248,776**
Part B. Formula Income			
01	PUM formula income	$139.45	$139.45
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$139.45	$139.45
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$227,582**	**$227,582**
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)	$1,021,194	$1,021,194
02	Cost of independent audit (Same as Part A, Line 10)	$1,575	$1,575
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,021,194**	**$1,021,194**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,021,194
02	Adjustment due to availability of funds		$113,558
03	HUD discretionary adjustments		$8,185
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$899,451**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300001614D

This letter obligates $165,216 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 1 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,559	1,559	1,559
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	25		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000016

Calculations Based on Unit Months:

14	Limited vacancies		25	
15	**Total Unit Months**	**1,584**	**1,584**	**1,559**
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)	$416.13	$416.13
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$422.79	$422.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$669,699	$669,699
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$210.35	$210.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$333,194	$333,194
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$20,101	$20,101
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,528	$1,528
11	Funding for resident participation activities	$3,250	$3,250
12	Asset management fee	$6,336	$6,336
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)	**$34,383**	**$34,383**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,037,276**	**$1,037,276**
Part B. Formula Income			
01	PUM formula income	$177.85	$177.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$177.85	$177.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$281,714**	**$281,714**
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)	$755,562	$755,562
02	Cost of independent audit (Same as Part A, Line 10)	$1,528	$1,528
03	Formula amount (greater of Part D, Lines 01 or 02)	**$755,562**	**$755,562**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$755,562
02	Adjustment due to availability of funds		$84,019
03	HUD discretionary adjustments		$6,056
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$665,487**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300001814D

This letter obligates $84,577 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,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

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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 Charlotte PO Box 36795 Charlotte, NC 28236	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 1 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
180		0		0		180

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	1,875	1,875	1,875
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	57		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	228		

Operating Fund Project Number:
NC003000018

Calculations Based on Unit Months:

14	Limited vacancies		57	
15	**Total Unit Months**	**2,160**	**1,932**	**1,875**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			156

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)	$313.77	$313.77
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$318.79	$318.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$615,902	$615,902
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$79.28	$79.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$153,169	$153,169
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$11,195	$11,195
09	Payment in lieu of taxes (PILOT)	$3,285	$3,285
10	Cost of independent audit	$2,084	$2,084
11	Funding for resident participation activities	$3,900	$3,900
12	Asset management fee	$8,640	$8,640
13	Information technology fee	$4,320	$4,320
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)	**$33,424**	**$33,424**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$802,495**	**$802,495**
Part B. Formula Income			
01	PUM formula income	$215.17	$215.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$215.17	$215.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$415,708**	**$415,708**
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)	$386,787	$386,787
02	Cost of independent audit (Same as Part A, Line 10)	$2,084	$2,084
03	Formula amount (greater of Part D, Lines 01 or 02)	**$386,787**	**$386,787**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$386,787
02	Adjustment due to availability of funds		$43,011
03	HUD discretionary adjustments		$3,100
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$340,676**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300001914D

This letter obligates $58,468 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 1 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
164		0		0		164

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	798	798	798
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	1,167		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000019

Calculations Based on Unit Months:

14	Limited vacancies		59	
15	**Total Unit Months**	**1,965**	**857**	**798**
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)	$303.98	$303.98
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$308.84	$308.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$264,676	$264,676
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$164.37	$164.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$140,865	$140,865
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$20,569	$20,569
09	Payment in lieu of taxes (PILOT)	$20,418	$20,418
10	Cost of independent audit	$1,899	$1,899
11	Funding for resident participation activities	$1,675	$1,675
12	Asset management fee	$7,860	$7,860
13	Information technology fee	$3,930	$3,930
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)	**$56,351**	**$56,351**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$461,892**	**$461,892**
Part B. Formula Income			
01	PUM formula income	$226.96	$226.96
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$226.96	$226.96
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$194,505**	**$194,505**
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)	$267,387	$267,387
02	Cost of independent audit (Same as Part A, Line 10)	$1,899	$1,899
03	Formula amount (greater of Part D, Lines 01 or 02)	**$267,387**	**$267,387**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$267,387
02	Adjustment due to availability of funds		$29,734
03	HUD discretionary adjustments		$2,143
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$235,510**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300002014D

This letter obligates $169,275 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 *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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 2 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
149		0		0		149

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	1,761	1,761	1,761
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	1	1	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC003000020

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**1,788**	**1,776**	**1,761**
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)	$380.46	$380.46
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$386.55	$386.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$686,513	$686,513
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$202.18	$202.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$359,072	$359,072
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$16,215	$16,215
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,725	$1,725
11	Funding for resident participation activities	$3,675	$3,675
12	Asset management fee	$7,152	$7,152
13	Information technology fee	$3,576	$3,576
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)	**$32,343**	**$32,343**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,077,928**	**$1,077,928**
Part B. Formula Income			
01	PUM formula income	$171.06	$171.06
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$171.06	$171.06
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$303,803**	**$303,803**
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)	$774,125	$774,125
02	Cost of independent audit (Same as Part A, Line 10)	$1,725	$1,725
03	Formula amount (greater of Part D, Lines 01 or 02)	**$774,125**	**$774,125**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$774,125
02	Adjustment due to availability of funds		$86,084
03	HUD discretionary adjustments		$6,204
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$681,837**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300002214D

This letter obligates $135,817 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 2 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
259		0		0		259

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	1,556	1,556	1,556
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	1,531		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000022

Calculations Based on Unit Months:				
14	Limited vacancies		93	
15	**Total Unit Months**	**3,108**	**1,670**	**1,556**
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)	$307.65	$307.65
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$312.57	$312.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$521,992	$521,992
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$210.20	$210.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$351,034	$351,034
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$41,991	$41,991
09	Payment in lieu of taxes (PILOT)	$11,615	$11,615
10	Cost of independent audit	$2,999	$2,999
11	Funding for resident participation activities	$3,250	$3,250
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)	**$78,503**	**$78,503**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$951,529**	**$951,529**
Part B. Formula Income			
01	PUM formula income	$197.85	$197.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$197.85	$197.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$330,410**	**$330,410**
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)	$621,119	$621,119
02	Cost of independent audit (Same as Part A, Line 10)	$2,999	$2,999
03	Formula amount (greater of Part D, Lines 01 or 02)	**$621,119**	**$621,119**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$621,119
02	Adjustment due to availability of funds		$69,070
03	HUD discretionary adjustments		$4,978
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$547,071**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300002514D

This letter obligates $171,044 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 *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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 2 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,497	1,497	1,497
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	24		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC003000025

Calculations Based on Unit Months:

14	Limited vacancies		24	
15	**Total Unit Months**	**1,548**	**1,536**	**1,497**
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)	$410.13	$410.13
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$416.69	$416.69
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$640,036	$640,036
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$216.07	$216.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$331,884	$331,884
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$15,332	$15,332
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,494	$1,494
11	Funding for resident participation activities	$3,125	$3,125
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)	**$29,239**	**$29,239**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,001,159**	**$1,001,159**
Part B. Formula Income			
01	PUM formula income	$142.54	$142.54
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$142.54	$142.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$218,941**	**$218,941**
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)	$782,218	$782,218
02	Cost of independent audit (Same as Part A, Line 10)	$1,494	$1,494
03	Formula amount (greater of Part D, Lines 01 or 02)	**$782,218**	**$782,218**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$782,218
02	Adjustment due to availability of funds		$86,984
03	HUD discretionary adjustments		$6,269
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$688,965**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300002814D

This letter obligates $174,572 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 2 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
156		0		0		156

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	1,781	1,781	1,781
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	47		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	36		

Operating Fund Project Number:
NC003000028

Calculations Based on Unit Months:				
14	Limited vacancies		47	
15	**Total Unit Months**	**1,872**	**1,836**	**1,781**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			148
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)	$390.53	$390.53
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$396.78	$396.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$728,488	$728,488
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$177.72	$177.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$326,294	$326,294
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$5,793	$5,793
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,807	$1,807
11	Funding for resident participation activities	$3,700	$3,700
12	Asset management fee	$7,488	$7,488
13	Information technology fee	$3,744	$3,744
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)	**$22,532**	**$22,532**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,077,314**	**$1,077,314**
Part B. Formula Income			
01	PUM formula income	$151.94	$151.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$151.94	$151.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$278,962**	**$278,962**
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)	$798,352	$798,352
02	Cost of independent audit (Same as Part A, Line 10)	$1,807	$1,807
03	Formula amount (greater of Part D, Lines 01 or 02)	**$798,352**	**$798,352**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$798,352
02	Adjustment due to availability of funds		$88,778
03	HUD discretionary adjustments		$6,399
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$703,175**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003014D

This letter obligates $57,281 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ 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	23		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000030

Calculations Based on Unit Months:				
14	Limited vacancies		23	
15	**Total Unit Months**	**1,068**	**1,068**	**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)	$424.74	$424.74
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$431.54	$431.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$460,885	$460,885
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$66.07	$66.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$70,563	$70,563
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	$2,175	$2,175
12	Asset management fee	$4,272	$4,272
13	Information technology fee	$2,136	$2,136
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)	**$8,583**	**$8,583**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$540,031**	**$540,031**
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)	**$278,075**	**$278,075**
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)	$261,956	$261,956
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$261,956**	**$261,956**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$261,956
02	Adjustment due to availability of funds		$29,129
03	HUD discretionary adjustments		$2,100
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$230,727**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003114D

This letter obligates $15,203 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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	226	226	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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000031

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**240**	**233**	**226**
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)	$388.98	$388.98
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$395.20	$395.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$92,082	$92,082
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$39.50	$39.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,204	$9,204
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	$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)	**$1,915**	**$1,915**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$103,201**	**$103,201**
Part B. Formula Income			
01	PUM formula income	$144.53	$144.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$144.53	$144.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$33,675**	**$33,675**
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)	$69,526	$69,526
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$69,526**	**$69,526**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$69,526
02	Adjustment due to availability of funds		$7,732
03	HUD discretionary adjustments		$557
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$61,237**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003214D

This letter obligates $24,581 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ 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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000032

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)	$409.41	$409.41
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$415.96	$415.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$199,661	$199,661
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$62.81	$62.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$30,149	$30,149
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	$1,000	$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)	**$3,880**	**$3,880**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$233,690**	**$233,690**
Part B. Formula Income			
01	PUM formula income	$252.66	$252.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$252.66	$252.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$121,277**	**$121,277**
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)	$112,413	$112,413
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$112,413**	**$112,413**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$112,413
02	Adjustment due to availability of funds		$12,500
03	HUD discretionary adjustments		$901
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$99,012**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003314D

This letter obligates $21,675 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
29		0		0		29

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	345	345	345
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000033

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**348**	**348**	**345**
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)	$401.28	$401.28
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$407.70	$407.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$141,880	$141,880
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$66.22	$66.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$23,045	$23,045
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	$1,392	$1,392
13	Information technology fee	$696	$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)	**$2,813**	**$2,813**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$167,738**	**$167,738**
Part B. Formula Income			
01	PUM formula income	$197.17	$197.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$197.17	$197.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$68,615**	**$68,615**
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)	$99,123	$99,123
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$99,123**	**$99,123**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$99,123
02	Adjustment due to availability of funds		$11,023
03	HUD discretionary adjustments		$794
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$87,306**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003514D

This letter obligates $9,036 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	144	144	144
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000035

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**144**	**144**	**144**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			12
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)	$409.12	$409.12
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$415.67	$415.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$59,856	$59,856
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$67.01	$67.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,649	$9,649
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	$300	$300
12	Asset management fee	$576	$576
13	Information technology fee	$288	$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)	**$1,164**	**$1,164**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$70,669**	**$70,669**
Part B. Formula Income			
01	PUM formula income	$203.77	$203.77
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$203.77	$203.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$29,343**	**$29,343**
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)	$41,326	$41,326
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$41,326**	**$41,326**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$41,326
02	Adjustment due to availability of funds		$4,596
03	HUD discretionary adjustments		$331
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$36,399**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003714D

This letter obligates $19,481 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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	351	351	351
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000037

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**360**	**360**	**351**
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)	$400.19	$400.19
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$406.59	$406.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$146,372	$146,372
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$44.05	$44.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$15,858	$15,858
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)	**$165,115**	**$165,115**
Part B. Formula Income			
01	PUM formula income	$211.18	$211.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$211.18	$211.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$76,025**	**$76,025**
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)	$89,090	$89,090
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$89,090**	**$89,090**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$89,090
02	Adjustment due to availability of funds		$9,907
03	HUD discretionary adjustments		$714
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$78,469**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003814D

This letter obligates $15,978 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
24		0		0		24

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	282	282	282
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000038

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**288**	**288**	**282**
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)	$349.23	$349.23
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$354.82	$354.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$102,188	$102,188
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$51.74	$51.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$14,901	$14,901
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	$1,152	$1,152
13	Information technology fee	$576	$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)	**$2,328**	**$2,328**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$119,417**	**$119,417**
Part B. Formula Income			
01	PUM formula income	$160.93	$160.93
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$160.93	$160.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$46,348**	**$46,348**
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)	$73,069	$73,069
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$73,069**	**$73,069**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$73,069
02	Adjustment due to availability of funds		$8,125
03	HUD discretionary adjustments		$586
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$64,358**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003914D

This letter obligates $13,747 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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	237	237	237
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000039

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**240**	**240**	**237**
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)	$381.26	$381.26
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.36	$387.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$92,966	$92,966
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$67.78	$67.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$16,267	$16,267
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	$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)	**$1,940**	**$1,940**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$111,173**	**$111,173**
Part B. Formula Income			
01	PUM formula income	$201.27	$201.27
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$201.27	$201.27
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$48,305**	**$48,305**
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)	$62,868	$62,868
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$62,868**	**$62,868**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$62,868
02	Adjustment due to availability of funds		$6,991
03	HUD discretionary adjustments		$504
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$55,373**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004014D

This letter obligates $33,306 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	861	861	861
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000040

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**864**	**864**	**861**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			72
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)	$286.61	$286.61
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$291.20	$291.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$251,597	$251,597
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$48.75	$48.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$42,120	$42,120
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	$1,800	$1,800
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)	**$6,984**	**$6,984**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$300,701**	**$300,701**
Part B. Formula Income			
01	PUM formula income	$171.74	$171.74
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$171.74	$171.74
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$148,383**	**$148,383**
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)	$152,318	$152,318
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$152,318**	**$152,318**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$152,318
02	Adjustment due to availability of funds		$16,938
03	HUD discretionary adjustments		$1,221
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$134,159**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004114D

This letter obligates $16,982 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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	237	237	237
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000041

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**240**	**240**	**237**
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)	$396.88	$396.88
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$403.23	$403.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$96,775	$96,775
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$55.79	$55.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$13,390	$13,390
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	$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)	**$1,940**	**$1,940**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$112,105**	**$112,105**
Part B. Formula Income			
01	PUM formula income	$143.50	$143.50
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$143.50	$143.50
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$34,440**	**$34,440**
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)	$77,665	$77,665
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$77,665**	**$77,665**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$77,665
02	Adjustment due to availability of funds		$8,637
03	HUD discretionary adjustments		$622
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$68,406**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004214D

This letter obligates $16,789 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
22		0		0		22

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	256	256	256
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000042

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**264**	**264**	**256**
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)	$396.88	$396.88
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$403.23	$403.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$106,453	$106,453
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$47.43	$47.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$12,522	$12,522
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	$525	$525
12	Asset management fee	$1,056	$1,056
13	Information technology fee	$528	$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)	**$2,109**	**$2,109**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$121,084**	**$121,084**
Part B. Formula Income			
01	PUM formula income	$167.81	$167.81
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$167.81	$167.81
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$44,302**	**$44,302**
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)	$76,782	$76,782
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$76,782**	**$76,782**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$76,782
02	Adjustment due to availability of funds		$8,539
03	HUD discretionary adjustments		$615
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$67,628**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004414D

This letter obligates $17,667 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	478	478	478
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000044

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**480**	**480**	**478**
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)	$302.50	$302.50
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$307.34	$307.34
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$147,523	$147,523
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$35.37	$35.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$16,978	$16,978
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	$1,000	$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)	**$3,880**	**$3,880**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$168,381**	**$168,381**
Part B. Formula Income			
01	PUM formula income	$182.47	$182.47
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$182.47	$182.47
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$87,586**	**$87,586**
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)	$80,795	$80,795
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$80,795**	**$80,795**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$80,795
02	Adjustment due to availability of funds		$8,984
03	HUD discretionary adjustments		$648
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$71,163**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004514D

This letter obligates $65,916 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ 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	29		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000045

Calculations Based on Unit Months:

14	Limited vacancies		29	
15	**Total Unit Months**	**1,224**	**1,224**	**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)	$422.17	$422.17
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$428.92	$428.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$524,998	$524,998
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$60.89	$60.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$74,529	$74,529
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	$2,500	$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)	**$9,844**	**$9,844**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$609,371**	**$609,371**
Part B. Formula Income			
01	PUM formula income	$251.57	$251.57
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$251.57	$251.57
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$307,922**	**$307,922**
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)	$301,449	$301,449
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$301,449**	**$301,449**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$301,449
02	Adjustment due to availability of funds		$33,522
03	HUD discretionary adjustments		$2,416
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$265,511**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004614D

This letter obligates $7,794 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
18		0		0		18

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	216	216	216
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000046

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**216**	**216**	**216**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			18
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)	$286.61	$286.61
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$291.20	$291.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$62,899	$62,899
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$46.22	$46.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,984	$9,984
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	$450	$450
12	Asset management fee	$864	$864
13	Information technology fee	$432	$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)	**$1,746**	**$1,746**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$74,629**	**$74,629**
Part B. Formula Income			
01	PUM formula income	$180.49	$180.49
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$180.49	$180.49
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$38,986**	**$38,986**
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)	$35,643	$35,643
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$35,643**	**$35,643**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$35,643
02	Adjustment due to availability of funds		$3,963
03	HUD discretionary adjustments		$286
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$31,394**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004814D

This letter obligates $10,718 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	309	309	309
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000048

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	**Total Unit Months**	**312**	**312**	**309**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			26

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)	$286.61	$286.61
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$291.20	$291.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$90,854	$90,854
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$67.38	$67.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$21,023	$21,023
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	$650	$650
12	Asset management fee	$1,248	$1,248
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)	**$2,522**	**$2,522**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$114,399**	**$114,399**
Part B. Formula Income			
01	PUM formula income	$209.56	$209.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$209.56	$209.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$65,383**	**$65,383**
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)	$49,016	$49,016
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$49,016**	**$49,016**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$49,016
02	Adjustment due to availability of funds		$5,451
03	HUD discretionary adjustments		$393
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$43,172**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004914D

This letter obligates $7,149 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	104	104	104
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000049

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**120**	**108**	**104**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			9
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)	$396.88	$396.88
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$403.23	$403.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$43,549	$43,549
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$67.98	$67.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$7,342	$7,342
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	$225	$225
12	Asset management fee	$480	$480
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)	**$945**	**$945**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$51,836**	**$51,836**
Part B. Formula Income			
01	PUM formula income	$177.21	$177.21
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$177.21	$177.21
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$19,139**	**$19,139**
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)	$32,697	$32,697
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$32,697**	**$32,697**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$32,697
02	Adjustment due to availability of funds		$3,636
03	HUD discretionary adjustments		$262
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$28,799**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300005014D

This letter obligates $12,582 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 5 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	187	187	187
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000050

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**190**	**190**	**187**
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)	$396.88	$396.88
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$403.23	$403.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$76,614	$76,614
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$62.72	$62.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$11,917	$11,917
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)	**$90,071**	**$90,071**
Part B. Formula Income			
01	PUM formula income	$171.21	$171.21
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$171.21	$171.21
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$32,530**	**$32,530**
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)	$57,541	$57,541
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$57,541**	**$57,541**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$57,541
02	Adjustment due to availability of funds		$6,399
03	HUD discretionary adjustments		$461
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$50,681**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300005114D

This letter obligates $21,189 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 5 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	736	736	736
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000051

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**756**	**756**	**736**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			61
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)	$289.25	$289.25
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$293.88	$293.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$222,173	$222,173
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$30.29	$30.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$22,899	$22,899
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	$1,525	$1,525
12	Asset management fee	$3,024	$3,024
13	Information technology fee	$1,512	$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)	**$6,061**	**$6,061**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$251,133**	**$251,133**
Part B. Formula Income			
01	PUM formula income	$204.01	$204.01
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$204.01	$204.01
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$154,232**	**$154,232**
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)	$96,901	$96,901
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$96,901**	**$96,901**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$96,901
02	Adjustment due to availability of funds		$10,775
03	HUD discretionary adjustments		$777
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$85,349**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300005214D

This letter obligates $9,084 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 5 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
17		0		0		17

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	133	133	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	69		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000052

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**202**	**139**	**133**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			11
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)	$399.25	$399.25
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$405.64	$405.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$56,384	$56,384
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$33.24	$33.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$4,620	$4,620
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	$275	$275
12	Asset management fee	$808	$808
13	Information technology fee	$404	$404
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)	**$1,487**	**$1,487**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$62,491**	**$62,491**
Part B. Formula Income			
01	PUM formula income	$150.68	$150.68
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$150.68	$150.68
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$20,945**	**$20,945**
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)	$41,546	$41,546
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$41,546**	**$41,546**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$41,546
02	Adjustment due to availability of funds		$4,620
03	HUD discretionary adjustments		$333
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$36,593**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300005314D

This letter obligates $9,350 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 5 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
22		0		0		22

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	263	263	263
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000053

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**264**	**264**	**263**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22
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)	$358.20	$358.20
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$363.93	$363.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$96,078	$96,078
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$37.96	$37.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$10,021	$10,021
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	$550	$550
12	Asset management fee	$1,056	$1,056
13	Information technology fee	$528	$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)	**$2,134**	**$2,134**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$108,233**	**$108,233**
Part B. Formula Income			
01	PUM formula income	$248.00	$248.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$248.00	$248.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$65,472**	**$65,472**
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)	$42,761	$42,761
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$42,761**	**$42,761**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$42,761
02	Adjustment due to availability of funds		$4,755
03	HUD discretionary adjustments		$343
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$37,663**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300005414D

This letter obligates $57,274 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 5 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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	708	708	708
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000054

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**719**	**719**	**708**
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)	$360.11	$360.11
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$365.87	$365.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$263,061	$263,061
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$65.52	$65.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$47,109	$47,109
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	$1,475	$1,475
12	Asset management fee	$2,876	$2,876
13	Information technology fee	$1,438	$1,438
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)	**$5,789**	**$5,789**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$315,959**	**$315,959**
Part B. Formula Income			
01	PUM formula income	$75.15	$75.15
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$75.15	$75.15
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$54,033**	**$54,033**
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)	$261,926	$261,926
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$261,926**	**$261,926**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$261,926
02	Adjustment due to availability of funds		$29,127
03	HUD discretionary adjustments		$2,099
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$230,700**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300005514D

This letter obligates $22,572 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 5 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
34		0		0		34

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	407	407	407
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000055

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**408**	**408**	**407**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			34
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)	$289.82	$289.82
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$294.46	$294.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$120,140	$120,140
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$89.09	$89.09
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$36,349	$36,349
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	$850	$850
12	Asset management fee	$1,632	$1,632
13	Information technology fee	$816	$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)	**$3,298**	**$3,298**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$159,787**	**$159,787**
Part B. Formula Income			
01	PUM formula income	$138.62	$138.62
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$138.62	$138.62
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$56,557**	**$56,557**
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)	$103,230	$103,230
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$103,230**	**$103,230**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$103,230
02	Adjustment due to availability of funds		$11,480
03	HUD discretionary adjustments		$827
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$90,923**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300005614D

This letter obligates $31,771 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 5 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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	718	718	718
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000056

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**720**	**720**	**718**
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)	$286.61	$286.61
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$291.20	$291.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$209,664	$209,664
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$59.31	$59.31
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$42,703	$42,703
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	$1,500	$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)	**$5,820**	**$5,820**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$258,187**	**$258,187**
Part B. Formula Income			
01	PUM formula income	$156.79	$156.79
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$156.79	$156.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$112,889**	**$112,889**
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)	$145,298	$145,298
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$145,298**	**$145,298**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$145,298
02	Adjustment due to availability of funds		$16,157
03	HUD discretionary adjustments		$1,165
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$127,976**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300005714D

This letter obligates $19,656 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 5 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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
52		0		0		52

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	352	352	352
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	81		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000057

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**433**	**365**	**352**
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)	$300.95	$300.95
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$305.77	$305.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$111,606	$111,606
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$164.82	$164.82
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$60,159	$60,159
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	$1,732	$1,732
13	Information technology fee	$866	$866
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)	**$3,323**	**$3,323**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$175,088**	**$175,088**
Part B. Formula Income			
01	PUM formula income	$233.41	$233.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$233.41	$233.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$85,195**	**$85,195**
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)	$89,893	$89,893
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$89,893**	**$89,893**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$89,893
02	Adjustment due to availability of funds		$9,997
03	HUD discretionary adjustments		$720
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$79,176**

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

Mr. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300005814D

This letter obligates $81,352 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,

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 CHARLOTT P.O. BOX 36795 CHARLOTTE, NC 28236		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 5 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,351	1,351	1,351
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	101		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000058

Calculations Based on Unit Months:

14	Limited vacancies		44	
15	**Total Unit Months**	**1,464**	**1,395**	**1,363**
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)	$333.45	$333.45
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$338.79	$338.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$472,612	$472,612
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$99.91	$99.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$139,374	$139,374
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,896	$15,896
10	Cost of independent audit	$1,199	$1,199
11	Funding for resident participation activities	$2,850	$2,850
12	Asset management fee	$5,856	$5,856
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)	**$28,729**	**$28,729**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$640,715**	**$640,715**
Part B. Formula Income			
01	PUM formula income	$192.60	$192.60
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.60	$192.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$268,677**	**$268,677**
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)	$372,038	$372,038
02	Cost of independent audit (Same as Part A, Line 10)	$1,199	$1,199
03	Formula amount (greater of Part D, Lines 01 or 02)	**$372,038**	**$372,038**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$372,038
02	Adjustment due to availability of funds		$41,371
03	HUD discretionary adjustments		$2,982
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$327,685**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300005914D

This letter obligates $20,770 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 *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,

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
Charlotte HA PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 5 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Will Jones

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	7	7	7
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	74	74	74
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000059

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**81**	**81**	**81**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			7
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)	$395.01	$395.01
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$401.33	$401.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,007	$32,508
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$0.00	$50.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$4,099
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	$0	$175
12	Asset management fee	$20	$324
13	Information technology fee	$10	$162
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**	**$661**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,037**	**$37,268**
Part B. Formula Income			
01	PUM formula income	$12.00	$168.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$12.00	$168.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$60**	**$13,687**
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)	$1,977	$23,581
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,977**	**$23,581**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$23,581
02	Adjustment due to availability of funds		$2,622
03	HUD discretionary adjustments		$189
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$20,770**

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. A. Fulton Meachem, Jr.
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

Dear Mr. Meachem, Jr.:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300006014D

This letter obligates $152,979 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,

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 Charlotte PO Box 36795 Charlotte, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 6 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	0419	Will Jones

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	640	640	640
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	21	21	21
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	195	195	195
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC003000060

Calculations Based on Unit Months:				
14	Limited vacancies		21	
15	**Total Unit Months**	**877**	**877**	**856**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			71
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)	$286.61	$286.61
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$291.20	$291.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$255,382	$255,382
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$56.02	$56.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$49,130	$49,130
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	$1,775	$1,775
12	Asset management fee	$3,508	$3,508
13	Information technology fee	$1,754	$1,754
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)	**$7,037**	**$7,037**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$311,549**	**$311,549**
Part B. Formula Income			
01	PUM formula income	$157.20	$157.20
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$157.20	$157.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$137,864**	**$137,864**
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)	$173,685	$173,685
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$173,685**	**$173,685**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$173,685
02	Adjustment due to availability of funds		$19,314
03	HUD discretionary adjustments		$1,392
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$152,979**

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	NC004000001	$ 960,074	$ 852,450	$ 640,818	$ 211,632	$ 211,632			
2	NC004000002	$ 414,527	$ 368,058	$ 276,683	$ 91,375	$ 91,375			
3	NC004000003	$ 813,893	$ 722,656	$ 543,248	$ 179,408	$ 179,408			
4	NC004000005	$ 427,094	$ 379,217	$ 285,071	$ 94,146	$ 94,146			
5	NC004000006	$ 9,860	$ 8,755	$ 6,581	$ 2,174	$ 2,174			
6	NC004000007	$ 446,939	$ 396,837	$ 298,317	$ 98,520	$ 98,520			
7	NC004000010	$ 110,254	$ 97,895	$ 73,591	$ 24,304	$ 24,304			
	Total	**$ 3,182,642**	**$ 2,825,868**	**$ 2,124,309**	**$ 701,559**	**$ 701,559**	**$ -**	**$ -**	**$ -**

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. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

Dear Mrs. Abbott:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00400000114D

This letter obligates $211,632 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,

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 Kinston PO Box 697 Kinston, NC 28502		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4311	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
001967579	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,650	2,650	2,650
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	35		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC004000001

Calculations Based on Unit Months:				
14	Limited vacancies		35	
15	**Total Unit Months**	**2,688**	**2,688**	**2,650**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			221
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)	$329.74	$329.74
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$333.37	$333.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$896,099	$896,099
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$144.94	$182.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$389,599	$490,372
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	$3,550	$3,550
11	Funding for resident participation activities	$5,525	$5,525
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)	**$25,203**	**$25,203**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,310,901**	**$1,411,674**
Part B. Formula Income			
01	PUM formula income	$165.12	$165.12
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$165.12	$165.12
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$443,843**	**$443,843**
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)	$867,058	$967,831
02	Cost of independent audit (Same as Part A, Line 10)	$3,550	$3,550
03	Formula amount (greater of Part D, Lines 01 or 02)	**$867,058**	**$967,831**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$967,831
02	Adjustment due to availability of funds		$107,624
03	HUD discretionary adjustments		$7,757
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$852,450**

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. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

Dear Mrs. Abbott:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00400000214D

This letter obligates $91,375 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,

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 Kinston PO Box 697 Kinston, NC 28502	**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number: A-4311	**5. Fiscal Year End:** ☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30
6. Operating Fund Project Number:	N C 0 0 4 0 0 0 0 0 2
7. DUNS Number: 001967579	**HUD Use Only** **8. ROFO Code:** 0419 **Financial Analyst:** Freda J. Talley

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
108		0		0		108

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	1,281	1,281	1,281
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC004000002

Calculations Based on Unit Months:

14	Limited vacancies		15	
15	**Total Unit Months**	**1,296**	**1,296**	**1,281**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			107

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)	$333.88	$333.88
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$337.55	$337.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$437,465	$437,465
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$138.40	$138.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$179,366	$179,366
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$664	$664
10	Cost of independent audit	$1,372	$1,372
11	Funding for resident participation activities	$2,675	$2,675
12	Asset management fee	$5,184	$5,184
13	Information technology fee	$2,592	$2,592
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)	**$12,487**	**$12,487**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$629,318**	**$629,318**
Part B. Formula Income			
01	PUM formula income	$163.15	$163.15
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$163.15	$163.15
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$211,442**	**$211,442**
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)	$417,876	$417,876
02	Cost of independent audit (Same as Part A, Line 10)	$1,372	$1,372
03	Formula amount (greater of Part D, Lines 01 or 02)	**$417,876**	**$417,876**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$417,876
02	Adjustment due to availability of funds		$46,469
03	HUD discretionary adjustments		$3,349
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$368,058**

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. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

Dear Mrs. Abbott:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00400000314D

This letter obligates $179,408 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,

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 Kinston PO Box 697 Kinston, NC 28502		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4311	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 4 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
001967579	0419	Freda J. Talley

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
178		0		0		178

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	1,441	1,441	1,441
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	21		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	672		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC004000003

Calculations Based on Unit Months:				
14	Limited vacancies		21	
15	**Total Unit Months**	**2,136**	**1,464**	**1,441**
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)	$365.52	$365.52
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$369.54	$369.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$541,007	$541,007
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$220.62	$220.62
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$322,988	$322,988
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	$2,010	$2,010
11	Funding for resident participation activities	$3,000	$3,000
12	Asset management fee	$8,544	$8,544
13	Information technology fee	$4,272	$4,272
14	Asset repositioning fee	$171,234	$171,234
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)	**$189,060**	**$189,060**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,053,055**	**$1,053,055**
Part B. Formula Income			
01	PUM formula income	$158.87	$158.87
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$158.87	$158.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$232,586**	**$232,586**
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)	$820,469	$820,469
02	Cost of independent audit (Same as Part A, Line 10)	$2,010	$2,010
03	Formula amount (greater of Part D, Lines 01 or 02)	**$820,469**	**$820,469**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$820,469
02	Adjustment due to availability of funds		$91,237
03	HUD discretionary adjustments		$6,576
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$722,656**

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. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

Dear Mrs. Abbott:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00400000514D

This letter obligates $94,146 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,

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 Kinston PO Box 697 Kinston, NC 28502		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4311	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 4 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
001967579	0419	Freda J. Talley

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:			☑ First of Month ☐ 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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC004000005

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**1,200**	**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)	$379.26	$379.26
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$383.43	$383.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$460,116	$460,116
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$145.22	$128.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$174,264	$153,780
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	$1,219	$1,219
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)	**$10,869**	**$10,869**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$645,249**	**$624,765**
Part B. Formula Income			
01	PUM formula income	$161.85	$161.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$161.85	$161.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$194,220**	**$194,220**
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)	$451,029	$430,545
02	Cost of independent audit (Same as Part A, Line 10)	$1,219	$1,219
03	Formula amount (greater of Part D, Lines 01 or 02)	**$451,029**	**$430,545**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$430,545
02	Adjustment due to availability of funds		$47,877
03	HUD discretionary adjustments		$3,451
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$379,217**

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. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

Dear Mrs. Abbott:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00400000614D

This letter obligates $2,174 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,

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 Kinston PO Box 697 Kinston, NC 28502		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4311	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 4 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
001967579	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	6	6	6
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	18	18	18
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC004000006

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**24**	**24**	**24**
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)	$283.35	$283.35
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$286.47	$286.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$6,875	$6,875
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$128.25	$128.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$3,078	$3,078
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$56	$56
10	Cost of independent audit	$25	$25
11	Funding for resident participation activities	$50	$50
12	Asset management fee	$96	$96
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)	**$275**	**$275**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$10,228**	**$10,228**
Part B. Formula Income			
01	PUM formula income	$12.00	$12.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$12.00	$12.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$288**	**$288**
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)	$9,940	$9,940
02	Cost of independent audit (Same as Part A, Line 10)	$25	$25
03	Formula amount (greater of Part D, Lines 01 or 02)	**$9,940**	**$9,940**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$9,940
02	Adjustment due to availability of funds		$1,105
03	HUD discretionary adjustments		$80
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$8,755**

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. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

Dear Mrs. Abbott:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00400000714D

This letter obligates $98,520 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 *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,

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 Kinston PO Box 697 Kinston, NC 28502		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4311	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 4 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
001967579	0419	Freda J. Talley

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
125		0		0		125

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	1,470	1,470	1,470
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	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	7	7	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC004000007

Calculations Based on Unit Months:

14	Limited vacancies		11	
15	**Total Unit Months**	**1,500**	**1,500**	**1,470**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			123

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)	$342.35	$342.35
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$346.12	$346.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$519,180	$519,180
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$126.39	$121.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$189,585	$181,500
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,485	$2,485
10	Cost of independent audit	$1,470	$1,470
11	Funding for resident participation activities	$3,075	$3,075
12	Asset management fee	$6,000	$6,000
13	Information technology fee	$3,000	$3,000
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)	**$16,030**	**$16,030**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$724,795**	**$716,710**
Part B. Formula Income			
01	PUM formula income	$177.44	$177.44
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$177.44	$177.44
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$266,160**	**$266,160**
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)	$458,635	$450,550
02	Cost of independent audit (Same as Part A, Line 10)	$1,470	$1,470
03	Formula amount (greater of Part D, Lines 01 or 02)	**$458,635**	**$450,550**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$450,550
02	Adjustment due to availability of funds		$50,102
03	HUD discretionary adjustments		$3,611
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$396,837**

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. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

Dear Mrs. Abbott:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00400001014D

This letter obligates $24,304 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,

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 Kinston PO Box 697 Kinston, NC 28502		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4311	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 4 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
001967579	0419	Freda J. Talley

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	352	352	352
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	7	7	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC004000010

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**360**	**360**	**352**
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)	$325.69	$325.69
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$329.27	$329.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$118,537	$118,537
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$117.07	$152.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$42,145	$54,965
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,702	$1,702
10	Cost of independent audit	$498	$498
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)	**$5,085**	**$5,085**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$165,767**	**$178,587**
Part B. Formula Income			
01	PUM formula income	$187.34	$187.34
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$187.34	$187.34
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$67,442**	**$67,442**
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)	$98,325	$111,145
02	Cost of independent audit (Same as Part A, Line 10)	$498	$498
03	Formula amount (greater of Part D, Lines 01 or 02)	**$98,325**	**$111,145**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$111,145
02	Adjustment due to availability of funds		$12,359
03	HUD discretionary adjustments		$891
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$97,895**

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	NC005000001	$ 1,041,323	$ 924,590	$ 695,049	$ 229,541	$ 229,541			
2	NC005000002	$ 1,517,599	$ 1,347,477	$ 1,012,949	$ 334,528	$ 334,528			
	Total	**$ 2,558,922**	**$ 2,272,067**	**$ 1,707,998**	**$ 564,069**	**$ 564,069**	**$ -**	**$ -**	**$ -**

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. Julian Marsh
Executive Director
Housing Authority of the City of New Bern
PO Box 1486
New Bern, NC 28563-1486

Dear Mr. Marsh:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00500000114D

This letter obligates $229,541 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,

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 New Bern PO Box 1486 New Bern, NC 28563		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4053	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
016202389	0419	Freda J. Talley

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
218		0		0		218

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	2,474	2,474	2,474
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	142		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC005000001

Calculations Based on Unit Months:

14	Limited vacancies		78	
15	**Total Unit Months**	**2,616**	**2,552**	**2,474**
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)	$357.96	$357.96
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$361.90	$361.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$923,569	$923,569
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$230.36	$230.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$587,879	$588,874
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	$8,600	$8,600
11	Funding for resident participation activities	$5,150	$5,150
12	Asset management fee	$10,464	$10,464
13	Information technology fee	$5,232	$5,232
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)	**$29,446**	**$29,446**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,540,894**	**$1,541,889**
Part B. Formula Income			
01	PUM formula income	$192.85	$192.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.85	$192.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$492,153**	**$492,153**
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)	$1,048,741	$1,049,736
02	Cost of independent audit (Same as Part A, Line 10)	$8,600	$8,600
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,048,741**	**$1,049,736**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,049,736
02	Adjustment due to availability of funds		$116,733
03	HUD discretionary adjustments		$8,413
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$924,590**

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

Mr. Julian Marsh
Executive Director
Housing Authority of the City of New Bern
PO Box 1486
New Bern, NC 28563-1486

Dear Mr. Marsh:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00500000214D

This letter obligates $334,528 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,

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 New Bern PO Box 1486 New Bern, NC 28563		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4053	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 5 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
016202389	0419	Freda J. Talley

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
361		0		0		361

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	3,956	3,956	3,956
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	364		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC005000002

Calculations Based on Unit Months:				
14	Limited vacancies		130	
15	**Total Unit Months**	**4,332**	**4,098**	**3,956**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			330
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)	$355.84	$355.84
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$359.75	$359.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,474,256	$1,474,256
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$175.04	$176.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$717,314	$721,453
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	$14,150	$14,150
11	Funding for resident participation activities	$8,250	$8,250
12	Asset management fee	$17,328	$17,328
13	Information technology fee	$8,664	$8,664
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)	**$48,392**	**$48,392**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,239,962**	**$2,244,101**
Part B. Formula Income			
01	PUM formula income	$174.29	$174.29
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$174.29	$174.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$714,240**	**$714,240**
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)	$1,525,722	$1,529,861
02	Cost of independent audit (Same as Part A, Line 10)	$14,150	$14,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,525,722**	**$1,529,861**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,529,861
02	Adjustment due to availability of funds		$170,122
03	HUD discretionary adjustments		$12,262
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,347,477**

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	NC006000002	$ 1,000,505	$ 888,349	$ 667,805	$ 220,544	$ 220,544			
2	NC006000003	$ 342,919	$ 304,478	$ 228,887	$ 75,591	$ 75,591			
3	NC006000004	$ 755,996	$ 671,249	$ 504,603	$ 166,646	$ 166,646			
4	NC006000005	$ 244,092	$ 216,729	$ 162,923	$ 53,806	$ 53,806			
5	NC006000006	$ 529,943	$ 470,537	$ 353,720	$ 116,817	$ 116,817			
6	NC006000008	$ 496,516	$ 440,857	$ 331,409	$ 109,448	$ 109,448			
7	NC006000009	$ 662,055	$ 587,839	$ 441,900	$ 145,939	$ 145,939			
8	NC006000012	$ 400,489	$ 355,594	$ 267,314	$ 88,280	$ 88,280			
9	NC006000015	$ 138,016	$ 122,544	$ 92,121	$ 30,423	$ 30,423			
10	NC006000017	$ 153,552	$ 136,339	$ 102,491	$ 33,848	$ 33,848			
11	NC006000019	$ 55,119	$ 48,940	$ 36,790	$ 12,150	$ 12,150			
12	NC006000021	$ 45,448	$ 40,353	$ 30,335	$ 10,018	$ 10,018			
13	NC006000022	$ 24,673	$ 21,907	$ 16,469	$ 5,438	$ 5,438			
14	NC006000023	$ 40,582	$ 36,033	$ 27,087	$ 8,946	$ 8,946			
15	NC006000024	$ 53,126	$ 47,170	$ 35,460	$ 11,710	$ 11,710			
16	NC006000026	$ 2,308	$ 2,050	$ 1,826	$ 224	$ 224			
	Total	**$ 4,945,340**	**$ 4,390,968**	**$ 3,301,140**	**$ 1,089,828**	**$ 1,089,828**	**$ -**	**$ -**	**$ -**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000214D

This letter obligates $220,544 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 *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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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
216		0		0		216

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	2,545	2,545	2,545
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000002

Calculations Based on Unit Months:

14	Limited vacancies		47	
15	**Total Unit Months**	**2,592**	**2,592**	**2,545**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			212

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)	$391.30	$391.30
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$397.56	$397.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,030,476	$1,030,476
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$154.92	$154.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$401,553	$401,553
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,740	$6,740
10	Cost of independent audit	$2,050	$2,050
11	Funding for resident participation activities	$5,300	$5,300
12	Asset management fee	$10,368	$10,368
13	Information technology fee	$5,184	$5,184
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)	**$29,642**	**$29,642**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,461,671**	**$1,461,671**
Part B. Formula Income			
01	PUM formula income	$171.39	$174.80
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$171.39	$174.80
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$444,243**	**$453,082**
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)	$1,017,428	$1,008,589
02	Cost of independent audit (Same as Part A, Line 10)	$2,050	$2,050
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,017,428**	**$1,008,589**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,008,589
02	Adjustment due to availability of funds		$112,156
03	HUD discretionary adjustments		$8,084
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$888,349**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000314D

This letter obligates $75,591 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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
106		0		0		106

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	1,261	1,261	1,261
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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000003

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**1,272**	**1,272**	**1,261**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			105
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)	$317.95	$317.95
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$323.04	$323.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$410,907	$410,907
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$142.70	$142.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$181,514	$181,514
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,082	$11,082
10	Cost of independent audit	$1,200	$1,200
11	Funding for resident participation activities	$2,625	$2,625
12	Asset management fee	$5,088	$5,088
13	Information technology fee	$2,544	$2,544
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)	**$22,539**	**$22,539**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$614,960**	**$614,960**
Part B. Formula Income			
01	PUM formula income	$207.56	$211.69
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$207.56	$211.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$264,016**	**$269,270**
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)	$350,944	$345,690
02	Cost of independent audit (Same as Part A, Line 10)	$1,200	$1,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$350,944**	**$345,690**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$345,690
02	Adjustment due to availability of funds		$38,441
03	HUD discretionary adjustments		$2,771
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$304,478**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000414D

This letter obligates $166,646 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,382	1,382	1,382
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	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000004

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**1,392**	**1,392**	**1,382**
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)	$487.87	$487.87
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$495.68	$495.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$689,987	$689,987
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$254.52	$254.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$354,292	$354,292
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,144	$1,144
10	Cost of independent audit	$1,101	$1,101
11	Funding for resident participation activities	$2,875	$2,875
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)	**$13,472**	**$13,472**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,057,751**	**$1,057,751**
Part B. Formula Income			
01	PUM formula income	$208.24	$212.39
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$208.24	$212.39
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$289,870**	**$295,647**
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)	$767,881	$762,104
02	Cost of independent audit (Same as Part A, Line 10)	$1,101	$1,101
03	Formula amount (greater of Part D, Lines 01 or 02)	**$767,881**	**$762,104**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$762,104
02	Adjustment due to availability of funds		$84,747
03	HUD discretionary adjustments		$6,108
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$671,249**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000514D

This letter obligates $53,806 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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	704	704	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	11	11	
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	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000005

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**720**	**720**	**704**
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)	$375.04	$375.04
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$381.04	$381.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$274,349	$274,349
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$190.92	$190.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$137,462	$137,462
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,956	$5,956
10	Cost of independent audit	$745	$745
11	Funding for resident participation activities	$1,475	$1,475
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)	**$12,496**	**$12,496**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$424,307**	**$424,307**
Part B. Formula Income			
01	PUM formula income	$242.73	$247.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$242.73	$247.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$174,766**	**$178,243**
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)	$249,541	$246,064
02	Cost of independent audit (Same as Part A, Line 10)	$745	$745
03	Formula amount (greater of Part D, Lines 01 or 02)	**$249,541**	**$246,064**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$246,064
02	Adjustment due to availability of funds		$27,363
03	HUD discretionary adjustments		$1,972
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$216,729**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000614D

This letter obligates $116,817 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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
94		0		0		94

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	1,117	1,117	1,117
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000006

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**1,128**	**1,128**	**1,117**
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)	$434.01	$434.01
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$440.95	$440.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$497,392	$497,392
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$230.03	$230.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$259,474	$259,463
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	$893	$893
11	Funding for resident participation activities	$2,325	$2,325
12	Asset management fee	$4,512	$4,512
13	Information technology fee	$2,256	$2,256
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)	**$9,986**	**$9,986**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$766,852**	**$766,841**
Part B. Formula Income			
01	PUM formula income	$202.19	$206.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$202.19	$206.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$228,070**	**$232,616**
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)	$538,782	$534,225
02	Cost of independent audit (Same as Part A, Line 10)	$893	$893
03	Formula amount (greater of Part D, Lines 01 or 02)	**$538,782**	**$534,225**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$534,225
02	Adjustment due to availability of funds		$59,406
03	HUD discretionary adjustments		$4,282
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$470,537**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000814D

This letter obligates $109,448 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,772	1,772	1,772
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000008

Calculations Based on Unit Months:				
14	Limited vacancies		28	
15	**Total Unit Months**	**1,800**	**1,800**	**1,772**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			148
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)	$302.93	$302.93
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$307.78	$307.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$554,004	$554,004
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$174.43	$174.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$313,974	$313,974
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,894	$9,894
10	Cost of independent audit	$1,618	$1,618
11	Funding for resident participation activities	$3,700	$3,700
12	Asset management fee	$7,200	$7,200
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)	**$26,012**	**$26,012**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$893,990**	**$893,990**
Part B. Formula Income			
01	PUM formula income	$214.33	$218.59
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$214.33	$218.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$385,794**	**$393,462**
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)	$508,196	$500,528
02	Cost of independent audit (Same as Part A, Line 10)	$1,618	$1,618
03	Formula amount (greater of Part D, Lines 01 or 02)	**$508,196**	**$500,528**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$500,528
02	Adjustment due to availability of funds		$55,659
03	HUD discretionary adjustments		$4,012
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$440,857**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000914D

This letter obligates $145,939 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,655	1,655	1,655
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	25		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000009

Calculations Based on Unit Months:

14	Limited vacancies		25	
15	**Total Unit Months**	**1,680**	**1,680**	**1,655**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			138

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)	$402.92	$402.92
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$409.37	$409.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$687,742	$687,742
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$164.66	$164.65
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$276,629	$276,612
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,568	$8,568
10	Cost of independent audit	$1,328	$1,328
11	Funding for resident participation activities	$3,450	$3,450
12	Asset management fee	$6,720	$6,720
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)	**$23,426**	**$23,426**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$987,797**	**$987,780**
Part B. Formula Income			
01	PUM formula income	$186.98	$190.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$186.98	$190.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$314,126**	**$320,376**
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)	$673,671	$667,404
02	Cost of independent audit (Same as Part A, Line 10)	$1,328	$1,328
03	Formula amount (greater of Part D, Lines 01 or 02)	**$673,671**	**$667,404**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$667,404
02	Adjustment due to availability of funds		$74,216
03	HUD discretionary adjustments		$5,349
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$587,839**

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

Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600001214D

This letter obligates $88,280 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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
79		0		0		79

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	933	933	933
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	11		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000012

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**948**	**948**	**933**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			78
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)	$398.81	$398.81
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$405.19	$405.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$384,120	$384,120
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$207.18	$207.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$196,407	$196,407
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,472	$1,472
10	Cost of independent audit	$749	$749
11	Funding for resident participation activities	$1,950	$1,950
12	Asset management fee	$3,792	$3,792
13	Information technology fee	$1,896	$1,896
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)	**$9,859**	**$9,859**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$590,386**	**$590,386**
Part B. Formula Income			
01	PUM formula income	$193.06	$196.90
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$193.06	$196.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$183,021**	**$186,661**
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)	$407,365	$403,725
02	Cost of independent audit (Same as Part A, Line 10)	$749	$749
03	Formula amount (greater of Part D, Lines 01 or 02)	**$407,365**	**$403,725**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$403,725
02	Adjustment due to availability of funds		$44,895
03	HUD discretionary adjustments		$3,236
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$355,594**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600001514D

This letter obligates $30,423 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 1 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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
28		0		0		28

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	331	331	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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000015

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**336**	**336**	**331**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			28
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)	$362.25	$362.25
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$368.05	$368.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$123,665	$123,665
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$182.80	$182.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$61,421	$61,421
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	$89	$89
11	Funding for resident participation activities	$700	$700
12	Asset management fee	$1,344	$1,344
13	Information technology fee	$672	$672
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)	**$2,805**	**$2,805**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$187,891**	**$187,891**
Part B. Formula Income			
01	PUM formula income	$142.29	$145.12
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$142.29	$145.12
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$47,809**	**$48,760**
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)	$140,082	$139,131
02	Cost of independent audit (Same as Part A, Line 10)	$89	$89
03	Formula amount (greater of Part D, Lines 01 or 02)	**$140,082**	**$139,131**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$139,131
02	Adjustment due to availability of funds		$15,472
03	HUD discretionary adjustments		$1,115
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$122,544**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600001714D

This letter obligates $33,848 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 1 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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
49		0		0		49

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	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	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000017

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**588**	**588**	**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)	$442.32	$442.32
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$449.40	$449.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$264,247	$264,247
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$25.47	$25.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$14,976	$14,982
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,330	$12,330
10	Cost of independent audit	$465	$465
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,352	$2,352
13	Information technology fee	$1,176	$1,176
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)	**$17,548**	**$17,548**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$296,771**	**$296,777**
Part B. Formula Income			
01	PUM formula income	$236.75	$241.47
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$236.75	$241.47
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$139,209**	**$141,984**
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)	$157,562	$154,793
02	Cost of independent audit (Same as Part A, Line 10)	$465	$465
03	Formula amount (greater of Part D, Lines 01 or 02)	**$157,562**	**$154,793**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$154,793
02	Adjustment due to availability of funds		$17,213
03	HUD discretionary adjustments		$1,241
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$136,339**

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

Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600001914D

This letter obligates $12,150 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 1 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	367	367	367
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000019

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**372**	**372**	**367**
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)	$422.11	$422.11
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$428.86	$428.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$159,536	$159,536
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$11.86	$11.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$4,412	$4,412
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,741	$11,741
10	Cost of independent audit	$294	$294
11	Funding for resident participation activities	$775	$775
12	Asset management fee	$1,488	$1,488
13	Information technology fee	$744	$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)	**$15,042**	**$15,042**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$178,990**	**$178,990**
Part B. Formula Income			
01	PUM formula income	$325.32	$331.79
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$325.32	$331.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$121,019**	**$123,426**
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)	$57,971	$55,564
02	Cost of independent audit (Same as Part A, Line 10)	$294	$294
03	Formula amount (greater of Part D, Lines 01 or 02)	**$57,971**	**$55,564**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$55,564
02	Adjustment due to availability of funds		$6,179
03	HUD discretionary adjustments		$445
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$48,940**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600002114D

This letter obligates $10,018 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 2 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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
18		0		0		18

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	216	216	216
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000021

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**216**	**216**	**216**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			18
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)	$292.96	$292.96
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$297.65	$297.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$64,292	$64,292
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$15.43	$15.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$3,333	$3,335
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	$57	$57
11	Funding for resident participation activities	$450	$450
12	Asset management fee	$864	$864
13	Information technology fee	$432	$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)	**$1,803**	**$1,803**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$69,428**	**$69,430**
Part B. Formula Income			
01	PUM formula income	$107.20	$109.33
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$107.20	$109.33
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$23,155**	**$23,615**
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)	$46,273	$45,815
02	Cost of independent audit (Same as Part A, Line 10)	$57	$57
03	Formula amount (greater of Part D, Lines 01 or 02)	**$46,273**	**$45,815**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$45,815
02	Adjustment due to availability of funds		$5,095
03	HUD discretionary adjustments		$367
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$40,353**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600002214D

This letter obligates $5,438 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 2 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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
11		0		0		11

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	131	131	131
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000022

Calculations Based on Unit Months:

14	Limited vacancies		1	
15	**Total Unit Months**	**132**	**132**	**131**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			11

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)	$422.91	$422.91
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$429.68	$429.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$56,718	$56,718
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$21.61	$21.67
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,853	$2,860
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,898	$3,898
10	Cost of independent audit	$85	$85
11	Funding for resident participation activities	$275	$275
12	Asset management fee	$528	$528
13	Information technology fee	$264	$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)	**$5,050**	**$5,050**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$64,621**	**$64,628**
Part B. Formula Income			
01	PUM formula income	$295.30	$301.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$295.30	$301.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$38,980**	**$39,756**
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)	$25,641	$24,872
02	Cost of independent audit (Same as Part A, Line 10)	$85	$85
03	Formula amount (greater of Part D, Lines 01 or 02)	**$25,641**	**$24,872**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$24,872
02	Adjustment due to availability of funds		$2,766
03	HUD discretionary adjustments		$199
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$21,907**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600002314D

This letter obligates $8,946 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 2 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	163	163	163
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000023

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**180**	**168**	**163**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			14
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)	$390.69	$390.69
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$396.94	$396.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$66,686	$66,686
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	$350	$350
12	Asset management fee	$680	$720
13	Information technology fee	$340	$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)	**$1,370**	**$1,430**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$68,056**	**$68,116**
Part B. Formula Income			
01	PUM formula income	$158.78	$161.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$158.78	$161.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$26,675**	**$27,206**
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)	$41,381	$40,910
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$41,381**	**$40,910**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$40,910
02	Adjustment due to availability of funds		$4,549
03	HUD discretionary adjustments		$328
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$36,033**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600002414D

This letter obligates $11,710 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,

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 High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 2 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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
17		0		0		17

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	199	199	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	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000024

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**204**	**204**	**199**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			17
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)	$391.22	$391.22
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$397.48	$397.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$81,086	$81,086
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	$425	$425
12	Asset management fee	$816	$816
13	Information technology fee	$408	$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)	**$1,649**	**$1,649**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$82,735**	**$82,735**
Part B. Formula Income			
01	PUM formula income	$140.25	$143.04
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$140.25	$143.04
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$28,611**	**$29,180**
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)	$54,124	$53,555
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$54,124**	**$53,555**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$53,555
02	Adjustment due to availability of funds		$5,956
03	HUD discretionary adjustments		$429
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$47,170**

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
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

Dear Executive Director:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600002614D

This letter obligates $224 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,

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
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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
High Point HA PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 2 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	0419	Raquel K. Hardin

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		2		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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2	2	2
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	22	22	22
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	6	6	6
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC006000026

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**30**	**30**	**30**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			3
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)	$430.68	$430.68
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$437.57	$437.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$13,127	$13,127
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	$75	$75
12	Asset management fee	$120	$120
13	Information technology fee	$60	$60
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)	**$255**	**$255**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$13,382**	**$13,382**
Part B. Formula Income			
01	PUM formula income	$368.50	$368.50
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$368.50	$368.50
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$11,055**	**$11,055**
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)	$2,327	$2,327
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,327**	**$2,327**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,327
02	Adjustment due to availability of funds		$258
03	HUD discretionary adjustments		$19
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$2,050**

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	NC007000001	$ 1,114,484	$ 989,551	$ 743,882	$ 245,669	$ 245,669			
2	NC007000002	$ 1,788,213	$ 1,587,754	$ 1,193,574	$ 394,180	$ 394,180			
3	NC007000003	$ 2,485,590	$ 2,206,956	$ 1,659,051	$ 547,905	$ 547,905			
4	NC007000004	$ 2,620,578	$ 2,326,811	$ 1,749,151	$ 577,660	$ 577,660			
	Total	**$ 8,008,866**	**$ 7,111,072**	**$ 5,345,658**	**$ 1,765,414**	**$ 1,765,414**	**$ -**	**$ -**	**$ -**

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. Gene Bell
Executive Director
Housing Authority of the City of Asheville
PO Box 1898
Asheville, NC 28802-1898

Dear Mr. Bell:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00700000114D

This letter obligates $245,669 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,

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 Asheville PO Box 1898 Asheville, NC 28802		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4050	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
030490387	0419	Mark Arrowood

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
332		0		0		332

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	3,522	3,522	3,522
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	416	416	
06	Special use units	19	19	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC007000001

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**3,984**	**3,984**	**3,522**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			294
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)	$306.99	$306.99
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$311.90	$311.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,242,610	$1,242,610
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$109.96	$109.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$438,081	$438,081
Add-Ons			
07	Self-sufficiency	$54,242	$54,242
08	Energy loan amortization	$14,077	$14,077
09	Payment in lieu of taxes (PILOT)	$25,011	$25,011
10	Cost of independent audit	$3,900	$3,900
11	Funding for resident participation activities	$7,350	$7,350
12	Asset management fee	$15,936	$15,936
13	Information technology fee	$7,968	$7,968
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)	**$128,484**	**$128,484**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,809,175**	**$1,809,175**
Part B. Formula Income			
01	PUM formula income	$172.11	$172.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$172.11	$172.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$685,686**	**$685,686**
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)	$1,123,489	$1,123,489
02	Cost of independent audit (Same as Part A, Line 10)	$3,900	$3,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,123,489**	**$1,123,489**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,123,489
02	Adjustment due to availability of funds		$124,933
03	HUD discretionary adjustments		$9,005
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$989,551**

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. Gene Bell
Executive Director
Housing Authority of the City of Asheville
PO Box 1898
Asheville, NC 28802-1898

Dear Mr. Bell:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00700000214D

This letter obligates $394,180 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,

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 Asheville PO Box 1898 Asheville, NC 28802		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4050	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 7 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
030490387	0419	Mark Arrowood

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
370		0		0		370

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	4,309	4,309	4,309
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	66	66	
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	44		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	6		

Operating Fund Project Number:
NC007000002

Calculations Based on Unit Months:

14	Limited vacancies		44	
15	**Total Unit Months**	**4,440**	**4,434**	**4,309**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			359

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)	$421.21	$421.21
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$427.95	$427.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,897,530	$1,897,530
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$99.94	$99.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$443,134	$443,134
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$124,341	$124,341
09	Payment in lieu of taxes (PILOT)	$28,365	$28,365
10	Cost of independent audit	$4,000	$4,000
11	Funding for resident participation activities	$8,975	$8,975
12	Asset management fee	$17,760	$17,760
13	Information technology fee	$8,880	$8,880
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)	**$192,321**	**$192,321**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,532,985**	**$2,532,985**
Part B. Formula Income			
01	PUM formula income	$164.71	$164.71
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$164.71	$164.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$730,324**	**$730,324**
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)	$1,802,661	$1,802,661
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)	**$1,802,661**	**$1,802,661**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,802,661
02	Adjustment due to availability of funds		$200,459
03	HUD discretionary adjustments		$14,448
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,587,754**

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. Gene Bell
Executive Director
Housing Authority of the City of Asheville
PO Box 1898
Asheville, NC 28802-1898

Dear Mr. Bell:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00700000314D

This letter obligates $547,905 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,

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 Asheville PO Box 1898 Asheville, NC 28802		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4050	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 7 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
030490387	0419	Mark Arrowood

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
419		0		0		419

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	4,953	4,953	4,953
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	60	60	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC007000003

Calculations Based on Unit Months:

14	Limited vacancies		15	
15	**Total Unit Months**	**5,028**	**5,028**	**4,953**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			413

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)	$410.42	$410.42
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$416.99	$416.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,096,626	$2,096,626
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$164.45	$164.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$826,855	$826,855
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$131,204	$131,204
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$4,000	$4,000
11	Funding for resident participation activities	$10,325	$10,325
12	Asset management fee	$20,112	$20,112
13	Information technology fee	$10,056	$10,056
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)	**$175,697**	**$175,697**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,099,178**	**$3,099,178**
Part B. Formula Income			
01	PUM formula income	$118.04	$118.04
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$118.04	$118.04
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$593,505**	**$593,505**
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)	$2,505,673	$2,505,673
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)	**$2,505,673**	**$2,505,673**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,505,673
02	Adjustment due to availability of funds		$278,634
03	HUD discretionary adjustments		$20,083
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$2,206,956**

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. Gene Bell
Executive Director
Housing Authority of the City of Asheville
PO Box 1898
Asheville, NC 28802-1898

Dear Mr. Bell:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00700000414D

This letter obligates $577,660 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,

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 Asheville PO Box 1898 Asheville, NC 28802		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4050	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 7 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
030490387	0419	Mark Arrowood

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
410		0		0		410

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	4,729	4,729	4,729
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	167	167	
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	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC007000004

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**4,920**	**4,920**	**4,729**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			394
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)	$423.07	$423.07
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$429.84	$429.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,114,813	$2,114,813
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$246.91	$246.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,214,797	$1,214,797
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$109,497	$109,497
09	Payment in lieu of taxes (PILOT)	$31,400	$31,400
10	Cost of independent audit	$4,000	$4,000
11	Funding for resident participation activities	$9,850	$9,850
12	Asset management fee	$19,680	$19,680
13	Information technology fee	$9,840	$9,840
14	Asset repositioning fee	$4,077	$4,077
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)	**$188,344**	**$188,344**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,517,954**	**$3,517,954**
Part B. Formula Income			
01	PUM formula income	$178.09	$178.09
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$178.09	$178.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$876,203**	**$876,203**
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)	$2,641,751	$2,641,751
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)	**$2,641,751**	**$2,641,751**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,641,751
02	Adjustment due to availability of funds		$293,767
03	HUD discretionary adjustments		$21,173
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$2,326,811**

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	NC008000001	$ 774,344	$ 687,540	$ 516,849	$ 170,691	$ 170,691			
	Total	**$ 774,344**	**$ 687,540**	**$ 516,849**	**$ 170,691**	**$ 170,691**	**$ -**	**$ -**	**$ -**

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. Angela Graham
Executive Director
Housing Authority of the City of Concord
PO Box 308
Concord, NC 28026-0308

Dear Mrs. Graham:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00800000114D

This letter obligates $170,691 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,

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 Concord PO Box 308 Concord, NC 28026		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4309	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 0 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079067484	0419	Adrienne D Datcher

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
174		0		0		174

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	2,049	2,049	2,049
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	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	3	3	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC008000001

Calculations Based on Unit Months:				
14	Limited vacancies		35	
15	**Total Unit Months**	**2,088**	**2,088**	**2,049**
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)	$412.57	$412.57
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$419.17	$419.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$875,227	$875,227
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$103.03	$103.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$215,127	$215,127
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,811	$3,811
10	Cost of independent audit	$1,791	$1,791
11	Funding for resident participation activities	$4,275	$4,275
12	Asset management fee	$0	$0
13	Information technology fee	$4,176	$4,176
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)	**$14,053**	**$14,053**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,104,407**	**$1,104,407**
Part B. Formula Income			
01	PUM formula income	$155.08	$155.08
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$155.08	$155.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$323,807**	**$323,807**
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)	$780,600	$780,600
02	Cost of independent audit (Same as Part A, Line 10)	$1,791	$1,791
03	Formula amount (greater of Part D, Lines 01 or 02)	**$780,600**	**$780,600**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$780,600
02	Adjustment due to availability of funds		$86,804
03	HUD discretionary adjustments		$6,256
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$687,540**

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	NC009000001	$ 936,619	$ 831,624	$ 625,163	$ 206,461	$ 206,461			
2	NC009000003	$ 1,008,499	$ 895,446	$ 673,140	$ 222,306	$ 222,306			
3	NC009000004	$ 889,458	$ 789,749	$ 593,684	$ 196,065	$ 196,065			
4	NC009000005	$ 463,556	$ 411,591	$ 309,408	$ 102,183	$ 102,183			
5	NC009000019	$ 336,521	$ 298,797	$ 224,617	$ 74,180	$ 74,180			
6	NC009000020	$ 73,627	$ 65,374	$ 49,144	$ 16,230	$ 16,230			
7	NC009000021	$ 131,103	$ 116,406	$ 87,507	$ 28,899	$ 28,899			
8	NC009000022	$ 41,869	$ 37,175	$ 27,946	$ 9,229	$ 9,229			
	Total	**$ 3,881,250**	**$ 3,446,162**	**$ 2,590,609**	**$ 855,553**	**$ 855,553**	**$ -**	**$ -**	**$ -**

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. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

Dear Mrs. Driggers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00900000114D

This letter obligates $206,461 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,

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
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	0419	Adrienne D Datcher

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,487	2,487	2,487
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	38	38	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC009000001

Calculations Based on Unit Months:

14	Limited vacancies		19	
15	**Total Unit Months**	**2,544**	**2,544**	**2,487**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			207

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)	$413.89	$413.89
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$420.51	$420.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,069,777	$1,069,777
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$83.52	$83.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$212,475	$212,475
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,809	$2,809
10	Cost of independent audit	$2,224	$2,224
11	Funding for resident participation activities	$5,175	$5,175
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)	**$25,472**	**$25,472**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,307,724**	**$1,307,724**
Part B. Formula Income			
01	PUM formula income	$142.90	$142.90
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$142.90	$142.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$363,538**	**$363,538**
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)	$944,186	$944,186
02	Cost of independent audit (Same as Part A, Line 10)	$2,224	$2,224
03	Formula amount (greater of Part D, Lines 01 or 02)	**$944,186**	**$944,186**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$944,186
02	Adjustment due to availability of funds		$104,995
03	HUD discretionary adjustments		$7,567
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$831,624**

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. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

Dear Mrs. Driggers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00900000314D

This letter obligates $222,306 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,

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
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	0419	Adrienne D Datcher

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
242		0		0		242

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	2,876	2,876	2,876
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	10	10	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC009000003

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**2,904**	**2,904**	**2,876**
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)	$388.24	$388.24
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$394.45	$394.45
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,145,483	$1,145,483
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$70.79	$70.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$205,574	$205,574
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,722	$13,722
10	Cost of independent audit	$2,537	$2,537
11	Funding for resident participation activities	$6,000	$6,000
12	Asset management fee	$11,616	$11,616
13	Information technology fee	$5,808	$5,808
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)	**$39,683**	**$39,683**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,390,740**	**$1,390,740**
Part B. Formula Income			
01	PUM formula income	$128.82	$128.82
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$128.82	$128.82
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$374,093**	**$374,093**
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)	$1,016,647	$1,016,647
02	Cost of independent audit (Same as Part A, Line 10)	$2,537	$2,537
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,016,647**	**$1,016,647**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,016,647
02	Adjustment due to availability of funds		$113,053
03	HUD discretionary adjustments		$8,148
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$895,446**

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. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

Dear Mrs. Driggers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00900000414D

This letter obligates $196,065 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,

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
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	0419	Adrienne D Datcher

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
218		0		0		218

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	2,587	2,587	2,587
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	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	21		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC009000004

Calculations Based on Unit Months:				
14	Limited vacancies		21	
15	**Total Unit Months**	**2,616**	**2,616**	**2,587**
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)	$390.08	$390.08
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$396.32	$396.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,036,773	$1,036,773
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$95.81	$95.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$250,639	$250,639
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,305	$13,305
10	Cost of independent audit	$2,285	$2,285
11	Funding for resident participation activities	$5,400	$5,400
12	Asset management fee	$10,464	$10,464
13	Information technology fee	$5,232	$5,232
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)	**$36,686**	**$36,686**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,324,098**	**$1,324,098**
Part B. Formula Income			
01	PUM formula income	$163.40	$163.40
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$163.40	$163.40
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$427,454**	**$427,454**
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)	$896,644	$896,644
02	Cost of independent audit (Same as Part A, Line 10)	$2,285	$2,285
03	Formula amount (greater of Part D, Lines 01 or 02)	**$896,644**	**$896,644**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$896,644
02	Adjustment due to availability of funds		$99,709
03	HUD discretionary adjustments		$7,186
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$789,749**

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. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

Dear Mrs. Driggers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00900000514D

This letter obligates $102,183 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,

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
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	0419	Adrienne D Datcher

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,477	1,477	1,477
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	5	5	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC009000005

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**1,488**	**1,488**	**1,477**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			123
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)	$440.23	$440.23
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$447.27	$447.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$665,538	$665,538
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)	$22,120	$22,120
10	Cost of independent audit	$1,301	$1,301
11	Funding for resident participation activities	$3,075	$3,075
12	Asset management fee	$5,952	$5,952
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)	**$35,424**	**$35,424**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$700,962**	**$700,962**
Part B. Formula Income			
01	PUM formula income	$157.03	$157.03
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$157.03	$157.03
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$233,661**	**$233,661**
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)	$467,301	$467,301
02	Cost of independent audit (Same as Part A, Line 10)	$1,301	$1,301
03	Formula amount (greater of Part D, Lines 01 or 02)	**$467,301**	**$467,301**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$467,301
02	Adjustment due to availability of funds		$51,965
03	HUD discretionary adjustments		$3,745
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$411,591**

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. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

Dear Mrs. Driggers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00900001914D

This letter obligates $74,180 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,

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
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 1 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	0419	Adrienne D Datcher

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,306	1,306	1,306
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC009000019

Calculations Based on Unit Months:

14	Limited vacancies		14	
15	**Total Unit Months**	**1,320**	**1,320**	**1,306**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			109

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)	$336.86	$336.86
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$342.25	$342.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$451,770	$451,770
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$12.61	$12.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$16,645	$16,645
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	$6,700	$6,700
11	Funding for resident participation activities	$2,725	$2,725
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)	**$17,345**	**$17,345**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$485,760**	**$485,760**
Part B. Formula Income			
01	PUM formula income	$111.00	$111.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$111.00	$111.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$146,520**	**$146,520**
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)	$339,240	$339,240
02	Cost of independent audit (Same as Part A, Line 10)	$6,700	$6,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$339,240**	**$339,240**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$339,240
02	Adjustment due to availability of funds		$37,724
03	HUD discretionary adjustments		$2,719
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$298,797**

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. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

Dear Mrs. Driggers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00900002014D

This letter obligates $16,230 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,

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
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 2 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	0419	Adrienne D Datcher

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
24		0		0		24

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	285	285	285
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC009000020

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**288**	**288**	**285**
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)	$319.87	$319.87
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.99	$324.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$93,597	$93,597
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$40.38	$40.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$11,629	$11,629
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	$6,700	$6,700
11	Funding for resident participation activities	$600	$600
12	Asset management fee	$1,152	$1,152
13	Information technology fee	$576	$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)	**$9,028**	**$9,028**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$114,254**	**$114,254**
Part B. Formula Income			
01	PUM formula income	$139.00	$139.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$139.00	$139.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$40,032**	**$40,032**
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)	$74,222	$74,222
02	Cost of independent audit (Same as Part A, Line 10)	$6,700	$6,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$74,222**	**$74,222**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$74,222
02	Adjustment due to availability of funds		$8,253
03	HUD discretionary adjustments		$595
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$65,374**

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. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

Dear Mrs. Driggers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00900002114D

This letter obligates $28,899 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,

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
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 2 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	0419	Adrienne D Datcher

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
43		0		0		43

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	515	515	515
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC009000021

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**516**	**516**	**515**
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)	$336.57	$336.57
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$341.96	$341.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$176,451	$176,451
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$45.10	$45.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$23,272	$23,272
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	$6,700	$6,700
11	Funding for resident participation activities	$1,075	$1,075
12	Asset management fee	$2,064	$2,064
13	Information technology fee	$1,032	$1,032
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)	**$10,871**	**$10,871**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$210,594**	**$210,594**
Part B. Formula Income			
01	PUM formula income	$152.00	$152.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$152.00	$152.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$78,432**	**$78,432**
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)	$132,162	$132,162
02	Cost of independent audit (Same as Part A, Line 10)	$6,700	$6,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$132,162**	**$132,162**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$132,162
02	Adjustment due to availability of funds		$14,697
03	HUD discretionary adjustments		$1,059
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$116,406**

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. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

Dear Mrs. Driggers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00900002214D

This letter obligates $9,229 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,

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
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 2 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	0419	Adrienne D Datcher

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
18		0		0		18

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	216	216	216
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC009000022

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**216**	**216**	**216**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			18
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)	$287.16	$287.16
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$291.75	$291.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$24,507	$63,018
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$19.42	$7.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,631	$1,631
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	$6,700	$6,700
11	Funding for resident participation activities	$175	$450
12	Asset management fee	$336	$864
13	Information technology fee	$168	$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)	**$7,379**	**$8,446**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$33,517**	**$73,095**
Part B. Formula Income			
01	PUM formula income	$143.00	$143.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$143.00	$143.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$12,012**	**$30,888**
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)	$21,505	$42,207
02	Cost of independent audit (Same as Part A, Line 10)	$6,700	$6,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$21,505**	**$42,207**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$42,207
02	Adjustment due to availability of funds		$4,694
03	HUD discretionary adjustments		$338
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$37,175**

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	NC010000001	$ 427,611	$ 379,676	$ 285,416	$ 94,260	$ 94,260			
2	NC010000002	$ 268,352	$ 238,270	$ 179,116	$ 59,154	$ 59,154			
3	NC010000003	$ 474,349	$ 421,175	$ 316,613	$ 104,562	$ 104,562			
4	NC010000004	$ 100,484	$ 89,220	$ 67,070	$ 22,150	$ 22,150			
5	NC010000005	$ 163,847	$ 145,480	$ 109,363	$ 36,117	$ 36,117			
6	NC010000006	$ 429,290	$ 381,166	$ 286,537	$ 94,629	$ 94,629			
7	NC010000007	$ 360,160	$ 319,786	$ 240,395	$ 79,391	$ 79,391			
8	NC010000008	$ 338,494	$ 300,549	$ 225,934	$ 74,615	$ 74,615			
9	NC010000009	$ 269,596	$ 239,374	$ 179,947	$ 59,427	$ 59,427			
10	NC010000010	$ 9,924	$ 8,811	$ 6,624	$ 2,187	$ 2,187			
11	NC010000011	$ 6,406	$ 5,688	$ 4,276	$ 1,412	$ 1,412			
12	NC010000012	$ 16,721	$ 14,846	$ -	$ 14,846	$ 14,846			
	Total	**$ 2,865,234**	**$ 2,544,041**	**$ 1,901,291**	**$ 642,750**	**$ 642,750**	**$ -**	**$ -**	**$ -**

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. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

Dear Mrs. Lancaster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000114D

This letter obligates $94,260 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,

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
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,447	1,447	1,447
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	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000001

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**1,464**	**1,464**	**1,447**
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)	$344.56	$344.56
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$350.07	$350.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$512,502	$512,502
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)	$86,098	$86,098
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,466	$17,466
10	Cost of independent audit	$1,168	$1,168
11	Funding for resident participation activities	$3,025	$3,025
12	Asset management fee	$5,856	$5,856
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)	**$30,443**	**$30,443**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$629,043**	**$629,043**
Part B. Formula Income			
01	PUM formula income	$135.23	$135.23
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$135.23	$135.23
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$197,977**	**$197,977**
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)	$431,066	$431,066
02	Cost of independent audit (Same as Part A, Line 10)	$1,168	$1,168
03	Formula amount (greater of Part D, Lines 01 or 02)	**$431,066**	**$431,066**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$431,066
02	Adjustment due to availability of funds		$47,935
03	HUD discretionary adjustments		$3,455
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$379,676**

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. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

Dear Mrs. Lancaster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000214D

This letter obligates $59,154 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,

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
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	835	835	835
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	2	2	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000002

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**840**	**840**	**835**
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)	$369.26	$369.26
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$375.17	$375.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$315,143	$315,143
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$44.10	$44.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$37,044	$37,044
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,775	$4,775
10	Cost of independent audit	$730	$730
11	Funding for resident participation activities	$1,750	$1,750
12	Asset management fee	$3,360	$3,360
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)	**$12,295**	**$12,295**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$364,482**	**$364,482**
Part B. Formula Income			
01	PUM formula income	$111.86	$111.86
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$111.86	$111.86
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$93,962**	**$93,962**
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)	$270,520	$270,520
02	Cost of independent audit (Same as Part A, Line 10)	$730	$730
03	Formula amount (greater of Part D, Lines 01 or 02)	**$270,520**	**$270,520**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$270,520
02	Adjustment due to availability of funds		$30,082
03	HUD discretionary adjustments		$2,168
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$238,270**

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. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

Dear Mrs. Lancaster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000314D

This letter obligates $104,562 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,

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
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	0419	Mark Arrowood

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
106		0		0		106

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	1,248	1,248	1,248
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	1	1	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000003

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**1,272**	**1,272**	**1,248**
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)	$387.43	$387.43
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$393.63	$393.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$500,697	$500,697
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$77.56	$77.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$98,656	$98,656
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,014	$12,014
10	Cost of independent audit	$1,095	$1,095
11	Funding for resident participation activities	$2,600	$2,600
12	Asset management fee	$5,088	$5,088
13	Information technology fee	$2,544	$2,544
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)	**$23,341**	**$23,341**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$622,694**	**$622,694**
Part B. Formula Income			
01	PUM formula income	$113.61	$113.61
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$113.61	$113.61
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$144,512**	**$144,512**
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)	$478,182	$478,182
02	Cost of independent audit (Same as Part A, Line 10)	$1,095	$1,095
03	Formula amount (greater of Part D, Lines 01 or 02)	**$478,182**	**$478,182**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$478,182
02	Adjustment due to availability of funds		$53,174
03	HUD discretionary adjustments		$3,833
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$421,175**

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

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

Dear Mrs. Lancaster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000414D

This letter obligates $22,150 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,

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
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	0419	Mark Arrowood

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	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	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000004

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**360**	**360**	**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)	$291.58	$291.58
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$296.25	$296.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$106,650	$106,650
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$54.84	$54.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$19,742	$19,742
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,016	$4,016
10	Cost of independent audit	$292	$292
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)	**$7,218**	**$7,218**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$133,610**	**$133,610**
Part B. Formula Income			
01	PUM formula income	$89.76	$89.76
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$89.76	$89.76
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$32,314**	**$32,314**
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)	$101,296	$101,296
02	Cost of independent audit (Same as Part A, Line 10)	$292	$292
03	Formula amount (greater of Part D, Lines 01 or 02)	**$101,296**	**$101,296**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$101,296
02	Adjustment due to availability of funds		$11,264
03	HUD discretionary adjustments		$812
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$89,220**

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. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

Dear Mrs. Lancaster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000514D

This letter obligates $36,117 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,

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
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	598	598	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	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	2	2	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000005

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**600**	**600**	**598**
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)	$357.55	$357.55
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$363.27	$363.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$217,962	$217,962
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$85.53	$85.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$51,318	$51,318
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,168	$6,168
10	Cost of independent audit	$511	$511
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
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)	**$11,529**	**$11,529**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$280,809**	**$280,809**
Part B. Formula Income			
01	PUM formula income	$192.73	$192.73
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.73	$192.73
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$115,638**	**$115,638**
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)	$165,171	$165,171
02	Cost of independent audit (Same as Part A, Line 10)	$511	$511
03	Formula amount (greater of Part D, Lines 01 or 02)	**$165,171**	**$165,171**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$165,171
02	Adjustment due to availability of funds		$18,367
03	HUD discretionary adjustments		$1,324
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$145,480**

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. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

Dear Mrs. Lancaster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000614D

This letter obligates $94,629 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,

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
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	0419	Mark Arrowood

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	1,010	1,010	1,010
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	6	6	
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	41		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	20		

Operating Fund Project Number:
NC010000006

Calculations Based on Unit Months:				
14	Limited vacancies		32	
15	**Total Unit Months**	**1,080**	**1,051**	**1,010**
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)	$433.07	$433.07
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$440.00	$440.00
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$462,440	$462,440
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$81.41	$81.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$85,562	$85,562
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,663	$7,663
10	Cost of independent audit	$876	$876
11	Funding for resident participation activities	$2,100	$2,100
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)	**$17,119**	**$17,119**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$565,121**	**$565,121**
Part B. Formula Income			
01	PUM formula income	$125.94	$125.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$125.94	$125.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$132,363**	**$132,363**
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)	$432,758	$432,758
02	Cost of independent audit (Same as Part A, Line 10)	$876	$876
03	Formula amount (greater of Part D, Lines 01 or 02)	**$432,758**	**$432,758**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$432,758
02	Adjustment due to availability of funds		$48,124
03	HUD discretionary adjustments		$3,468
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$381,166**

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. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

Dear Mrs. Lancaster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000714D

This letter obligates $79,391 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,

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
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 7
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
025304254	0419	Mark Arrowood

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	1,008	1,008	1,008
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	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	8	8	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	19		

Operating Fund Project Number:
NC010000007

Calculations Based on Unit Months:

14	Limited vacancies		32	
15	**Total Unit Months**	**1,080**	**1,053**	**1,008**
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)	$393.19	$393.19
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$399.48	$399.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$420,652	$420,652
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$81.63	$81.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$85,956	$85,956
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,348	$11,348
10	Cost of independent audit	$876	$876
11	Funding for resident participation activities	$2,100	$2,100
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)	**$20,804**	**$20,804**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$527,412**	**$527,412**
Part B. Formula Income			
01	PUM formula income	$156.07	$156.07
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$156.07	$156.07
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$164,342**	**$164,342**
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)	$363,070	$363,070
02	Cost of independent audit (Same as Part A, Line 10)	$876	$876
03	Formula amount (greater of Part D, Lines 01 or 02)	**$363,070**	**$363,070**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$363,070
02	Adjustment due to availability of funds		$40,374
03	HUD discretionary adjustments		$2,910
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$319,786**

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. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

Dear Mrs. Lancaster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000814D

This letter obligates $74,615 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,

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
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	0419	Mark Arrowood

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
83		0		0		83

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	983	983	983
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	1	1	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000008

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**996**	**996**	**983**
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)	$408.08	$408.08
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$414.61	$414.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$412,952	$412,952
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$53.33	$53.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$53,117	$53,117
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,277	$18,277
10	Cost of independent audit	$876	$876
11	Funding for resident participation activities	$2,050	$2,050
12	Asset management fee	$3,984	$3,984
13	Information technology fee	$1,992	$1,992
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)	**$27,179**	**$27,179**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$493,248**	**$493,248**
Part B. Formula Income			
01	PUM formula income	$152.63	$152.63
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$152.63	$152.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$152,019**	**$152,019**
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)	$341,229	$341,229
02	Cost of independent audit (Same as Part A, Line 10)	$876	$876
03	Formula amount (greater of Part D, Lines 01 or 02)	**$341,229**	**$341,229**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$341,229
02	Adjustment due to availability of funds		$37,945
03	HUD discretionary adjustments		$2,735
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$300,549**

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. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

Dear Mrs. Lancaster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000914D

This letter obligates $59,427 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,

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
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	0419	Mark Arrowood

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
71		0		0		71

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	820	820	820
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	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000009

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**852**	**852**	**820**
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)	$340.56	$340.56
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$346.01	$346.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$294,801	$294,801
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$75.32	$75.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$64,173	$64,173
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,593	$12,593
10	Cost of independent audit	$730	$730
11	Funding for resident participation activities	$1,700	$1,700
12	Asset management fee	$3,408	$3,408
13	Information technology fee	$1,704	$1,704
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)	**$20,135**	**$20,135**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$379,109**	**$379,109**
Part B. Formula Income			
01	PUM formula income	$125.98	$125.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$125.98	$125.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$107,335**	**$107,335**
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)	$271,774	$271,774
02	Cost of independent audit (Same as Part A, Line 10)	$730	$730
03	Formula amount (greater of Part D, Lines 01 or 02)	**$271,774**	**$271,774**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$271,774
02	Adjustment due to availability of funds		$30,222
03	HUD discretionary adjustments		$2,178
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$239,374**

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. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

Dear Mrs. Lancaster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000001014D

This letter obligates $2,187 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,

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
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	60	60	60
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000010

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**60**	**60**	**60**
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)	$313.51	$313.51
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$318.53	$318.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$19,112	$19,112
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$46.27	$46.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,776	$2,776
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,024	$1,024
10	Cost of independent audit	$73	$73
11	Funding for resident participation activities	$125	$125
12	Asset management fee	$240	$240
13	Information technology fee	$120	$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)	**$1,582**	**$1,582**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$23,470**	**$23,470**
Part B. Formula Income			
01	PUM formula income	$224.43	$224.43
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$224.43	$224.43
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$13,466**	**$13,466**
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)	$10,004	$10,004
02	Cost of independent audit (Same as Part A, Line 10)	$73	$73
03	Formula amount (greater of Part D, Lines 01 or 02)	**$10,004**	**$10,004**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$10,004
02	Adjustment due to availability of funds		$1,113
03	HUD discretionary adjustments		$80
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$8,811**

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. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

Dear Mrs. Lancaster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000001114D

This letter obligates $1,412 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 *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,

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
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	60	60	60
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000011

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**60**	**60**	**60**
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)	$313.51	$313.51
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$318.53	$318.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$19,112	$19,112
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$96.33	$96.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$5,780	$5,780
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$911	$911
10	Cost of independent audit	$73	$73
11	Funding for resident participation activities	$125	$125
12	Asset management fee	$240	$240
13	Information technology fee	$120	$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)	**$1,469**	**$1,469**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$26,361**	**$26,361**
Part B. Formula Income			
01	PUM formula income	$331.71	$331.71
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$331.71	$331.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$19,903**	**$19,903**
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)	$6,458	$6,458
02	Cost of independent audit (Same as Part A, Line 10)	$73	$73
03	Formula amount (greater of Part D, Lines 01 or 02)	**$6,458**	**$6,458**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$6,458
02	Adjustment due to availability of funds		$718
03	HUD discretionary adjustments		$52
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$5,688**

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. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

Dear Mrs. Lancaster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000001214D

This letter obligates $14,846 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 *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,

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
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	0419	Mark Arrowood

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		8		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:			☑ First of Month ☐ 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	96	96	96
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000012

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**96**	**96**	**96**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			8
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)	$313.51	$313.51
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$318.53	$318.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$30,579	$30,579
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$130.16	$130.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$12,495	$12,495
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	$200	$200
12	Asset management fee	$384	$384
13	Information technology fee	$192	$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)	**$776**	**$776**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$43,850**	**$43,850**
Part B. Formula Income			
01	PUM formula income	$281.19	$281.19
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$281.19	$281.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$26,994**	**$26,994**
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)	$16,856	$16,856
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$16,856**	**$16,856**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$16,856
02	Adjustment due to availability of funds		$1,875
03	HUD discretionary adjustments		$135
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$14,846**

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	NC011001005	$ 2,389,104	$ 2,121,285	$ 1,594,649	$ 526,636	$ 526,636			
2	NC011003015	$ 1,347,617	$ 1,196,549	$ 899,491	$ 297,058	$ 297,058			
3	NC011005020	$ 1,031,250	$ 915,647	$ 688,326	$ 227,321	$ 227,321			
4	NC011006025	$ 512,919	$ 455,421	$ 342,357	$ 113,064	$ 113,064			
5	NC011007030	$ 1,472,977	$ 1,307,856	$ 983,165	$ 324,691	$ 324,691			
6	NC011008035	$ 390,687	$ 346,891	$ 260,771	$ 86,120	$ 86,120			
7	NC011009040	$ 626,178	$ 555,983	$ 417,953	$ 138,030	$ 138,030			
8	NC011010045	$ 281,205	$ 249,682	$ 187,695	$ 61,987	$ 61,987			
9	NC011012050	$ 723,871	$ 642,725	$ 483,161	$ 159,564	$ 159,564			
10	NC011013060	$ 174,196	$ 154,668	$ 116,270	$ 38,398	$ 38,398			
11	NC011015065	$ 288,554	$ 256,207	$ 192,600	$ 63,607	$ 63,607			
12	NC011016070	$ 227,653	$ 202,133	$ 151,951	$ 50,182	$ 50,182			
13	NC011017075	$ 284,322	$ 252,449	$ 189,776	$ 62,673	$ 62,673			
14	NC011018080	$ 246,672	$ 219,020	$ 164,645	$ 54,375	$ 54,375			
15	NC011024085	$ 262,672	$ 233,226	$ 175,325	$ 57,901	$ 57,901			
16	NC011027090	$ 239,106	$ 212,302	$ 159,596	$ 52,706	$ 52,706			
17	NC011030095	$ 102,411	$ 90,930	$ 68,356	$ 22,574	$ 22,574			
18	NC011031110	$ 38,260	$ 33,971	$ 25,538	$ 8,433	$ 8,433			
19	NC011032105	$ 119,588	$ 106,182	$ 79,821	$ 26,361	$ 26,361			
20	NC011033110	$ 218,735	$ 194,215	$ 145,998	$ 48,217	$ 48,217			
21	NC011034115	$ 116,161	$ 103,140	$ 77,534	$ 25,606	$ 25,606			
22	NC011035120	$ 43,878	$ 38,960	$ 29,288	$ 9,672	$ 9,672			
23	NC011036125	$ 93,514	$ 83,031	$ 62,418	$ 20,613	$ 20,613			
24	NC011037130	$ 51,875	$ 46,060	$ 34,625	$ 11,435	$ 11,435			
25	NC011038135	$ 115,689	$ 102,721	$ 77,219	$ 25,502	$ 25,502			
26	NC011039145	$ 10,830	$ 9,616	$ 7,229	$ 2,387	$ 2,387			
	Total	**$ 11,409,924**	**$ 10,130,870**	**$ 7,615,757**	**$ 2,515,113**	**$ 2,515,113**	**$ -**	**$ -**	**$ -**

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.

		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 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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01100100514D

This letter obligates $526,636 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 1 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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
430		0		0		430

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	5,070	5,070	5,070
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	66		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011001005

Calculations Based on Unit Months:				
14	Limited vacancies		66	
15	**Total Unit Months**	**5,160**	**5,160**	**5,070**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			423
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)	$417.20	$417.20
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$423.88	$423.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,187,221	$2,187,221
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$60.90	$60.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$314,244	$314,244
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,098	$2,098
10	Cost of independent audit	$5,725	$5,725
11	Funding for resident participation activities	$10,575	$10,575
12	Asset management fee	$20,640	$20,640
13	Information technology fee	$10,320	$10,320
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)	**$49,358**	**$49,358**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,550,823**	**$2,550,823**
Part B. Formula Income			
01	PUM formula income	$41.76	$41.76
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$41.76	$41.76
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$215,482**	**$215,482**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$73,066	$73,066
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$73,066**	**$73,066**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,408,407	$2,408,407
02	Cost of independent audit (Same as Part A, Line 10)	$5,725	$5,725
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,408,407**	**$2,408,407**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,408,407
02	Adjustment due to availability of funds		$267,819
03	HUD discretionary adjustments		$19,303
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$2,121,285**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01100301514D

This letter obligates $297,058 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 3 0 1 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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
236		0		0		236

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	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	27		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011003015

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**2,832**	**2,832**	**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)	$432.42	$432.42
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$439.34	$439.34
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,244,211	$1,244,211
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$73.98	$73.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$209,511	$209,511
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,964	$4,964
10	Cost of independent audit	$3,143	$3,143
11	Funding for resident participation activities	$5,850	$5,850
12	Asset management fee	$11,328	$11,328
13	Information technology fee	$5,664	$5,664
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)	**$30,949**	**$30,949**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,484,671**	**$1,484,671**
Part B. Formula Income			
01	PUM formula income	$58.71	$58.71
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$58.71	$58.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$166,267**	**$166,267**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$40,101	$40,101
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$40,101**	**$40,101**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,358,505	$1,358,505
02	Cost of independent audit (Same as Part A, Line 10)	$3,143	$3,143
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,358,505**	**$1,358,505**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,358,505
02	Adjustment due to availability of funds		$151,068
03	HUD discretionary adjustments		$10,888
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,196,549**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01100502014D

This letter obligates $227,321 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 5 0 2 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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
179		0		0		179

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	2,126	2,126	2,126
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC011005020

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**2,148**	**2,136**	**2,126**
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)	$460.66	$460.66
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$468.03	$468.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$999,712	$999,712
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$74.75	$75.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$159,666	$161,033
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,390	$6,390
10	Cost of independent audit	$2,304	$2,304
11	Funding for resident participation activities	$4,425	$4,425
12	Asset management fee	$8,592	$8,592
13	Information technology fee	$4,296	$4,296
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)	**$26,007**	**$26,007**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,185,385**	**$1,186,752**
Part B. Formula Income			
01	PUM formula income	$83.06	$83.06
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$83.06	$83.06
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$177,416**	**$177,416**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$30,246	$30,246
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$30,246**	**$30,246**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,038,215	$1,039,582
02	Cost of independent audit (Same as Part A, Line 10)	$2,304	$2,304
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,038,215**	**$1,039,582**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,039,582
02	Adjustment due to availability of funds		$115,603
03	HUD discretionary adjustments		$8,332
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$915,647**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01100602514D

This letter obligates $113,064 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 6 0 2 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,295	1,295	1,295
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011006025

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**1,308**	**1,308**	**1,295**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			108
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)	$414.73	$414.73
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$421.37	$421.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$551,152	$551,152
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$71.51	$72.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$93,535	$94,922
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,075	$10,075
10	Cost of independent audit	$1,453	$1,453
11	Funding for resident participation activities	$2,700	$2,700
12	Asset management fee	$5,232	$5,232
13	Information technology fee	$2,616	$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)	**$22,076**	**$22,076**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$666,763**	**$668,150**
Part B. Formula Income			
01	PUM formula income	$129.67	$129.67
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$129.67	$129.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$169,608**	**$169,608**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$18,521	$18,521
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$18,521**	**$18,521**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$515,676	$517,063
02	Cost of independent audit (Same as Part A, Line 10)	$1,453	$1,453
03	Formula amount (greater of Part D, Lines 01 or 02)	**$515,676**	**$517,063**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$517,063
02	Adjustment due to availability of funds		$57,498
03	HUD discretionary adjustments		$4,144
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$455,421**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01100703014D

This letter obligates $324,691 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 7 0 3 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,912	2,912	2,912
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	18	18	
06	Special use units	4	4	
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	66		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011007030

Calculations Based on Unit Months:				
14	Limited vacancies		66	
15	**Total Unit Months**	**3,000**	**3,000**	**2,912**
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)	$438.05	$438.05
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$445.06	$445.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,335,180	$1,335,180
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$92.41	$92.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$277,230	$277,230
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,289	$4,289
10	Cost of independent audit	$3,344	$3,344
11	Funding for resident participation activities	$6,075	$6,075
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)	**$31,708**	**$31,708**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,644,118**	**$1,644,118**
Part B. Formula Income			
01	PUM formula income	$67.24	$67.24
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$67.24	$67.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$201,720**	**$201,720**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$42,480	$42,480
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$42,480**	**$42,480**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,484,878	$1,484,878
02	Cost of independent audit (Same as Part A, Line 10)	$3,344	$3,344
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,484,878**	**$1,484,878**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,484,878
02	Adjustment due to availability of funds		$165,121
03	HUD discretionary adjustments		$11,901
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,307,856**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01100803514D

This letter obligates $86,120 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 8 0 3 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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
156		0		0		156

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	1,803	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	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	45		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011008035

Calculations Based on Unit Months:				
14	Limited vacancies		45	
15	**Total Unit Months**	**1,872**	**1,872**	**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)	$301.71	$301.71
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$306.54	$306.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$573,843	$573,843
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$87.95	$87.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$164,642	$164,642
Add-Ons			
07	Self-sufficiency	$24,015	$24,015
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$29,794	$29,794
10	Cost of independent audit	$2,077	$2,077
11	Funding for resident participation activities	$3,750	$3,750
12	Asset management fee	$7,488	$7,488
13	Information technology fee	$3,744	$3,744
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)	**$70,868**	**$70,868**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$809,353**	**$809,353**
Part B. Formula Income			
01	PUM formula income	$236.12	$236.12
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$236.12	$236.12
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$442,017**	**$442,017**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$26,508	$26,508
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$26,508**	**$26,508**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$393,844	$393,844
02	Cost of independent audit (Same as Part A, Line 10)	$2,077	$2,077
03	Formula amount (greater of Part D, Lines 01 or 02)	**$393,844**	**$393,844**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$393,844
02	Adjustment due to availability of funds		$43,796
03	HUD discretionary adjustments		$3,157
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$346,891**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01100904014D

This letter obligates $138,030 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 9 0 4 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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
221		0		0		221

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	2,611	2,611	2,611
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	29		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011009040

Calculations Based on Unit Months:				
14	Limited vacancies		29	
15	**Total Unit Months**	**2,652**	**2,652**	**2,611**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			218
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)	$310.36	$310.36
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$315.33	$315.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$836,255	$836,255
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$102.03	$102.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$270,584	$270,584
Add-Ons			
07	Self-sufficiency	$32,738	$32,738
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$38,383	$38,383
10	Cost of independent audit	$2,944	$2,944
11	Funding for resident participation activities	$5,450	$5,450
12	Asset management fee	$10,608	$10,608
13	Information technology fee	$5,304	$5,304
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)	**$95,427**	**$95,427**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,202,266**	**$1,202,266**
Part B. Formula Income			
01	PUM formula income	$229.48	$229.48
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$229.48	$229.48
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$608,581**	**$608,581**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$37,552	$37,552
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$37,552**	**$37,552**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$631,237	$631,237
02	Cost of independent audit (Same as Part A, Line 10)	$2,944	$2,944
03	Formula amount (greater of Part D, Lines 01 or 02)	**$631,237**	**$631,237**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$631,237
02	Adjustment due to availability of funds		$70,195
03	HUD discretionary adjustments		$5,059
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$555,983**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101004514D

This letter obligates $61,987 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 0 0 4 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	595	595	595
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	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011010045

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**600**	**600**	**595**
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)	$442.35	$442.35
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$449.43	$449.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$269,658	$269,658
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$85.86	$85.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$51,516	$51,516
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,910	$2,910
10	Cost of independent audit	$665	$665
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
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)	**$8,425**	**$8,425**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$329,599**	**$329,599**
Part B. Formula Income			
01	PUM formula income	$91.03	$91.03
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$91.03	$91.03
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$54,618**	**$54,618**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,496	$8,496
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$283,477	$283,477
02	Cost of independent audit (Same as Part A, Line 10)	$665	$665
03	Formula amount (greater of Part D, Lines 01 or 02)	**$283,477**	**$283,477**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$283,477
02	Adjustment due to availability of funds		$31,523
03	HUD discretionary adjustments		$2,272
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$249,682**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101205014D

This letter obligates $159,564 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 2 0 5 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,496	1,496	1,496
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011012050

Calculations Based on Unit Months:

14	Limited vacancies		28	
15	**Total Unit Months**	**1,524**	**1,524**	**1,496**
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)	$406.91	$406.91
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$413.42	$413.42
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$630,052	$630,052
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$118.60	$118.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$180,746	$180,594
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,997	$4,997
10	Cost of independent audit	$1,691	$1,691
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)	**$18,957**	**$18,957**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$829,755**	**$829,603**
Part B. Formula Income			
01	PUM formula income	$79.70	$79.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$79.70	$79.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$121,463**	**$121,463**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$21,580	$21,580
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$21,580**	**$21,580**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$729,872	$729,720
02	Cost of independent audit (Same as Part A, Line 10)	$1,691	$1,691
03	Formula amount (greater of Part D, Lines 01 or 02)	**$729,872**	**$729,720**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$729,720
02	Adjustment due to availability of funds		$81,146
03	HUD discretionary adjustments		$5,849
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$642,725**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101306014D

This letter obligates $38,398 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 3 0 6 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	599	599	599
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011013060

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**600**	**600**	**599**
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)	$369.98	$369.98
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$375.90	$375.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$225,540	$225,540
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$60.44	$60.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$36,264	$36,264
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,478	$8,478
10	Cost of independent audit	$665	$665
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
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)	**$13,993**	**$13,993**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$275,797**	**$275,797**
Part B. Formula Income			
01	PUM formula income	$181.15	$181.15
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$181.15	$181.15
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$108,690**	**$108,690**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,496	$8,496
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$175,603	$175,603
02	Cost of independent audit (Same as Part A, Line 10)	$665	$665
03	Formula amount (greater of Part D, Lines 01 or 02)	**$175,603**	**$175,603**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$175,603
02	Adjustment due to availability of funds		$19,528
03	HUD discretionary adjustments		$1,407
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$154,668**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101506514D

This letter obligates $63,607 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 *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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 5 0 6 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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	706	706	706
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	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011015065

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**720**	**720**	**706**
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)	$382.88	$382.88
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$389.01	$389.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$280,087	$280,087
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$81.32	$81.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$58,550	$58,550
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,686	$3,686
10	Cost of independent audit	$799	$799
11	Funding for resident participation activities	$1,475	$1,475
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)	**$10,280**	**$10,280**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$348,917**	**$348,917**
Part B. Formula Income			
01	PUM formula income	$94.76	$94.76
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$94.76	$94.76
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$68,227**	**$68,227**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$10,195	$10,195
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$10,195**	**$10,195**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$290,885	$290,885
02	Cost of independent audit (Same as Part A, Line 10)	$799	$799
03	Formula amount (greater of Part D, Lines 01 or 02)	**$290,885**	**$290,885**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$290,885
02	Adjustment due to availability of funds		$32,347
03	HUD discretionary adjustments		$2,331
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$256,207**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101607014D

This letter obligates $50,182 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 6 0 7 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	595	595	595
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011016070

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**600**	**600**	**595**
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)	$361.51	$361.51
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$367.29	$367.29
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$220,374	$220,374
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$92.44	$92.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$55,464	$55,464
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,787	$2,787
10	Cost of independent audit	$665	$665
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
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)	**$8,302**	**$8,302**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$284,140**	**$284,140**
Part B. Formula Income			
01	PUM formula income	$105.24	$105.24
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$105.24	$105.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$63,144**	**$63,144**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,496	$8,496
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$229,492	$229,492
02	Cost of independent audit (Same as Part A, Line 10)	$665	$665
03	Formula amount (greater of Part D, Lines 01 or 02)	**$229,492**	**$229,492**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$229,492
02	Adjustment due to availability of funds		$25,520
03	HUD discretionary adjustments		$1,839
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$202,133**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101707514D

This letter obligates $62,673 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 *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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 7 0 7 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	594	594	594
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011017075

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**600**	**600**	**594**
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)	$381.94	$381.94
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$388.05	$388.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$232,830	$232,830
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$129.20	$129.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$77,520	$77,520
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$178	$178
10	Cost of independent audit	$665	$665
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
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)	**$5,693**	**$5,693**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$316,043**	**$316,043**
Part B. Formula Income			
01	PUM formula income	$63.20	$63.20
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$63.20	$63.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$37,920**	**$37,920**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,496	$8,496
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$286,619	$286,619
02	Cost of independent audit (Same as Part A, Line 10)	$665	$665
03	Formula amount (greater of Part D, Lines 01 or 02)	**$286,619**	**$286,619**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$286,619
02	Adjustment due to availability of funds		$31,873
03	HUD discretionary adjustments		$2,297
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$252,449**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101808014D

This letter obligates $54,375 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 8 0 8 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	599	599	599
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011018080

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**600**	**600**	**599**
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)	$361.51	$361.51
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$367.29	$367.29
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$220,374	$220,374
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$92.88	$93.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$55,728	$56,034
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$438	$438
10	Cost of independent audit	$665	$665
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
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)	**$5,953**	**$5,953**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$282,055**	**$282,361**
Part B. Formula Income			
01	PUM formula income	$70.32	$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)	$70.32	$70.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$42,192**	**$42,192**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,496	$8,496
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$248,359	$248,665
02	Cost of independent audit (Same as Part A, Line 10)	$665	$665
03	Formula amount (greater of Part D, Lines 01 or 02)	**$248,359**	**$248,665**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$248,665
02	Adjustment due to availability of funds		$27,652
03	HUD discretionary adjustments		$1,993
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$219,020**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01102408514D

This letter obligates $57,901 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 2 4 0 8 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	596	596	596
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011024085

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**600**	**600**	**596**
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)	$430.35	$430.35
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$437.24	$437.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$262,344	$262,344
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$81.86	$81.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$49,116	$49,116
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,439	$3,439
10	Cost of independent audit	$665	$665
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
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)	**$8,954**	**$8,954**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$320,414**	**$320,414**
Part B. Formula Income			
01	PUM formula income	$106.86	$106.86
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$106.86	$106.86
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$64,116**	**$64,116**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,496	$8,496
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$264,794	$264,794
02	Cost of independent audit (Same as Part A, Line 10)	$665	$665
03	Formula amount (greater of Part D, Lines 01 or 02)	**$264,794**	**$264,794**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$264,794
02	Adjustment due to availability of funds		$29,446
03	HUD discretionary adjustments		$2,122
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$233,226**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01102709014D

This letter obligates $52,706 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 2 7 0 9 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	591	591	591
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011027090

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**600**	**600**	**591**
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)	$430.35	$430.35
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$437.24	$437.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$262,344	$262,344
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$48.32	$48.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$28,992	$28,992
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,834	$3,834
10	Cost of independent audit	$665	$665
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
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)	**$9,324**	**$9,324**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$300,660**	**$300,660**
Part B. Formula Income			
01	PUM formula income	$113.53	$113.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$113.53	$113.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$68,118**	**$68,118**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,496	$8,496
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$241,038	$241,038
02	Cost of independent audit (Same as Part A, Line 10)	$665	$665
03	Formula amount (greater of Part D, Lines 01 or 02)	**$241,038**	**$241,038**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$241,038
02	Adjustment due to availability of funds		$26,804
03	HUD discretionary adjustments		$1,932
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$212,302**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103009514D

This letter obligates $22,574 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 0 0 9 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	286	286	286
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011030095

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**300**	**295**	**286**
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)	$403.31	$403.31
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$409.76	$409.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$120,879	$120,879
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$24.35	$32.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$7,183	$9,617
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	$196	$196
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)	**$2,596**	**$2,596**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$130,658**	**$133,092**
Part B. Formula Income			
01	PUM formula income	$115.36	$115.36
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$115.36	$115.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$34,031**	**$34,031**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$4,177	$4,177
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$4,177**	**$4,177**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$100,804	$103,238
02	Cost of independent audit (Same as Part A, Line 10)	$196	$196
03	Formula amount (greater of Part D, Lines 01 or 02)	**$100,804**	**$103,238**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$103,238
02	Adjustment due to availability of funds		$11,481
03	HUD discretionary adjustments		$827
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$90,930**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103111014D

This letter obligates $8,433 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 1 1 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	120	120	120
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011031110

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**120**	**120**	**120**
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)	$389.24	$389.24
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$395.47	$395.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$47,456	$47,456
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$74.63	$74.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$8,956	$8,956
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	$135	$135
11	Funding for resident participation activities	$250	$250
12	Asset management fee	$480	$480
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)	**$1,105**	**$1,105**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$57,517**	**$57,517**
Part B. Formula Income			
01	PUM formula income	$172.06	$172.06
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$172.06	$172.06
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$20,647**	**$20,647**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$1,699	$1,699
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$1,699**	**$1,699**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$38,569	$38,569
02	Cost of independent audit (Same as Part A, Line 10)	$135	$135
03	Formula amount (greater of Part D, Lines 01 or 02)	**$38,569**	**$38,569**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$38,569
02	Adjustment due to availability of funds		$4,289
03	HUD discretionary adjustments		$309
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$33,971**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103210514D

This letter obligates $26,361 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 2 1 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	452	452	452
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011032105

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**480**	**466**	**452**
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)	$403.31	$403.31
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$409.76	$409.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$190,948	$190,948
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$42.17	$42.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$19,651	$19,651
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	$312	$312
11	Funding for resident participation activities	$950	$950
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)	**$4,142**	**$4,142**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$214,741**	**$214,741**
Part B. Formula Income			
01	PUM formula income	$216.28	$216.28
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$216.28	$216.28
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$100,786**	**$100,786**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$6,599	$6,599
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$6,599**	**$6,599**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$120,554	$120,554
02	Cost of independent audit (Same as Part A, Line 10)	$312	$312
03	Formula amount (greater of Part D, Lines 01 or 02)	**$120,554**	**$120,554**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$120,554
02	Adjustment due to availability of funds		$13,406
03	HUD discretionary adjustments		$966
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$106,182**

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

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103311014D

This letter obligates $48,217 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 3 1 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	795	795	795
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	45		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011033110

Calculations Based on Unit Months:				
14	Limited vacancies		25	
15	**Total Unit Months**	**840**	**820**	**795**
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)	$384.33	$384.33
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$390.48	$390.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$320,194	$320,194
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$56.08	$56.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$45,986	$45,986
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	$546	$546
11	Funding for resident participation activities	$1,650	$1,650
12	Asset management fee	$3,360	$3,360
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)	**$7,236**	**$7,236**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$373,416**	**$373,416**
Part B. Formula Income			
01	PUM formula income	$200.64	$200.64
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$200.64	$200.64
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$164,525**	**$164,525**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$11,611	$11,611
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$11,611**	**$11,611**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$220,502	$220,502
02	Cost of independent audit (Same as Part A, Line 10)	$546	$546
03	Formula amount (greater of Part D, Lines 01 or 02)	**$220,502**	**$220,502**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$220,502
02	Adjustment due to availability of funds		$24,520
03	HUD discretionary adjustments		$1,767
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$194,215**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103411514D

This letter obligates $25,606 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 4 1 1 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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	346	346	346
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	9	9	9
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011034115

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**357**	**357**	**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)	$394.14	$394.14
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$400.45	$400.45
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$142,961	$142,961
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$70.05	$70.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$25,008	$25,008
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	$750	$750
12	Asset management fee	$1,428	$1,428
13	Information technology fee	$714	$714
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)	**$2,892**	**$2,892**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$170,861**	**$170,861**
Part B. Formula Income			
01	PUM formula income	$164.75	$164.75
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$164.75	$164.75
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$58,816**	**$58,816**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$5,055	$5,055
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$5,055**	**$5,055**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$117,100	$117,100
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$117,100**	**$117,100**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$117,100
02	Adjustment due to availability of funds		$13,021
03	HUD discretionary adjustments		$939
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$103,140**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103512014D

This letter obligates $9,672 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 *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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 5 1 2 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	191	191	191
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011035120

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**192**	**192**	**191**
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)	$322.45	$322.45
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$327.61	$327.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$62,901	$62,901
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$58.74	$58.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$11,278	$11,278
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	$212	$212
11	Funding for resident participation activities	$400	$400
12	Asset management fee	$768	$768
13	Information technology fee	$384	$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)	**$1,764**	**$1,764**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$75,943**	**$75,943**
Part B. Formula Income			
01	PUM formula income	$179.32	$179.32
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$179.32	$179.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$34,429**	**$34,429**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$2,719	$2,719
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$2,719**	**$2,719**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$44,233	$44,233
02	Cost of independent audit (Same as Part A, Line 10)	$212	$212
03	Formula amount (greater of Part D, Lines 01 or 02)	**$44,233**	**$44,233**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$44,233
02	Adjustment due to availability of funds		$4,918
03	HUD discretionary adjustments		$355
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$38,960**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103612514D

This letter obligates $20,613 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 *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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 6 1 2 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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
27		0		0		27

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	321	321	321
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011036125

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**324**	**324**	**321**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			27
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)	$348.95	$348.95
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$354.53	$354.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$114,868	$114,868
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$29.13	$29.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,438	$9,438
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,746	$2,746
10	Cost of independent audit	$359	$359
11	Funding for resident participation activities	$675	$675
12	Asset management fee	$1,296	$1,296
13	Information technology fee	$648	$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)	**$5,724**	**$5,724**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$130,030**	**$130,030**
Part B. Formula Income			
01	PUM formula income	$124.53	$124.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$124.53	$124.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$40,348**	**$40,348**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$4,588	$4,588
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$4,588**	**$4,588**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$94,270	$94,270
02	Cost of independent audit (Same as Part A, Line 10)	$359	$359
03	Formula amount (greater of Part D, Lines 01 or 02)	**$94,270**	**$94,270**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$94,270
02	Adjustment due to availability of funds		$10,483
03	HUD discretionary adjustments		$756
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$83,031**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103713014D

This letter obligates $11,435 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 7 1 3 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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
14		0		0		14

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	168	168	168
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011037130

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**168**	**168**	**168**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			14
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)	$352.03	$352.03
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.66	$357.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$60,087	$60,087
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$52.64	$52.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$8,844	$8,844
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,322	$1,322
10	Cost of independent audit	$186	$186
11	Funding for resident participation activities	$350	$350
12	Asset management fee	$672	$672
13	Information technology fee	$336	$336
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)	**$2,866**	**$2,866**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$71,797**	**$71,797**
Part B. Formula Income			
01	PUM formula income	$130.25	$130.25
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$130.25	$130.25
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$21,882**	**$21,882**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$2,379	$2,379
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$2,379**	**$2,379**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$52,294	$52,294
02	Cost of independent audit (Same as Part A, Line 10)	$186	$186
03	Formula amount (greater of Part D, Lines 01 or 02)	**$52,294**	**$52,294**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$52,294
02	Adjustment due to availability of funds		$5,815
03	HUD discretionary adjustments		$419
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$46,060**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103813514D

This letter obligates $25,502 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 8 1 3 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	525	525	525
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011038135

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**528**	**528**	**525**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			44
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)	$352.32	$352.32
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.96	$357.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$189,003	$189,003
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$49.70	$49.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$26,242	$26,242
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,575	$11,575
10	Cost of independent audit	$186	$186
11	Funding for resident participation activities	$1,100	$1,100
12	Asset management fee	$2,112	$2,112
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)	**$16,029**	**$16,029**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$231,274**	**$231,274**
Part B. Formula Income			
01	PUM formula income	$231.30	$231.30
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$231.30	$231.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$122,126**	**$122,126**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$7,476	$7,476
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$7,476**	**$7,476**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$116,624	$116,624
02	Cost of independent audit (Same as Part A, Line 10)	$186	$186
03	Formula amount (greater of Part D, Lines 01 or 02)	**$116,624**	**$116,624**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$116,624
02	Adjustment due to availability of funds		$12,968
03	HUD discretionary adjustments		$935
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$102,721**

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. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

Dear Ms. Akers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103914514D

This letter obligates $2,387 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,

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 Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 9 1 4 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	0419	Raquel K. Hardin

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
6		0		0		6

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	12	12	12
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	60	60	60
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC011039145

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)	$376.42	$376.42
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$382.44	$382.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$27,536	$27,536
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$29.93	$29.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,155	$2,155
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	$150	$150
12	Asset management fee	$288	$288
13	Information technology fee	$144	$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)	**$582**	**$582**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$30,273**	**$30,273**
Part B. Formula Income			
01	PUM formula income	$268.82	$268.82
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$268.82	$268.82
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$19,355**	**$19,355**
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)	$10,918	$10,918
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$10,918**	**$10,918**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$10,918
02	Adjustment due to availability of funds		$1,214
03	HUD discretionary adjustments		$88
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$9,616**

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	NC012000003	$ 1,586,921	$ 1,409,027	$ 1,059,218	$ 349,809	$ 349,809			
2	NC012000006	$ 1,625,144	$ 1,442,966	$ 1,084,731	$ 358,235	$ 358,235			
3	NC012000008	$ 706,420	$ 627,231	$ 471,513	$ 155,718	$ 155,718			
4	NC012000009	$ 746,147	$ 662,504	$ 498,029	$ 164,475	$ 164,475			
5	NC012000012	$ 278,157	$ 246,975	$ 185,660	$ 61,315	$ 61,315			
6	NC012000021	$ 231,816	$ 205,829	$ 154,730	$ 51,099	$ 51,099			
7	NC012000022	$ 214,053	$ 190,057	$ 142,873	$ 47,184	$ 47,184			
8	NC012000030	$ 117,239	$ 104,096	$ 78,253	$ 25,843	$ 25,843			
9	NC012000031	$ 279,933	$ 248,553	$ 186,846	$ 61,707	$ 61,707			
10	NC012000032	$ 117,991	$ 104,764	$ 78,755	$ 26,009	$ 26,009			
11	NC012000034	$ 111,403	$ 98,915	$ 74,358	$ 24,557	$ 24,557			
12	NC012000035	$ 112,564	$ 99,945	$ 75,133	$ 24,812	$ 24,812			
13	NC012000036	$ 214,404	$ 190,369	$ 143,108	$ 47,261	$ 47,261			
	Total	**$ 6,342,192**	**$ 5,631,231**	**$ 4,233,207**	**$ 1,398,024**	**$ 1,398,024**	**$ -**	**$ -**	**$ -**

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. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200000314D

This letter obligates $349,809 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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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
240		0		0		240

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	2,738	2,738	2,738
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	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	118		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000003

Calculations Based on Unit Months:

14	Limited vacancies		86	
15	**Total Unit Months**	**2,880**	**2,848**	**2,738**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			228

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)	$417.52	$417.52
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$424.20	$424.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,208,122	$1,208,122
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$109.25	$109.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$311,144	$311,144
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$400,096	$400,096
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$7,477	$7,477
11	Funding for resident participation activities	$5,700	$5,700
12	Asset management fee	$11,520	$11,520
13	Information technology fee	$5,760	$5,760
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)	**$430,553**	**$430,553**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,949,819**	**$1,949,819**
Part B. Formula Income			
01	PUM formula income	$122.92	$122.92
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$122.92	$122.92
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$350,076**	**$350,076**
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)	$1,599,743	$1,599,743
02	Cost of independent audit (Same as Part A, Line 10)	$7,477	$7,477
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,599,743**	**$1,599,743**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,599,743
02	Adjustment due to availability of funds		$177,894
03	HUD discretionary adjustments		$12,822
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,409,027**

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 Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200000614D

This letter obligates $358,235 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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,753	2,753	2,753
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	104	104	
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	1	1	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000006

Calculations Based on Unit Months:

14	Limited vacancies		58	
15	**Total Unit Months**	**2,928**	**2,928**	**2,753**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			229

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)	$438.16	$438.16
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$445.17	$445.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,303,458	$1,303,458
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$96.14	$96.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$281,498	$281,498
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$416,980	$416,980
09	Payment in lieu of taxes (PILOT)	$1,924	$1,924
10	Cost of independent audit	$7,602	$7,602
11	Funding for resident participation activities	$5,725	$5,725
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)	**$449,799**	**$449,799**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,034,755**	**$2,034,755**
Part B. Formula Income			
01	PUM formula income	$135.41	$135.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$135.41	$135.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$396,480**	**$396,480**
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)	$1,638,275	$1,638,275
02	Cost of independent audit (Same as Part A, Line 10)	$7,602	$7,602
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,638,275**	**$1,638,275**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,638,275
02	Adjustment due to availability of funds		$182,178
03	HUD discretionary adjustments		$13,131
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,442,966**

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 Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200000814D

This letter obligates $155,718 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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,218	2,218	2,218
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	95	95	
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	27		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000008

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**2,340**	**2,340**	**2,218**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			185
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)	$315.33	$315.33
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$320.38	$320.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$749,689	$749,689
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$68.45	$68.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$160,173	$160,173
Add-Ons			
07	Self-sufficiency	$64,430	$64,430
08	Energy loan amortization	$36,435	$36,435
09	Payment in lieu of taxes (PILOT)	$19,120	$19,120
10	Cost of independent audit	$6,075	$6,075
11	Funding for resident participation activities	$4,625	$4,625
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)	**$144,725**	**$144,725**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,054,587**	**$1,054,587**
Part B. Formula Income			
01	PUM formula income	$146.35	$146.35
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$146.35	$146.35
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$342,459**	**$342,459**
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)	$712,128	$712,128
02	Cost of independent audit (Same as Part A, Line 10)	$6,075	$6,075
03	Formula amount (greater of Part D, Lines 01 or 02)	**$712,128**	**$712,128**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$712,128
02	Adjustment due to availability of funds		$79,189
03	HUD discretionary adjustments		$5,708
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$627,231**

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

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200000914D

This letter obligates $164,475 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 *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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,932	1,932	1,932
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	373	373	
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	49	49	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000009

Calculations Based on Unit Months:				
14	Limited vacancies		58	
15	**Total Unit Months**	**2,412**	**2,412**	**1,932**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			161
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)	$315.33	$315.33
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$320.38	$320.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$772,757	$772,757
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$75.67	$75.67
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$182,516	$182,516
Add-Ons			
07	Self-sufficiency	$64,430	$64,430
08	Energy loan amortization	$37,510	$37,510
09	Payment in lieu of taxes (PILOT)	$17,387	$17,387
10	Cost of independent audit	$6,262	$6,262
11	Funding for resident participation activities	$4,025	$4,025
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)	**$144,086**	**$144,086**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,099,359**	**$1,099,359**
Part B. Formula Income			
01	PUM formula income	$143.94	$143.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$143.94	$143.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$347,183**	**$347,183**
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)	$752,176	$752,176
02	Cost of independent audit (Same as Part A, Line 10)	$6,262	$6,262
03	Formula amount (greater of Part D, Lines 01 or 02)	**$752,176**	**$752,176**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$752,176
02	Adjustment due to availability of funds		$83,643
03	HUD discretionary adjustments		$6,029
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$662,504**

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 Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200001214D

This letter obligates $61,315 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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,250	1,250	1,250
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	6	6	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000012

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**1,260**	**1,260**	**1,250**
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)	$287.14	$287.14
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$291.73	$291.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$367,580	$367,580
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$81.04	$81.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$102,110	$102,110
Add-Ons			
07	Self-sufficiency	$55,225	$55,225
08	Energy loan amortization	$19,050	$19,050
09	Payment in lieu of taxes (PILOT)	$19,032	$19,032
10	Cost of independent audit	$3,271	$3,271
11	Funding for resident participation activities	$2,600	$2,600
12	Asset management fee	$5,040	$5,040
13	Information technology fee	$2,520	$2,520
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)	**$106,738**	**$106,738**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$576,428**	**$576,428**
Part B. Formula Income			
01	PUM formula income	$234.94	$234.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$234.94	$234.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$296,024**	**$296,024**
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)	$280,404	$280,404
02	Cost of independent audit (Same as Part A, Line 10)	$3,271	$3,271
03	Formula amount (greater of Part D, Lines 01 or 02)	**$280,404**	**$280,404**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$280,404
02	Adjustment due to availability of funds		$31,182
03	HUD discretionary adjustments		$2,247
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$246,975**

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 Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200002114D

This letter obligates $51,099 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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 2 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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:			☑ First of Month ☐ 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	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC012000021

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**600**	**588**	**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)	$407.86	$407.86
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$414.39	$414.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$243,661	$243,661
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$7.08	$7.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$4,163	$4,163
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,750	$1,750
10	Cost of independent audit	$1,558	$1,558
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
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)	**$8,133**	**$8,133**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$255,957**	**$255,957**
Part B. Formula Income			
01	PUM formula income	$37.87	$37.87
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$37.87	$37.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$22,268**	**$22,268**
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)	$233,689	$233,689
02	Cost of independent audit (Same as Part A, Line 10)	$1,558	$1,558
03	Formula amount (greater of Part D, Lines 01 or 02)	**$233,689**	**$233,689**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$233,689
02	Adjustment due to availability of funds		$25,987
03	HUD discretionary adjustments		$1,873
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$205,829**

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 Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200002214D

This letter obligates $47,184 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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 2 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	155	155	155
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	441	441	
06	Special use units	4	4	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000022

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**600**	**600**	**155**
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)	$354.36	$354.36
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$360.03	$360.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$216,018	$216,018
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$32.91	$32.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$19,746	$19,746
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$449	$449
10	Cost of independent audit	$1,558	$1,558
11	Funding for resident participation activities	$325	$325
12	Asset management fee	$2,400	$2,400
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)	**$5,932**	**$5,932**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$241,696**	**$241,696**
Part B. Formula Income			
01	PUM formula income	$43.19	$43.19
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$43.19	$43.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$25,914**	**$25,914**
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)	$215,782	$215,782
02	Cost of independent audit (Same as Part A, Line 10)	$1,558	$1,558
03	Formula amount (greater of Part D, Lines 01 or 02)	**$215,782**	**$215,782**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$215,782
02	Adjustment due to availability of funds		$23,996
03	HUD discretionary adjustments		$1,729
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$190,057**

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 Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200003014D

This letter obligates $25,843 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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 3 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	594	594	594
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000030

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**600**	**600**	**594**
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)	$297.03	$297.03
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$301.78	$301.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$181,068	$181,068
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$37.90	$37.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$22,740	$22,740
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,370	$7,370
10	Cost of independent audit	$2,094	$2,094
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
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)	**$14,314**	**$14,314**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$218,122**	**$218,122**
Part B. Formula Income			
01	PUM formula income	$166.56	$166.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$166.56	$166.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$99,936**	**$99,936**
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)	$118,186	$118,186
02	Cost of independent audit (Same as Part A, Line 10)	$2,094	$2,094
03	Formula amount (greater of Part D, Lines 01 or 02)	**$118,186**	**$118,186**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$118,186
02	Adjustment due to availability of funds		$13,143
03	HUD discretionary adjustments		$947
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$104,096**

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 Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200003114D

This letter obligates $61,707 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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 3 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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
57		0		0		57

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	650	650	650
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000031

Calculations Based on Unit Months:

14	Limited vacancies		21	
15	**Total Unit Months**	**684**	**671**	**650**
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)	$412.13	$412.13
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$418.72	$418.72
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$280,961	$280,961
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$56.88	$56.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$38,166	$38,166
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	$1,377	$1,377
11	Funding for resident participation activities	$1,350	$1,350
12	Asset management fee	$2,736	$2,736
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)	**$6,831**	**$6,831**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$325,958**	**$325,958**
Part B. Formula Income			
01	PUM formula income	$65.22	$65.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$65.22	$65.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$43,763**	**$43,763**
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)	$282,195	$282,195
02	Cost of independent audit (Same as Part A, Line 10)	$1,377	$1,377
03	Formula amount (greater of Part D, Lines 01 or 02)	**$282,195**	**$282,195**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$282,195
02	Adjustment due to availability of funds		$31,380
03	HUD discretionary adjustments		$2,262
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$248,553**

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 Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200003214D

This letter obligates $26,009 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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 3 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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
29		0		0		29

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	342	342	342
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000032

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**348**	**348**	**342**
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)	$391.49	$391.49
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$397.75	$397.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$138,417	$138,417
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$51.46	$51.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$17,908	$17,908
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,194	$2,194
10	Cost of independent audit	$1,655	$1,655
11	Funding for resident participation activities	$725	$725
12	Asset management fee	$1,392	$1,392
13	Information technology fee	$696	$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)	**$6,662**	**$6,662**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$162,987**	**$162,987**
Part B. Formula Income			
01	PUM formula income	$126.56	$126.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$126.56	$126.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$44,043**	**$44,043**
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)	$118,944	$118,944
02	Cost of independent audit (Same as Part A, Line 10)	$1,655	$1,655
03	Formula amount (greater of Part D, Lines 01 or 02)	**$118,944**	**$118,944**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$118,944
02	Adjustment due to availability of funds		$13,227
03	HUD discretionary adjustments		$953
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$104,764**

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 Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200003414D

This letter obligates $24,557 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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 3 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	582	582	582
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	18		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000034

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**600**	**600**	**582**
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)	$297.03	$297.03
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$301.78	$301.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$181,068	$181,068
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$30.56	$30.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$18,336	$18,336
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,074	$8,074
10	Cost of independent audit	$2,054	$2,054
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
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)	**$14,953**	**$14,953**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$214,357**	**$214,357**
Part B. Formula Income			
01	PUM formula income	$170.09	$170.09
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$170.09	$170.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$102,054**	**$102,054**
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)	$112,303	$112,303
02	Cost of independent audit (Same as Part A, Line 10)	$2,054	$2,054
03	Formula amount (greater of Part D, Lines 01 or 02)	**$112,303**	**$112,303**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$112,303
02	Adjustment due to availability of funds		$12,488
03	HUD discretionary adjustments		$900
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$98,915**

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 Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200003514D

This letter obligates $24,812 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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 3 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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
28		0		0		28

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	331	331	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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000035

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**336**	**336**	**331**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			28
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	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$400.64	$400.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$134,615	$134,615
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$64.42	$64.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$21,645	$21,645
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,914	$2,914
10	Cost of independent audit	$2,054	$2,054
11	Funding for resident participation activities	$700	$700
12	Asset management fee	$1,344	$1,344
13	Information technology fee	$672	$672
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)	**$7,684**	**$7,684**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$163,944**	**$163,944**
Part B. Formula Income			
01	PUM formula income	$150.21	$150.21
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$150.21	$150.21
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$50,471**	**$50,471**
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)	$113,473	$113,473
02	Cost of independent audit (Same as Part A, Line 10)	$2,054	$2,054
03	Formula amount (greater of Part D, Lines 01 or 02)	**$113,473**	**$113,473**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$113,473
02	Adjustment due to availability of funds		$12,619
03	HUD discretionary adjustments		$909
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$99,945**

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 Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

Dear Mr. Woods:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200003614D

This letter obligates $47,261 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,

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 Winston-Salem 500 West Fourth Street, Suite 300 Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 3 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	0419	Wayne Woodell

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
52		0		0		52

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	620	620	620
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000036

Calculations Based on Unit Months:

14	Limited vacancies		4	
15	**Total Unit Months**	**624**	**624**	**620**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			52

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)	$390.34	$390.34
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$396.59	$396.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$247,472	$247,472
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$68.19	$68.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$42,551	$42,551
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,402	$4,402
10	Cost of independent audit	$1,806	$1,806
11	Funding for resident participation activities	$1,300	$1,300
12	Asset management fee	$2,496	$2,496
13	Information technology fee	$1,248	$1,248
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)	**$11,252**	**$11,252**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$301,275**	**$301,275**
Part B. Formula Income			
01	PUM formula income	$136.44	$136.44
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$136.44	$136.44
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$85,139**	**$85,139**
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)	$216,136	$216,136
02	Cost of independent audit (Same as Part A, Line 10)	$1,806	$1,806
03	Formula amount (greater of Part D, Lines 01 or 02)	**$216,136**	**$216,136**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$216,136
02	Adjustment due to availability of funds		$24,035
03	HUD discretionary adjustments		$1,732
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$190,369**

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	NC013000001	$ 2,109,931	$ 1,873,407	$ 1,408,310	$ 465,097	$ 465,097			
2	NC013000003	$ 162,274	$ 144,083	$ 108,313	$ 35,770	$ 35,770			
3	NC013000004	$ 340,380	$ 302,223	$ 227,192	$ 75,031	$ 75,031			
4	NC013000005	$ 1,217,907	$ 1,081,379	$ 812,913	$ 268,466	$ 268,466			
5	NC013000006	$ 606,173	$ 538,221	$ 404,601	$ 133,620	$ 133,620			
6	NC013000007	$ 459,584	$ 408,064	$ 306,758	$ 101,306	$ 101,306			
7	NC013000008	$ 379,368	$ 336,841	$ 253,216	$ 83,625	$ 83,625			
8	NC013000009	$ 515,155	$ 457,406	$ 343,849	$ 113,557	$ 113,557			
9	NC013000010	$ 748,587	$ 664,670	$ 499,658	$ 165,012	$ 165,012			
10	NC013000011	$ 591,194	$ 524,922	$ 394,603	$ 130,319	$ 130,319			
11	NC013000012	$ 1,225,697	$ 1,088,296	$ 818,113	$ 270,183	$ 270,183			
12	NC013000014	$ 168,476	$ 149,590	$ 112,452	$ 37,138	$ 37,138			
13	NC013000015	$ 215,660	$ 191,484	$ 143,946	$ 47,538	$ 47,538			
14	NC013000016	$ 187,890	$ 166,827	$ 125,411	$ 41,416	$ 41,416			
15	NC013000028	$ 231,768	$ 205,787	$ 154,698	$ 51,089	$ 51,089			
16	NC013000029	$ 87,571	$ 77,755	$ 58,451	$ 19,304	$ 19,304			
17	NC013000030	$ 53,233	$ 47,265	$ 35,531	$ 11,734	$ 11,734			
18	NC013000031	$ 90,087	$ 79,988	$ 60,131	$ 19,857	$ 19,857			
19	NC013000032	$ 1,694	$ 1,504	$ -	$ 1,504	$ 1,504			
	Total	**$ 9,392,628**	**$ 8,339,712**	**$ 6,268,146**	**$ 2,071,566**	**$ 2,071,566**	**$ -**	**$ -**	**$ -**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000114D

This letter obligates $465,097 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,

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
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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
360		0		0		360

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	3,961	3,961	3,961
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	168	168	
06	Special use units	30	30	
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	161		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000001

Calculations Based on Unit Months:

14	Limited vacancies		130	
15	**Total Unit Months**	**4,320**	**4,289**	**3,961**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			330

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)	$465.74	$465.74
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$473.19	$473.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,029,512	$2,029,512
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$146.02	$146.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$626,280	$626,280
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	$9,683	$9,683
11	Funding for resident participation activities	$8,250	$8,250
12	Asset management fee	$17,280	$17,280
13	Information technology fee	$8,640	$8,640
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)	**$43,853**	**$43,853**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,699,645**	**$2,699,645**
Part B. Formula Income			
01	PUM formula income	$133.52	$133.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$133.52	$133.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$572,667**	**$572,667**
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)	$2,126,978	$2,126,978
02	Cost of independent audit (Same as Part A, Line 10)	$9,683	$9,683
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,126,978**	**$2,126,978**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,126,978
02	Adjustment due to availability of funds		$236,524
03	HUD discretionary adjustments		$17,047
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,873,407**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000314D

This letter obligates $35,770 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 *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,

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
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	599	599	599
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000003

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**600**	**600**	**599**
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)	$356.77	$356.77
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$362.48	$362.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$217,488	$217,488
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$153.94	$153.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$92,364	$92,364
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,142	$7,142
10	Cost of independent audit	$537	$537
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
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)	**$12,529**	**$12,529**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$322,381**	**$322,381**
Part B. Formula Income			
01	PUM formula income	$264.66	$264.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$264.66	$264.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$158,796**	**$158,796**
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)	$163,585	$163,585
02	Cost of independent audit (Same as Part A, Line 10)	$537	$537
03	Formula amount (greater of Part D, Lines 01 or 02)	**$163,585**	**$163,585**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$163,585
02	Adjustment due to availability of funds		$18,191
03	HUD discretionary adjustments		$1,311
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$144,083**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000414D

This letter obligates $75,031 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,

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 Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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
106		0		0		106

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	1,240	1,240	1,240
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC013000004

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**1,272**	**1,260**	**1,240**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			103
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)	$367.49	$367.49
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$373.37	$373.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$470,446	$470,446
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$88.64	$88.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$111,686	$111,686
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,940	$13,940
10	Cost of independent audit	$1,174	$1,174
11	Funding for resident participation activities	$2,575	$2,575
12	Asset management fee	$5,088	$5,088
13	Information technology fee	$2,544	$2,544
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)	**$25,321**	**$25,321**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$607,453**	**$607,453**
Part B. Formula Income			
01	PUM formula income	$209.78	$209.78
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$209.78	$209.78
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$264,323**	**$264,323**
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)	$343,130	$343,130
02	Cost of independent audit (Same as Part A, Line 10)	$1,174	$1,174
03	Formula amount (greater of Part D, Lines 01 or 02)	**$343,130**	**$343,130**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$343,130
02	Adjustment due to availability of funds		$38,157
03	HUD discretionary adjustments		$2,750
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$302,223**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000514D

This letter obligates $268,466 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,

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 Durham PO Box 1726 Durham, NC 27702		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,313	2,313	2,313
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	51		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000005

Calculations Based on Unit Months:				
14	Limited vacancies		51	
15	**Total Unit Months**	**2,400**	**2,400**	**2,313**
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)	$470.15	$470.15
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$477.67	$477.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,146,408	$1,146,408
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$195.92	$195.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$470,208	$470,208
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	$6,146	$6,146
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	$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)	**$25,371**	**$25,371**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,641,987**	**$1,641,987**
Part B. Formula Income			
01	PUM formula income	$172.60	$172.60
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$172.60	$172.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$414,240**	**$414,240**
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)	$1,227,747	$1,227,747
02	Cost of independent audit (Same as Part A, Line 10)	$6,146	$6,146
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,227,747**	**$1,227,747**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,227,747
02	Adjustment due to availability of funds		$136,528
03	HUD discretionary adjustments		$9,840
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,081,379**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000614D

This letter obligates $133,620 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,

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
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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
108		0		0		108

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	1,286	1,286	1,286
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000006

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**1,296**	**1,296**	**1,286**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			107
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)	$461.73	$461.73
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$469.12	$469.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$607,980	$607,980
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$183.01	$183.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$237,181	$237,181
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,962	$2,962
10	Cost of independent audit	$2,288	$2,288
11	Funding for resident participation activities	$2,675	$2,675
12	Asset management fee	$5,184	$5,184
13	Information technology fee	$2,592	$2,592
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)	**$15,701**	**$15,701**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$860,862**	**$860,862**
Part B. Formula Income			
01	PUM formula income	$192.74	$192.74
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.74	$192.74
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$249,791**	**$249,791**
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)	$611,071	$611,071
02	Cost of independent audit (Same as Part A, Line 10)	$2,288	$2,288
03	Formula amount (greater of Part D, Lines 01 or 02)	**$611,071**	**$611,071**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$611,071
02	Adjustment due to availability of funds		$67,952
03	HUD discretionary adjustments		$4,898
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$538,221**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000714D

This letter obligates $101,306 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,

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 Durham PO Box 1726 Durham, NC 27702		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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
77		0		0		77

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	919	919	919
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000007

Calculations Based on Unit Months:

14	Limited vacancies		5	
15	**Total Unit Months**	**924**	**924**	**919**
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)	$514.23	$514.23
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$522.46	$522.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$482,753	$482,753
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$236.21	$236.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$218,258	$218,258
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,649	$1,649
10	Cost of independent audit	$2,731	$2,731
11	Funding for resident participation activities	$1,925	$1,925
12	Asset management fee	$3,696	$3,696
13	Information technology fee	$1,848	$1,848
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)	**$11,849**	**$11,849**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$712,860**	**$712,860**
Part B. Formula Income			
01	PUM formula income	$270.09	$270.09
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$270.09	$270.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$249,563**	**$249,563**
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)	$463,297	$463,297
02	Cost of independent audit (Same as Part A, Line 10)	$2,731	$2,731
03	Formula amount (greater of Part D, Lines 01 or 02)	**$463,297**	**$463,297**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$463,297
02	Adjustment due to availability of funds		$51,520
03	HUD discretionary adjustments		$3,713
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$408,064**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000814D

This letter obligates $83,625 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,

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
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	635	635	635
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000008

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**648**	**648**	**635**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			53
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)	$523.31	$523.31
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$531.68	$531.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$344,529	$344,529
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$210.46	$210.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$136,378	$136,378
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	$1,872	$1,872
11	Funding for resident participation activities	$1,325	$1,325
12	Asset management fee	$2,592	$2,592
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)	**$7,085**	**$7,085**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$487,992**	**$487,992**
Part B. Formula Income			
01	PUM formula income	$162.90	$162.90
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$162.90	$162.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$105,559**	**$105,559**
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)	$382,433	$382,433
02	Cost of independent audit (Same as Part A, Line 10)	$1,872	$1,872
03	Formula amount (greater of Part D, Lines 01 or 02)	**$382,433**	**$382,433**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$382,433
02	Adjustment due to availability of funds		$42,527
03	HUD discretionary adjustments		$3,065
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$336,841**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000914D

This letter obligates $113,557 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,

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
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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
178		0		0		178

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	2,114	2,114	2,114
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC013000009

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**2,136**	**2,124**	**2,114**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			176
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)	$325.94	$325.94
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$331.16	$331.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$703,384	$703,384
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$116.28	$116.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$246,979	$246,979
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$23,019	$23,019
10	Cost of independent audit	$587	$587
11	Funding for resident participation activities	$4,400	$4,400
12	Asset management fee	$8,544	$8,544
13	Information technology fee	$4,272	$4,272
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)	**$40,822**	**$40,822**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$991,185**	**$991,185**
Part B. Formula Income			
01	PUM formula income	$222.16	$222.16
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$222.16	$222.16
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$471,868**	**$471,868**
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)	$519,317	$519,317
02	Cost of independent audit (Same as Part A, Line 10)	$587	$587
03	Formula amount (greater of Part D, Lines 01 or 02)	**$519,317**	**$519,317**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$519,317
02	Adjustment due to availability of funds		$57,749
03	HUD discretionary adjustments		$4,162
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$457,406**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300001014D

This letter obligates $165,012 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,

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
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,662	2,662	2,662
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	26		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000010

Calculations Based on Unit Months:

14	Limited vacancies		26	
15	**Total Unit Months**	**2,688**	**2,688**	**2,662**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			222

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)	$352.78	$352.78
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$358.42	$358.42
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$963,433	$963,433
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$104.13	$104.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$279,901	$279,901
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$26,461	$26,461
10	Cost of independent audit	$2,751	$2,751
11	Funding for resident participation activities	$5,550	$5,550
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)	**$50,890**	**$50,890**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,294,224**	**$1,294,224**
Part B. Formula Income			
01	PUM formula income	$200.74	$200.74
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$200.74	$200.74
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$539,589**	**$539,589**
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)	$754,635	$754,635
02	Cost of independent audit (Same as Part A, Line 10)	$2,751	$2,751
03	Formula amount (greater of Part D, Lines 01 or 02)	**$754,635**	**$754,635**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$754,635
02	Adjustment due to availability of funds		$83,917
03	HUD discretionary adjustments		$6,048
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$664,670**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300001114D

This letter obligates $130,319 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,

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 Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,205	1,205	1,205
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	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000011

Calculations Based on Unit Months:

14	Limited vacancies		7	
15	**Total Unit Months**	**1,224**	**1,224**	**1,205**
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)	$440.75	$440.75
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$447.80	$447.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$548,107	$548,107
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$183.06	$183.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$224,065	$224,065
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	$2,194	$2,194
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)	**$12,038**	**$12,038**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$784,210**	**$784,210**
Part B. Formula Income			
01	PUM formula income	$153.79	$153.79
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$153.79	$153.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$188,239**	**$188,239**
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)	$595,971	$595,971
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)	**$595,971**	**$595,971**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$595,971
02	Adjustment due to availability of funds		$66,272
03	HUD discretionary adjustments		$4,777
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$524,922**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300001214D

This letter obligates $270,183 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,

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 Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,024	2,024	2,024
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	28		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000012

Calculations Based on Unit Months:				
14	Limited vacancies		28	
15	**Total Unit Months**	**2,064**	**2,064**	**2,024**
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)	$508.94	$508.94
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$517.08	$517.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,067,253	$1,067,253
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$233.75	$233.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$482,460	$482,460
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	$6,247	$6,247
11	Funding for resident participation activities	$4,225	$4,225
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)	**$22,856**	**$22,856**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,572,569**	**$1,572,569**
Part B. Formula Income			
01	PUM formula income	$163.26	$163.26
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$163.26	$163.26
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$336,969**	**$336,969**
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)	$1,235,600	$1,235,600
02	Cost of independent audit (Same as Part A, Line 10)	$6,247	$6,247
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,235,600**	**$1,235,600**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,235,600
02	Adjustment due to availability of funds		$137,401
03	HUD discretionary adjustments		$9,903
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,088,296**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300001414D

This letter obligates $37,138 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,

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
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 1 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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
55		0		0		55

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	659	659	659
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000014

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**660**	**660**	**659**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			55
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)	$337.42	$337.42
02	Inflation factor	1.01600	1.01600
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)	$226,261	$226,261
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$146.05	$146.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$96,393	$96,393
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,096	$7,096
10	Cost of independent audit	$590	$590
11	Funding for resident participation activities	$1,375	$1,375
12	Asset management fee	$2,640	$2,640
13	Information technology fee	$1,320	$1,320
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)	**$13,021**	**$13,021**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$335,675**	**$335,675**
Part B. Formula Income			
01	PUM formula income	$251.27	$251.27
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$251.27	$251.27
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$165,838**	**$165,838**
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)	$169,837	$169,837
02	Cost of independent audit (Same as Part A, Line 10)	$590	$590
03	Formula amount (greater of Part D, Lines 01 or 02)	**$169,837**	**$169,837**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$169,837
02	Adjustment due to availability of funds		$18,886
03	HUD discretionary adjustments		$1,361
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$149,590**

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

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300001514D

This letter obligates $47,538 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,

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 Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 1 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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	359	359	359
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000015

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**360**	**360**	**359**
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)	$465.74	$465.74
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$473.19	$473.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$170,348	$170,348
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$227.80	$227.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$82,008	$82,008
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	$966	$966
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)	**$3,876**	**$3,876**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$256,232**	**$256,232**
Part B. Formula Income			
01	PUM formula income	$107.86	$107.86
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$107.86	$107.86
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$38,830**	**$38,830**
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)	$217,402	$217,402
02	Cost of independent audit (Same as Part A, Line 10)	$966	$966
03	Formula amount (greater of Part D, Lines 01 or 02)	**$217,402**	**$217,402**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$217,402
02	Adjustment due to availability of funds		$24,176
03	HUD discretionary adjustments		$1,742
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$191,484**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300001614D

This letter obligates $41,416 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,

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 Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 1 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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
43		0		0		43

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	470	470	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	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	46		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000016

Calculations Based on Unit Months:

14	Limited vacancies		15	
15	**Total Unit Months**	**516**	**485**	**470**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			39

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)	$436.81	$436.81
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$443.80	$443.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$215,243	$215,243
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$87.84	$87.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$42,602	$42,602
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,684	$4,684
10	Cost of independent audit	$883	$883
11	Funding for resident participation activities	$975	$975
12	Asset management fee	$2,064	$2,064
13	Information technology fee	$1,032	$1,032
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)	**$9,638**	**$9,638**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$267,483**	**$267,483**
Part B. Formula Income			
01	PUM formula income	$160.98	$160.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$160.98	$160.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$78,075**	**$78,075**
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)	$189,408	$189,408
02	Cost of independent audit (Same as Part A, Line 10)	$883	$883
03	Formula amount (greater of Part D, Lines 01 or 02)	**$189,408**	**$189,408**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$189,408
02	Adjustment due to availability of funds		$21,063
03	HUD discretionary adjustments		$1,518
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$166,827**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300002814D

This letter obligates $51,089 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,

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
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 2 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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
46		0		0		46

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	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	0	0	
11	Units vacant and not categorized above	39		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000028

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**552**	**530**	**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)	$463.53	$463.53
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$470.95	$470.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$249,604	$249,604
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$84.76	$84.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$44,923	$44,923
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,498	$2,498
10	Cost of independent audit	$965	$965
11	Funding for resident participation activities	$1,075	$1,075
12	Asset management fee	$2,208	$2,208
13	Information technology fee	$1,104	$1,104
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)	**$7,850**	**$7,850**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$302,377**	**$302,377**
Part B. Formula Income			
01	PUM formula income	$129.69	$129.69
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$129.69	$129.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$68,736**	**$68,736**
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)	$233,641	$233,641
02	Cost of independent audit (Same as Part A, Line 10)	$965	$965
03	Formula amount (greater of Part D, Lines 01 or 02)	**$233,641**	**$233,641**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$233,641
02	Adjustment due to availability of funds		$25,981
03	HUD discretionary adjustments		$1,873
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$205,787**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300002914D

This letter obligates $19,304 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,

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 Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 2 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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	224	224	224
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000029

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**252**	**232**	**224**
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)	$440.65	$440.65
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$447.70	$447.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$103,866	$103,866
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$101.04	$101.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$23,441	$23,441
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,140	$2,140
10	Cost of independent audit	$422	$422
11	Funding for resident participation activities	$475	$475
12	Asset management fee	$1,008	$1,008
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)	**$4,549**	**$4,549**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$131,856**	**$131,856**
Part B. Formula Income			
01	PUM formula income	$187.83	$187.83
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$187.83	$187.83
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$43,577**	**$43,577**
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)	$88,279	$88,279
02	Cost of independent audit (Same as Part A, Line 10)	$422	$422
03	Formula amount (greater of Part D, Lines 01 or 02)	**$88,279**	**$88,279**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$88,279
02	Adjustment due to availability of funds		$9,816
03	HUD discretionary adjustments		$708
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$77,755**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300003014D

This letter obligates $11,734 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,

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
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 3 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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:			☐ First of Month ☑ 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	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000030

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)	$339.89	$339.89
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$345.33	$345.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$103,599	$103,599
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$121.47	$121.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$36,441	$36,441
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,926	$5,926
10	Cost of independent audit	$546	$546
11	Funding for resident participation activities	$625	$625
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)	**$8,897**	**$8,897**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$148,937**	**$148,937**
Part B. Formula Income			
01	PUM formula income	$317.58	$317.58
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$317.58	$317.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$95,274**	**$95,274**
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)	$53,663	$53,663
02	Cost of independent audit (Same as Part A, Line 10)	$546	$546
03	Formula amount (greater of Part D, Lines 01 or 02)	**$53,663**	**$53,663**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$53,663
02	Adjustment due to availability of funds		$5,968
03	HUD discretionary adjustments		$430
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$47,265**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300003114D

This letter obligates $19,857 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,

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
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 3 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	50	50	50
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	142	142	142
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000031

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**192**	**192**	**192**
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)	$456.53	$456.53
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$463.83	$463.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$89,055	$89,055
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$226.54	$226.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$43,496	$43,496
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,289	$1,289
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$400	$400
12	Asset management fee	$768	$768
13	Information technology fee	$384	$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)	**$2,841**	**$2,841**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$135,392**	**$135,392**
Part B. Formula Income			
01	PUM formula income	$232.17	$232.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$232.17	$232.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$44,577**	**$44,577**
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)	$90,815	$90,815
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$90,815**	**$90,815**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$90,815
02	Adjustment due to availability of funds		$10,099
03	HUD discretionary adjustments		$728
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$79,988**

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. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

Dear Mr. Parks:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300003214D

This letter obligates $1,504 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,

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
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 3 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	0419	Richard Baker

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		1		0		1

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	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	9	9	9
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC013000032

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**9**	**9**	**9**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			1
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)	$491.85	$491.85
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$499.72	$499.72
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$4,497	$4,497
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$79.92	$79.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$719	$719
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$319	$319
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$25	$25
12	Asset management fee	$36	$36
13	Information technology fee	$18	$18
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)	**$398**	**$398**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$5,614**	**$5,614**
Part B. Formula Income			
01	PUM formula income	$434.00	$434.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$434.00	$434.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$3,906**	**$3,906**
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)	$1,708	$1,708
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,708**	**$1,708**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,708
02	Adjustment due to availability of funds		$190
03	HUD discretionary adjustments		$14
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,504**

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	NC014000001	$ 1,055,019	$ 936,751	$ 704,191	$ 232,560	$ 232,560			
2	NC014000002	$ 923,213	$ 819,721	$ 616,214	$ 203,507	$ 203,507			
3	NC014000003	$ 950,909	$ 844,312	$ 634,701	$ 209,611	$ 209,611			
	Total	**$ 2,929,141**	**$ 2,600,784**	**$ 1,955,106**	**$ 645,678**	**$ 645,678**	**$ -**	**$ -**	**$ -**

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. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
PO Box 709
Lumberton, NC 28359-0709

Dear Mr. Meacher:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01400000114D

This letter obligates $232,560 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,

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 Lumberton PO Box 709 Lumberton, NC 28359		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4162	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
932506280	0419	Mark Arrowood

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
282		0		0		282

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	3,202	3,202	3,202
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	17	17	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	153		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC014000001

Calculations Based on Unit Months:

14	Limited vacancies		102	
15	**Total Unit Months**	**3,384**	**3,333**	**3,202**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			267

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)	$320.76	$320.76
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.29	$324.29
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,080,859	$1,080,859
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$147.90	$147.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$492,951	$492,951
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	$1,300	$1,300
11	Funding for resident participation activities	$6,675	$6,675
12	Asset management fee	$13,536	$13,536
13	Information technology fee	$6,768	$6,768
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)	**$28,279**	**$28,279**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,602,089**	**$1,602,089**
Part B. Formula Income			
01	PUM formula income	$161.58	$161.58
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$161.58	$161.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$538,546**	**$538,546**
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)	$1,063,543	$1,063,543
02	Cost of independent audit (Same as Part A, Line 10)	$1,300	$1,300
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,063,543**	**$1,063,543**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,063,543
02	Adjustment due to availability of funds		$118,268
03	HUD discretionary adjustments		$8,524
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$936,751**

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. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
PO Box 709
Lumberton, NC 28359-0709

Dear Mr. Meacher:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01400000214D

This letter obligates $203,507 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,

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 Lumberton PO Box 709 Lumberton, NC 28359		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4162	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 4 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
932506280	0419	Mark Arrowood

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,517	2,517	2,517
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	5	5	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	154		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC014000002

Calculations Based on Unit Months:				
14	Limited vacancies		81	
15	**Total Unit Months**	**2,688**	**2,615**	**2,517**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			210
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)	$352.65	$352.65
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$356.53	$356.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$932,326	$932,326
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$123.60	$123.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$323,214	$323,214
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	$1,000	$1,000
11	Funding for resident participation activities	$5,250	$5,250
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)	**$22,378**	**$22,378**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,277,918**	**$1,277,918**
Part B. Formula Income			
01	PUM formula income	$132.79	$132.79
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$132.79	$132.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$347,246**	**$347,246**
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)	$930,672	$930,672
02	Cost of independent audit (Same as Part A, Line 10)	$1,000	$1,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$930,672**	**$930,672**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$930,672
02	Adjustment due to availability of funds		$103,492
03	HUD discretionary adjustments		$7,459
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$819,721**

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. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
PO Box 709
Lumberton, NC 28359-0709

Dear Mr. Meacher:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01400000314D

This letter obligates $209,611 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,

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 Lumberton PO Box 709 Lumberton, NC 28359		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4162	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 4 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
932506280	0419	Mark Arrowood

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
223		0		0		223

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	2,574	2,574	2,574
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	12	12	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	88		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC014000003

Calculations Based on Unit Months:				
14	Limited vacancies		80	
15	**Total Unit Months**	**2,676**	**2,668**	**2,574**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			215
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)	$366.21	$366.21
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$370.24	$370.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$987,800	$987,800
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$131.43	$131.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$350,655	$350,655
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	$1,200	$1,200
11	Funding for resident participation activities	$5,375	$5,375
12	Asset management fee	$10,704	$10,704
13	Information technology fee	$5,352	$5,352
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)	**$22,631**	**$22,631**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,361,086**	**$1,361,086**
Part B. Formula Income			
01	PUM formula income	$150.86	$150.86
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$150.86	$150.86
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$402,494**	**$402,494**
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)	$958,592	$958,592
02	Cost of independent audit (Same as Part A, Line 10)	$1,200	$1,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$958,592**	**$958,592**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$958,592
02	Adjustment due to availability of funds		$106,597
03	HUD discretionary adjustments		$7,683
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$844,312**

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	NC015000100	$ 1,182,223	$ 1,049,696	$ 789,095	$ 260,601	$ 260,601			
2	NC015000200	$ 1,540,571	$ 1,367,873	$ 1,028,281	$ 339,592	$ 339,592			
3	NC015000300	$ 1,189,732	$ 1,056,363	$ 794,108	$ 262,255	$ 262,255			
4	NC015000400	$ 1,282,409	$ 1,138,651	$ 855,966	$ 282,685	$ 282,685			
	Total	**$ 5,194,935**	**$ 4,612,583**	**$ 3,467,450**	**$ 1,145,133**	**$ 1,145,133**	**$ -**	**$ -**	**$ -**

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. Gene D. Thomas
Executive Director
Housing Authority of the City of Goldsboro
PO Box 1403
Goldsboro, NC 27533-1403

Dear Mr. Thomas:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01500010014D

This letter obligates $260,601 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,

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 Goldsboro PO Box 1403 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4042	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 5 0 0 0 1 0 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
782108328	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,542	3,542	3,542
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	5	5	
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	88		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC015000100

Calculations Based on Unit Months:

14	Limited vacancies		88	
15	**Total Unit Months**	**3,636**	**3,636**	**3,542**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			295

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)	$379.93	$379.93
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$386.01	$386.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,403,532	$1,403,532
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$140.21	$140.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$509,804	$509,804
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$24,285	$24,285
10	Cost of independent audit	$1,794	$1,794
11	Funding for resident participation activities	$7,375	$7,375
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)	**$55,270**	**$55,270**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,968,606**	**$1,968,606**
Part B. Formula Income			
01	PUM formula income	$213.65	$213.65
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$213.65	$213.65
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$776,831**	**$776,831**
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)	$1,191,775	$1,191,775
02	Cost of independent audit (Same as Part A, Line 10)	$1,794	$1,794
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,191,775**	**$1,191,775**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,191,775
02	Adjustment due to availability of funds		$132,527
03	HUD discretionary adjustments		$9,552
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,049,696**

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. Gene D. Thomas
Executive Director
Housing Authority of the City of Goldsboro
PO Box 1403
Goldsboro, NC 27533-1403

Dear Mr. Thomas:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01500020014D

This letter obligates $339,592 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,

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 Goldsboro PO Box 1403 Goldsboro, NC 27533		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4042	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 5 0 0 0 2 0 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
782108328	0419	Wayne Woodell

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
347		0		0		347

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	3,827	3,827	3,827
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	221	221	
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	7	7	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC015000200

Calculations Based on Unit Months:				
14	Limited vacancies		85	
15	**Total Unit Months**	**4,164**	**4,164**	**3,827**
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)	$419.43	$419.43
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$426.14	$426.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,774,447	$1,774,447
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$123.55	$123.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$514,462	$514,462
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,225	$19,225
10	Cost of independent audit	$1,794	$1,794
11	Funding for resident participation activities	$7,975	$7,975
12	Asset management fee	$16,656	$16,656
13	Information technology fee	$8,328	$8,328
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)	**$53,978**	**$53,978**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,342,887**	**$2,342,887**
Part B. Formula Income			
01	PUM formula income	$189.69	$189.69
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$189.69	$189.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$789,869**	**$789,869**
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)	$1,553,018	$1,553,018
02	Cost of independent audit (Same as Part A, Line 10)	$1,794	$1,794
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,553,018**	**$1,553,018**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,553,018
02	Adjustment due to availability of funds		$172,698
03	HUD discretionary adjustments		$12,447
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,367,873**

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. Gene D. Thomas
Executive Director
Housing Authority of the City of Goldsboro
PO Box 1403
Goldsboro, NC 27533-1403

Dear Mr. Thomas:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01500030014D

This letter obligates $262,255 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,

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 Goldsboro PO Box 1403 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4042	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 5 0 0 0 3 0 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
782108328	0419	Wayne Woodell

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
275		0		0		275

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	3,179	3,179	3,179
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	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	5	5	
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	114		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC015000300

Calculations Based on Unit Months:

14	Limited vacancies		99	
15	**Total Unit Months**	**3,300**	**3,285**	**3,179**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			265

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)	$418.77	$418.77
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$425.47	$425.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,397,669	$1,397,669
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$63.62	$63.62
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$208,992	$208,992
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$26,566	$26,566
10	Cost of independent audit	$1,794	$1,794
11	Funding for resident participation activities	$6,625	$6,625
12	Asset management fee	$13,200	$13,200
13	Information technology fee	$6,600	$6,600
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)	**$54,785**	**$54,785**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,661,446**	**$1,661,446**
Part B. Formula Income			
01	PUM formula income	$140.67	$140.67
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$140.67	$140.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$462,101**	**$462,101**
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)	$1,199,345	$1,199,345
02	Cost of independent audit (Same as Part A, Line 10)	$1,794	$1,794
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,199,345**	**$1,199,345**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,199,345
02	Adjustment due to availability of funds		$133,369
03	HUD discretionary adjustments		$9,613
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,056,363**

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. Gene D. Thomas
Executive Director
Housing Authority of the City of Goldsboro
PO Box 1403
Goldsboro, NC 27533-1403

Dear Mr. Thomas:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01500040014D

This letter obligates $282,685 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,

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 Goldsboro PO Box 1403 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4042	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 5 0 0 0 4 0 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
782108328	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,500	3,500	3,500
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	14	14	
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	86		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC015000400

Calculations Based on Unit Months:				
14	Limited vacancies		86	
15	**Total Unit Months**	**3,600**	**3,600**	**3,500**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			292
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)	$398.04	$398.04
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$404.41	$404.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,455,876	$1,455,876
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$133.05	$133.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$478,980	$478,980
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,428	$19,428
10	Cost of independent audit	$1,794	$1,794
11	Funding for resident participation activities	$7,300	$7,300
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)	**$50,122**	**$50,122**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,984,978**	**$1,984,978**
Part B. Formula Income			
01	PUM formula income	$192.28	$192.28
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.28	$192.28
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$692,208**	**$692,208**
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)	$1,292,770	$1,292,770
02	Cost of independent audit (Same as Part A, Line 10)	$1,794	$1,794
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,292,770**	**$1,292,770**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,292,770
02	Adjustment due to availability of funds		$143,758
03	HUD discretionary adjustments		$10,361
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,138,651**

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	NC016000005	$ 594,874	$ 528,188	$ 397,059	$ 131,129	$ 131,129			
2	NC016000006	$ 399,673	$ 354,869	$ 266,768	$ 88,101	$ 88,101			
3	NC016000007	$ 767,379	$ 681,356	$ 512,201	$ 169,155	$ 169,155			
4	NC016000008	$ 271,700	$ 241,242	$ 181,351	$ 59,891	$ 59,891			
	Total	**$ 2,033,625**	**$ 1,805,655**	**$ 1,357,379**	**$ 448,276**	**$ 448,276**	**$ -**	**$ -**	**$ -**

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. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
PO Box 159
Salisbury, NC 28145-0159

Dear Mr. Foust:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01600000514D

This letter obligates $131,129 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 *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,

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 Salisbury PO Box 159 Salisbury, NC 28145		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4043	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 6 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
049656205	0419	Raquel K. Hardin

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
125		0		0		125

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	1,463	1,463	1,463
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC016000005

Calculations Based on Unit Months:

14	Limited vacancies		37	
15	**Total Unit Months**	**1,500**	**1,500**	**1,463**
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)	$417.59	$417.59
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$422.18	$422.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$633,270	$633,270
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$146.64	$146.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$219,960	$219,960
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,240	$6,240
10	Cost of independent audit	$1,595	$1,595
11	Funding for resident participation activities	$3,050	$3,050
12	Asset management fee	$6,000	$6,000
13	Information technology fee	$3,000	$3,000
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)	**$19,885**	**$19,885**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$873,115**	**$873,115**
Part B. Formula Income			
01	PUM formula income	$182.29	$182.29
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$182.29	$182.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$273,435**	**$273,435**
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)	$599,680	$599,680
02	Cost of independent audit (Same as Part A, Line 10)	$1,595	$1,595
03	Formula amount (greater of Part D, Lines 01 or 02)	**$599,680**	**$599,680**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$599,680
02	Adjustment due to availability of funds		$66,686
03	HUD discretionary adjustments		$4,806
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$528,188**

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. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
PO Box 159
Salisbury, NC 28145-0159

Dear Mr. Foust:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01600000614D

This letter obligates $88,101 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,

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 Salisbury PO Box 159 Salisbury, NC 28145		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4043	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 6 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
049656205	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,455	1,455	1,455
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC016000006

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**1,464**	**1,464**	**1,455**
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)	$362.17	$362.17
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.15	$366.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$536,044	$536,044
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$130.78	$130.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$191,462	$191,462
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,609	$16,609
10	Cost of independent audit	$1,295	$1,295
11	Funding for resident participation activities	$3,025	$3,025
12	Asset management fee	$5,856	$5,856
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)	**$29,713**	**$29,713**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$757,219**	**$757,219**
Part B. Formula Income			
01	PUM formula income	$242.02	$242.02
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$242.02	$242.02
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$354,317**	**$354,317**
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)	$402,902	$402,902
02	Cost of independent audit (Same as Part A, Line 10)	$1,295	$1,295
03	Formula amount (greater of Part D, Lines 01 or 02)	**$402,902**	**$402,902**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$402,902
02	Adjustment due to availability of funds		$44,804
03	HUD discretionary adjustments		$3,229
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$354,869**

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. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
PO Box 159
Salisbury, NC 28145-0159

Dear Mr. Foust:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01600000714D

This letter obligates $169,155 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,

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 Salisbury PO Box 159 Salisbury, NC 28145		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4043	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 6 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
049656205	0419	Raquel K. Hardin

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
182		0		0		182

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	2,162	2,162	2,162
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	19		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC016000007

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**2,184**	**2,184**	**2,162**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			180
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)	$389.59	$389.59
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$393.88	$393.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$860,234	$860,234
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$141.42	$141.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$308,861	$308,861
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$14,296	$14,296
10	Cost of independent audit	$2,155	$2,155
11	Funding for resident participation activities	$4,500	$4,500
12	Asset management fee	$8,736	$8,736
13	Information technology fee	$4,368	$4,368
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)	**$34,055**	**$34,055**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,203,150**	**$1,203,150**
Part B. Formula Income			
01	PUM formula income	$196.69	$196.69
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$196.69	$196.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$429,571**	**$429,571**
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)	$773,579	$773,579
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)	**$773,579**	**$773,579**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$773,579
02	Adjustment due to availability of funds		$86,023
03	HUD discretionary adjustments		$6,200
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$681,356**

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. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
PO Box 159
Salisbury, NC 28145-0159

Dear Mr. Foust:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01600000814D

This letter obligates $59,891 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,

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 Salisbury PO Box 159 Salisbury, NC 28145		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4043	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 6 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
049656205	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,388	1,388	1,388
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC016000008

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**1,392**	**1,392**	**1,388**
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)	$296.41	$296.41
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$299.67	$299.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$417,141	$417,141
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$92.68	$92.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$129,011	$129,011
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,325	$18,325
10	Cost of independent audit	$815	$815
11	Funding for resident participation activities	$2,900	$2,900
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)	**$30,392**	**$30,392**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$576,544**	**$576,544**
Part B. Formula Income			
01	PUM formula income	$217.42	$217.42
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$217.42	$217.42
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$302,649**	**$302,649**
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)	$273,895	$273,895
02	Cost of independent audit (Same as Part A, Line 10)	$815	$815
03	Formula amount (greater of Part D, Lines 01 or 02)	**$273,895**	**$273,895**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$273,895
02	Adjustment due to availability of funds		$30,458
03	HUD discretionary adjustments		$2,195
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$241,242**

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	NC017000001	$ 730,608	$ 648,707	$ 487,657	$ 161,050	$ 161,050			
	Total	**$ 730,608**	**$ 648,707**	**$ 487,657**	**$ 161,050**	**$ 161,050**	**$ -**	**$ -**	**$ -**

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. Connie U. Connor
Executive Director
Redevelopment Commission of the Town of Tarboro
PO Box 1144
Tarboro, NC 27886

Dear Ms. Connor:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01700000114D

This letter obligates $161,050 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,

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
Redevelopment Commission of the Town of Tarboro PO Box 1144 Tarboro, NC 27886		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4000	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
137576752	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,188	2,188	2,188
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	120	120	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC017000001

Calculations Based on Unit Months:

14	Limited vacancies		8	
15	**Total Unit Months**	**2,316**	**2,316**	**2,188**
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)	$352.82	$352.82
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$358.47	$358.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$830,217	$830,217
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$76.27	$76.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$176,641	$176,641
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,363	$7,363
10	Cost of independent audit	$9,000	$9,000
11	Funding for resident participation activities	$4,550	$4,550
12	Asset management fee	$0	$0
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)	**$25,545**	**$25,545**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,032,403**	**$1,032,403**
Part B. Formula Income			
01	PUM formula income	$127.76	$127.76
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$127.76	$127.76
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$295,892**	**$295,892**
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)	$736,511	$736,511
02	Cost of independent audit (Same as Part A, Line 10)	$9,000	$9,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$736,511**	**$736,511**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$736,511
02	Adjustment due to availability of funds		$81,901
03	HUD discretionary adjustments		$5,903
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$648,707**

CY 2014 Operating Subsidy Documents
NC018 - Housing Authority of the Town of Laurinburg

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	NC018000001	$ 904,296	$ 802,924	$ 603,588	$ 199,336	$ 199,336			
2	NC018000002	$ 918,473	$ 815,512	$ 613,051	$ 202,461	$ 202,461			
	Total	**$ 1,822,769**	**$ 1,618,436**	**$ 1,216,639**	**$ 401,797**	**$ 401,797**	**$ -**	**$ -**	**$ -**

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. Nancy Walker
Executive Director
Housing Authority of the Town of Laurinburg
PO Box 1437
Laurinburg, NC 28353-1437

Dear Ms. Walker:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01800000114D

This letter obligates $199,336 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,

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 Town of Laurinburg PO Box 1437 Laurinburg, NC 28353		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4164	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
055136295	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,685	2,685	2,685
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	10	10	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC018000001

Calculations Based on Unit Months:

14	Limited vacancies		29	
15	**Total Unit Months**	**2,724**	**2,724**	**2,685**
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)	$346.80	$346.80
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$350.61	$350.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$955,062	$955,062
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$107.59	$107.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$293,075	$293,075
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	$4,331	$4,331
11	Funding for resident participation activities	$5,600	$5,600
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)	**$26,275**	**$26,275**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,274,412**	**$1,274,412**
Part B. Formula Income			
01	PUM formula income	$133.19	$133.19
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$133.19	$133.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$362,810**	**$362,810**
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)	$911,602	$911,602
02	Cost of independent audit (Same as Part A, Line 10)	$4,331	$4,331
03	Formula amount (greater of Part D, Lines 01 or 02)	**$911,602**	**$911,602**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$911,602
02	Adjustment due to availability of funds		$101,372
03	HUD discretionary adjustments		$7,306
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$802,924**

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. Nancy Walker
Executive Director
Housing Authority of the Town of Laurinburg
PO Box 1437
Laurinburg, NC 28353-1437

Dear Ms. Walker:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01800000214D

This letter obligates $202,461 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,

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 Town of Laurinburg PO Box 1437 Laurinburg, NC 28353		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4164	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 8 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
055136295	0419	Wayne Woodell

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
272		0		0		272

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	3,225	3,225	3,225
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	33		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC018000002

Calculations Based on Unit Months:

14	Limited vacancies		33	
15	**Total Unit Months**	**3,264**	**3,264**	**3,225**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			269

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)	$303.99	$303.99
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$307.33	$307.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,003,125	$1,003,125
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$119.48	$119.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$389,983	$389,983
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$41,646	$41,646
09	Payment in lieu of taxes (PILOT)	$12,576	$12,576
10	Cost of independent audit	$3,675	$3,675
11	Funding for resident participation activities	$6,725	$6,725
12	Asset management fee	$13,056	$13,056
13	Information technology fee	$6,528	$6,528
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)	**$84,206**	**$84,206**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,477,314**	**$1,477,314**
Part B. Formula Income			
01	PUM formula income	$168.94	$168.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$168.94	$168.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$551,420**	**$551,420**
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)	$925,894	$925,894
02	Cost of independent audit (Same as Part A, Line 10)	$3,675	$3,675
03	Formula amount (greater of Part D, Lines 01 or 02)	**$925,894**	**$925,894**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$925,894
02	Adjustment due to availability of funds		$102,961
03	HUD discretionary adjustments		$7,421
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$815,512**

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	NC019000001	$ 1,528,520	$ 1,357,173	$ 1,020,238	$ 336,935	$ 336,935			
2	NC019000002	$ 1,736,066	$ 1,541,453	$ 1,158,768	$ 382,685	$ 382,685			
3	NC019000007	$ 61,410	$ 54,526	$ 40,989	$ 13,537	$ 13,537			
4	NC019000008	$ 9,499	$ 8,434	$ 6,341	$ 2,093	$ 2,093			
	Total	**$ 3,335,496**	**$ 2,961,586**	**$ 2,226,336**	**$ 735,250**	**$ 735,250**	**$ -**	**$ -**	**$ -**

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 Russell
Executive Director
Rocky Mount Housing Authority
PO Box 4717
Rocky Mount, NC 27803-0717

Dear Mr. Russell:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01900000114D

This letter obligates $336,935 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,

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
Rocky Mount Housing Authority PO Box 4717 Rocky Mount, NC 27803		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4307	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
963387600	0419	Kenritia Coats-Murphy

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
359		0		0		359

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	4,306	4,306	4,306
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC019000001

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**4,308**	**4,308**	**4,306**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			359
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)	$380.00	$380.00
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$386.08	$386.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,663,233	$1,663,233
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$148.28	$148.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$638,790	$638,790
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,754	$22,754
10	Cost of independent audit	$10,000	$10,000
11	Funding for resident participation activities	$8,975	$8,975
12	Asset management fee	$17,232	$17,232
13	Information technology fee	$8,616	$8,616
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)	**$67,577**	**$67,577**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,369,600**	**$2,369,600**
Part B. Formula Income			
01	PUM formula income	$192.37	$192.37
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.37	$192.37
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$828,730**	**$828,730**
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)	$1,540,870	$1,540,870
02	Cost of independent audit (Same as Part A, Line 10)	$10,000	$10,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,540,870**	**$1,540,870**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,540,870
02	Adjustment due to availability of funds		$171,347
03	HUD discretionary adjustments		$12,350
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,357,173**

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 Russell
Executive Director
Rocky Mount Housing Authority
PO Box 4717
Rocky Mount, NC 27803-0717

Dear Mr. Russell:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01900000214D

This letter obligates $382,685 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,

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
Rocky Mount Housing Authority PO Box 4717 Rocky Mount, NC 27803		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4307	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
963387600	0419	Kenritia Coats-Murphy

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
351		26		0		377

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	4,433	4,433	4,433
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	18	18	
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	8	8	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC019000002

Calculations Based on Unit Months:

14	Limited vacancies		47	
15	**Total Unit Months**	**4,524**	**4,524**	**4,433**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			369

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)	$406.62	$406.62
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$413.13	$413.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,869,000	$1,869,000
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$141.42	$141.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$639,784	$639,784
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,163	$20,163
10	Cost of independent audit	$10,000	$10,000
11	Funding for resident participation activities	$9,225	$9,225
12	Asset management fee	$18,096	$18,096
13	Information technology fee	$9,048	$9,048
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)	**$66,532**	**$66,532**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,575,316**	**$2,575,316**
Part B. Formula Income			
01	PUM formula income	$182.41	$182.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$182.41	$182.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$825,223**	**$825,223**
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)	$1,750,093	$1,750,093
02	Cost of independent audit (Same as Part A, Line 10)	$10,000	$10,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,750,093**	**$1,750,093**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,750,093
02	Adjustment due to availability of funds		$194,613
03	HUD discretionary adjustments		$14,027
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,541,453**

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 Russell
Executive Director
Rocky Mount Housing Authority
PO Box 4717
Rocky Mount, NC 27803-0717

Dear Mr. Russell:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01900000714D

This letter obligates $13,537 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,

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
Rocky Mount Housing Authority PO Box 4717 Rocky Mount, NC 27803		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4307	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 9 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
963387600	0419	Kenritia Coats-Murphy

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	191	191	191
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC019000007

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**192**	**192**	**191**
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)	$352.84	$352.84
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$358.49	$358.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$68,830	$68,830
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$11.33	$11.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,175	$2,175
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,151	$1,151
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$400	$400
12	Asset management fee	$768	$768
13	Information technology fee	$384	$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)	**$2,703**	**$2,703**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$73,708**	**$73,708**
Part B. Formula Income			
01	PUM formula income	$61.47	$61.47
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$61.47	$61.47
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$11,802**	**$11,802**
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)	$61,906	$61,906
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$61,906**	**$61,906**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$61,906
02	Adjustment due to availability of funds		$6,884
03	HUD discretionary adjustments		$496
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$54,526**

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 Russell
Executive Director
Rocky Mount Housing Authority
PO Box 4717
Rocky Mount, NC 27803-0717

Dear Mr. Russell:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01900000814D

This letter obligates $2,093 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,

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
Rocky Mount PO Box 4717 Rocky Mount, NC 27803		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4307	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 9 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
963387600	0419	Kenritia Coats-Murphy

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		2		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:			☑ First of Month ☐ 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	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	5	5	5
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC019000008

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**29**	**29**	**29**
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)	$352.28	$352.28
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.92	$357.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$10,380	$10,380
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$13.55	$13.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$393	$393
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	$116	$116
13	Information technology fee	$58	$58
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)	**$224**	**$224**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$10,997**	**$10,997**
Part B. Formula Income			
01	PUM formula income	$49.00	$49.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$49.00	$49.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,421**	**$1,421**
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)	$9,576	$9,576
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$9,576**	**$9,576**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$9,576
02	Adjustment due to availability of funds		$1,065
03	HUD discretionary adjustments		$77
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$8,434**

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	NC020000001	$ 891,652	$ 791,698	$ 595,148	$ 196,550	$ 196,550			
2	NC020000002	$ 1,120,881	$ 995,230	$ 748,151	$ 247,079	$ 247,079			
3	NC020000003	$ 815,921	$ 724,456	$ 544,601	$ 179,855	$ 179,855			
4	NC020000109	$ 236,411	$ 209,909	$ 157,796	$ 52,113	$ 52,113			
	Total	**$ 3,064,864**	**$ 2,721,293**	**$ 2,045,696**	**$ 675,597**	**$ 675,597**	**$ -**	**$ -**	**$ -**

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. Edward R. Jagnandan
Executive Director
Housing Authority of the City of Wilson
PO Box 185
213 Broad Street
Wilson, NC 27894-0185

Dear Mr. Jagnandan:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02000000114D

This letter obligates $196,550 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,

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 Wilson PO Box 185 Wilson, NC 27894		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4306	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 2 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
605741149	0419	Andrea Schmidt

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
207		0		0		207

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	2,003	2,003	2,003
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	64	64	
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	417		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	15		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC020000001

Calculations Based on Unit Months:

14	Limited vacancies		75	
15	**Total Unit Months**	**2,499**	**2,142**	**2,003**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			167

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)	$341.17	$341.17
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$344.92	$344.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$738,819	$738,819
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$175.86	$176.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$376,692	$377,870
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$102,123	$102,123
09	Payment in lieu of taxes (PILOT)	$601	$601
10	Cost of independent audit	$5,408	$5,408
11	Funding for resident participation activities	$4,175	$4,175
12	Asset management fee	$9,996	$9,996
13	Information technology fee	$4,998	$4,998
14	Asset repositioning fee	$139,835	$139,835
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)	**$267,137**	**$267,137**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,382,648**	**$1,383,826**
Part B. Formula Income			
01	PUM formula income	$226.41	$226.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$226.41	$226.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$484,970**	**$484,970**
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)	$897,678	$898,856
02	Cost of independent audit (Same as Part A, Line 10)	$5,408	$5,408
03	Formula amount (greater of Part D, Lines 01 or 02)	**$897,678**	**$898,856**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$898,856
02	Adjustment due to availability of funds		$99,954
03	HUD discretionary adjustments		$7,204
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$791,698**

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. Edward R. Jagnandan
Executive Director
Housing Authority of the City of Wilson
PO Box 185
213 Broad Street
Wilson, NC 27894-0185

Dear Mr. Jagnandan:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02000000214D

This letter obligates $247,079 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,

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 Wilson PO Box 185 Wilson, NC 27894		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4306	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 2 0 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
605741149	0419	Andrea Schmidt

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
286		0		0		286

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	2,755	2,755	2,755
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	155	155	
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	24	24	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	491		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC020000002

Calculations Based on Unit Months:

14	Limited vacancies		103	
15	**Total Unit Months**	**3,432**	**3,044**	**2,755**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			230

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)	$359.99	$359.99
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$363.95	$363.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,107,864	$1,107,864
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$165.92	$165.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$505,060	$505,060
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$102,123	$102,123
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$7,211	$7,211
11	Funding for resident participation activities	$5,750	$5,750
12	Asset management fee	$13,728	$13,728
13	Information technology fee	$6,864	$6,864
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)	**$135,676**	**$135,676**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,748,600**	**$1,748,600**
Part B. Formula Income			
01	PUM formula income	$203.24	$203.24
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$203.24	$203.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$618,663**	**$618,663**
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)	$1,129,937	$1,129,937
02	Cost of independent audit (Same as Part A, Line 10)	$7,211	$7,211
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,129,937**	**$1,129,937**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,129,937
02	Adjustment due to availability of funds		$125,651
03	HUD discretionary adjustments		$9,056
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$995,230**

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. Edward R. Jagnandan
Executive Director
Housing Authority of the City of Wilson
PO Box 185
213 Broad Street
Wilson, NC 27894-0185

Dear Mr. Jagnandan:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02000000314D

This letter obligates $179,855 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 *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,

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 Wilson PO Box 185 Wilson, NC 27894		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4306	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 2 0 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
605741149	0419	Andrea Schmidt

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
213		0		0		213

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	2,412	2,412	2,412
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	51	51	
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	6	6	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	63		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC020000003

Calculations Based on Unit Months:				
14	Limited vacancies		63	
15	**Total Unit Months**	**2,556**	**2,556**	**2,412**
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)	$309.47	$309.47
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$312.87	$312.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$799,696	$799,696
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$176.41	$176.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$450,904	$450,904
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$79,428	$79,428
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$5,408	$5,408
11	Funding for resident participation activities	$5,025	$5,025
12	Asset management fee	$10,224	$10,224
13	Information technology fee	$5,112	$5,112
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)	**$105,197**	**$105,197**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,355,797**	**$1,355,797**
Part B. Formula Income			
01	PUM formula income	$208.64	$208.64
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$208.64	$208.64
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$533,284**	**$533,284**
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)	$822,513	$822,513
02	Cost of independent audit (Same as Part A, Line 10)	$5,408	$5,408
03	Formula amount (greater of Part D, Lines 01 or 02)	**$822,513**	**$822,513**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$822,513
02	Adjustment due to availability of funds		$91,465
03	HUD discretionary adjustments		$6,592
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$724,456**

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. Edward R. Jagnandan
Executive Director
Housing Authority of the City of Wilson
PO Box 185
213 Broad Street
Wilson, NC 27894-0185

Dear Mr. Jagnandan:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02000010914D

This letter obligates $52,113 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,

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 Wilson PO Box 185 Wilson, NC 27894		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4306	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 2 0 0 0 0 1 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
605741149	0419	Andrea Schmidt

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	799	799	799
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC020000109

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**805**	**805**	**799**
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)	$284.84	$284.84
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$287.97	$287.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$231,816	$231,816
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$109.11	$109.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$87,834	$87,834
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	$1,675	$1,675
12	Asset management fee	$3,220	$3,220
13	Information technology fee	$1,610	$1,610
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)	**$6,505**	**$6,505**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$326,155**	**$326,155**
Part B. Formula Income			
01	PUM formula income	$109.11	$109.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$109.11	$109.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$87,834**	**$87,834**
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)	$238,321	$238,321
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$238,321**	**$238,321**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$238,321
02	Adjustment due to availability of funds		$26,502
03	HUD discretionary adjustments		$1,910
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$209,909**

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"

		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	NC021000001	$ 414,796	$ 368,297	$ 276,863	$ 91,434	$ 91,434			
2	NC021000002	$ 632,109	$ 561,249	$ 421,912	$ 139,337	$ 139,337			
3	NC021000003	$ 718,083	$ 637,586	$ 479,297	$ 158,289	$ 158,289			
	Total	**$ 1,764,988**	**$ 1,567,132**	**$ 1,178,072**	**$ 389,060**	**$ 389,060**	**$ -**	**$ -**	**$ -**

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

Ms. Burnetta Smith
Executive Director
Housing Authority of the County of Wake
PO Box 399
Zebulon, NC 27597-0399

Dear Ms. Smith:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02100000114D

This letter obligates $91,434 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,

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 County of Wake PO Box 399 Zebulon, NC 27597		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3992	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042361241	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	973	973	973
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	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	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC021000001

Calculations Based on Unit Months:

14	Limited vacancies		4	
15	**Total Unit Months**	**1,008**	**1,008**	**973**
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)	$407.30	$407.30
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$413.82	$413.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$417,131	$417,131
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$59.08	$59.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$59,553	$59,553
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,989	$9,989
10	Cost of independent audit	$14,000	$14,000
11	Funding for resident participation activities	$2,025	$2,025
12	Asset management fee	$0	$0
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)	**$28,030**	**$28,030**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$504,714**	**$504,714**
Part B. Formula Income			
01	PUM formula income	$85.88	$85.88
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$85.88	$85.88
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$86,567**	**$86,567**
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)	$418,147	$418,147
02	Cost of independent audit (Same as Part A, Line 10)	$14,000	$14,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$418,147**	**$418,147**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$418,147
02	Adjustment due to availability of funds		$46,499
03	HUD discretionary adjustments		$3,351
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$368,297**

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. Burnetta Smith
Executive Director
Housing Authority of the County of Wake
PO Box 399
Zebulon, NC 27597-0399

Dear Ms. Smith:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02100000214D

This letter obligates $139,337 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,

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 Wake PO Box 399 Zebulon, NC 27597	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3992	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 1 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042361241	0419	Wayne Woodell

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
117		0		0		117

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	1,377	1,377	1,377
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	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	3	3	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC021000002

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**1,404**	**1,404**	**1,377**
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)	$442.65	$442.65
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$449.73	$449.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$631,421	$631,421
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$85.96	$85.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$120,688	$120,688
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	$2,875	$2,875
12	Asset management fee	$0	$0
13	Information technology fee	$2,808	$2,808
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)	**$5,683**	**$5,683**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$757,792**	**$757,792**
Part B. Formula Income			
01	PUM formula income	$85.88	$85.88
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$85.88	$85.88
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$120,576**	**$120,576**
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)	$637,216	$637,216
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$637,216**	**$637,216**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$637,216
02	Adjustment due to availability of funds		$70,860
03	HUD discretionary adjustments		$5,107
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$561,249**

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. Burnetta Smith
Executive Director
Housing Authority of the County of Wake
PO Box 399
Zebulon, NC 27597-0399

Dear Ms. Smith:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02100000314D

This letter obligates $158,289 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,

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 County of Wake PO Box 399 Zebulon, NC 27597		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3992	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 1 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042361241	0419	Wayne Woodell

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
144		0		0		144

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	1,682	1,682	1,682
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	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	3	3	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC021000003

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**1,728**	**1,728**	**1,682**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			140
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)	$442.75	$442.75
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$449.83	$449.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$777,306	$777,306
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$50.94	$50.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$88,024	$88,024
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	$3,500	$3,500
12	Asset management fee	$0	$0
13	Information technology fee	$3,456	$3,456
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)	**$6,956**	**$6,956**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$872,286**	**$872,286**
Part B. Formula Income			
01	PUM formula income	$85.88	$85.88
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$85.88	$85.88
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$148,401**	**$148,401**
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)	$723,885	$723,885
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$723,885**	**$723,885**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$723,885
02	Adjustment due to availability of funds		$80,497
03	HUD discretionary adjustments		$5,802
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$637,586**

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	NC022000010	$ 1,209,476	$ 1,073,894	$ 807,286	$ 266,608	$ 266,608			
2	NC022000011	$ 1,447,474	$ 1,285,212	$ 966,142	$ 319,070	$ 319,070			
3	NC022000012	$ 1,243,619	$ 1,104,209	$ 830,075	$ 274,134	$ 274,134			
	Total	**$ 3,900,569**	**$ 3,463,315**	**$ 2,603,503**	**$ 859,812**	**$ 859,812**	**$ -**	**$ -**	**$ -**

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. Don Rogers
Executive Director
Housing Authority of the City of Greenville
PO Box 1426
Greenville, NC 27835-1426

Dear Mr. Rogers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02200001014D

This letter obligates $266,608 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,

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 Greenville PO Box 1426 Greenville, NC 27835		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4041	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 2 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
781382861	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,956	2,956	2,956
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC022000010

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**2,976**	**2,976**	**2,956**
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)	$390.89	$390.89
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$397.14	$397.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,181,889	$1,181,889
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$170.57	$170.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$507,616	$507,616
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$116,052	$116,052
09	Payment in lieu of taxes (PILOT)	$20,344	$20,344
10	Cost of independent audit	$5,461	$5,461
11	Funding for resident participation activities	$6,150	$6,150
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)	**$165,863**	**$165,863**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,855,368**	**$1,855,368**
Part B. Formula Income			
01	PUM formula income	$213.75	$213.75
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$213.75	$213.75
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$636,120**	**$636,120**
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)	$1,219,248	$1,219,248
02	Cost of independent audit (Same as Part A, Line 10)	$5,461	$5,461
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,219,248**	**$1,219,248**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,219,248
02	Adjustment due to availability of funds		$135,582
03	HUD discretionary adjustments		$9,772
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,073,894**

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. Don Rogers
Executive Director
Housing Authority of the City of Greenville
PO Box 1426
Greenville, NC 27835-1426

Dear Mr. Rogers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02200001114D

This letter obligates $319,070 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,

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 Greenville PO Box 1426 Greenville, NC 27835	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4041	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 2 0 0 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
781382861	0419	Freda J. Talley

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
228		0		0		228

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	2,692	2,692	2,692
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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC022000011

Calculations Based on Unit Months:				
14	Limited vacancies		39	
15	**Total Unit Months**	**2,736**	**2,736**	**2,692**
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)	$442.33	$442.33
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$449.41	$449.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,229,586	$1,229,586
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$218.68	$218.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$598,308	$598,308
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$145,897	$145,897
09	Payment in lieu of taxes (PILOT)	$9,317	$9,317
10	Cost of independent audit	$5,021	$5,021
11	Funding for resident participation activities	$5,600	$5,600
12	Asset management fee	$10,944	$10,944
13	Information technology fee	$5,472	$5,472
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)	**$182,251**	**$182,251**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,010,145**	**$2,010,145**
Part B. Formula Income			
01	PUM formula income	$201.38	$201.38
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$201.38	$201.38
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$550,976**	**$550,976**
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)	$1,459,169	$1,459,169
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)	**$1,459,169**	**$1,459,169**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,459,169
02	Adjustment due to availability of funds		$162,262
03	HUD discretionary adjustments		$11,695
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,285,212**

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. Don Rogers
Executive Director
Housing Authority of the City of Greenville
PO Box 1426
Greenville, NC 27835-1426

Dear Mr. Rogers:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02200001214D

This letter obligates $274,134 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,

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 Greenville PO Box 1426 Greenville, NC 27835		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4041	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 2 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
781382861	0419	Freda J. Talley

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
238		0		0		238

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	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	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	43		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC022000012

Calculations Based on Unit Months:

14	Limited vacancies		43	
15	**Total Unit Months**	**2,856**	**2,856**	**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)	$408.44	$408.44
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$414.98	$414.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,185,183	$1,185,183
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$176.26	$176.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$503,399	$503,399
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$100,187	$100,187
09	Payment in lieu of taxes (PILOT)	$16,468	$16,468
10	Cost of independent audit	$5,241	$5,241
11	Funding for resident participation activities	$5,850	$5,850
12	Asset management fee	$11,424	$11,424
13	Information technology fee	$5,712	$5,712
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)	**$144,882**	**$144,882**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,833,464**	**$1,833,464**
Part B. Formula Income			
01	PUM formula income	$203.01	$203.01
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$203.01	$203.01
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$579,797**	**$579,797**
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)	$1,253,667	$1,253,667
02	Cost of independent audit (Same as Part A, Line 10)	$5,241	$5,241
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,253,667**	**$1,253,667**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,253,667
02	Adjustment due to availability of funds		$139,410
03	HUD discretionary adjustments		$10,048
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$1,104,209**

CY 2014 Operating Subsidy Documents
NC023 - Housing Authority of the Town of Mount Airy

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	NC023000001	$ 800,064	$ 710,377	$ 534,017	$ 176,360	$ 176,360			
	Total	**$ 800,064**	**$ 710,377**	**$ 534,017**	**$ 176,360**	**$ 176,360**	**$ -**	**$ -**	**$ -**

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. Kay Morgan
Executive Director
Housing Authority of the Town of Mount Airy
PO Box 767
Mount Airy, NC 27030-0767

Dear Ms. Morgan:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02300000114D

This letter obligates $176,360 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,

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 Town of Mount Airy PO Box 767 Mount Airy, NC 27030		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3266	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
803969294	0419	Kenritia Coats-Murphy

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:			☑ First of Month ☐ 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	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	13		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC023000001

Calculations Based on Unit Months:

14	Limited vacancies		13	
15	**Total Unit Months**	**3,600**	**3,600**	**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)	$321.64	$321.64
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$325.18	$325.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,170,648	$1,170,648
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$0.00	$101.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$365,976
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$42,971	$42,971
10	Cost of independent audit	$9,800	$9,800
11	Funding for resident participation activities	$7,225	$7,225
12	Asset management fee	$0	$0
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)	**$67,196**	**$67,196**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,237,844**	**$1,603,820**
Part B. Formula Income			
01	PUM formula income	$221.47	$221.47
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$221.47	$221.47
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$797,292**	**$797,292**
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)	$440,552	$806,528
02	Cost of independent audit (Same as Part A, Line 10)	$9,800	$9,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$440,552**	**$806,528**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$806,528
02	Adjustment due to availability of funds		$89,687
03	HUD discretionary adjustments		$6,464
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$710,377**

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	NC024000001	$ 283,109	$ 251,372	$ 188,966	$ 62,406	$ 62,406			
	Total	**$ 283,109**	**$ 251,372**	**$ 188,966**	**$ 62,406**	**$ 62,406**	**$ -**	**$ -**	**$ -**

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. Debbie Brawley
Executive Director
Mooresville Housing Authority
PO Box 1087
Mooresville, NC 28115

Dear Mrs. Brawley:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02400000114D

This letter obligates $62,406 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,

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
Mooresville Housing Authority PO Box 1087 Mooresville, NC 28115		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3968	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
038545653	0419	Raquel K. Hardin

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
106		0		0		106

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	1,268	1,268	1,268
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	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC024000001

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**1,272**	**1,272**	**1,268**
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)	$327.89	$327.89
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$331.50	$331.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$421,668	$421,668
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$91.72	$91.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$116,668	$116,668
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,773	$15,773
10	Cost of independent audit	$4,000	$4,000
11	Funding for resident participation activities	$2,650	$2,650
12	Asset management fee	$0	$0
13	Information technology fee	$2,544	$2,544
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)	**$24,967**	**$24,967**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$563,303**	**$563,303**
Part B. Formula Income			
01	PUM formula income	$218.48	$218.48
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$218.48	$218.48
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$277,907**	**$277,907**
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)	$285,396	$285,396
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)	**$285,396**	**$285,396**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$285,396
02	Adjustment due to availability of funds		$31,737
03	HUD discretionary adjustments		$2,287
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$251,372**

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	NC025000001	$ 746,226	$ 662,574	$ 498,082	$ 164,492	$ 164,492			
	Total	**$ 746,226**	**$ 662,574**	**$ 498,082**	**$ 164,492**	**$ 164,492**	**$ -**	**$ -**	**$ -**

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. Chereka Belton-Odom
Executive Director
Rockingham Housing Authority
PO Box 160
Rockingham, NC 28380-0160

Dear Ms. Belton-Odom:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02500000114D

This letter obligates $164,492 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,

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
Rockingham Housing Authority PO Box 160 Rockingham, NC 28380		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2656	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
168763993	0419	Andrea Schmidt

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
225		0		0		225

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	2,563	2,563	2,563
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	84	84	
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	1	1	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC025000001

Calculations Based on Unit Months:

14	Limited vacancies		40	
15	**Total Unit Months**	**2,700**	**2,700**	**2,563**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			214

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)	$324.50	$324.50
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$328.07	$328.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$885,789	$885,789
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$69.84	$69.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$188,568	$188,568
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,133	$17,133
10	Cost of independent audit	$13,300	$13,300
11	Funding for resident participation activities	$5,350	$5,350
12	Asset management fee	$0	$0
13	Information technology fee	$5,400	$5,400
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)	**$41,183**	**$41,183**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,115,540**	**$1,115,540**
Part B. Formula Income			
01	PUM formula income	$134.55	$134.55
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$134.55	$134.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$363,285**	**$363,285**
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)	$752,255	$752,255
02	Cost of independent audit (Same as Part A, Line 10)	$13,300	$13,300
03	Formula amount (greater of Part D, Lines 01 or 02)	**$752,255**	**$752,255**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$752,255
02	Adjustment due to availability of funds		$83,652
03	HUD discretionary adjustments		$6,029
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$662,574**

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	NC026000001	$ 339,720	$ 301,638	$ 226,752	$ 74,886	$ 74,886			
2	NC026000002	$ 480,318	$ 426,475	$ 320,597	$ 105,878	$ 105,878			
3	NC026000003	$ 154,397	$ 137,089	$ 103,055	$ 34,034	$ 34,034			
	Total	**$ 974,435**	**$ 865,202**	**$ 650,404**	**$ 214,798**	**$ 214,798**	**$ -**	**$ -**	**$ -**

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. Denise Mercer
Executive Director
Elizabeth City Housing Authority
PO Box 1485
Elizabeth City, NC 27906-1485

Dear Ms. Mercer:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02600000114D

This letter obligates $74,886 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,

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
Elizabeth City Housing Authority PO Box 1485 Elizabeth City, NC 27906		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2613	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
833147200	0419	Richard Baker

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
112		0		0		112

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	1,277	1,277	1,277
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	55	55	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC026000001

Calculations Based on Unit Months:

14	Limited vacancies		12	
15	**Total Unit Months**	**1,344**	**1,344**	**1,277**
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)	$317.44	$317.44
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$320.93	$320.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$431,330	$431,330
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$140.23	$140.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$188,469	$188,469
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$33,999	$33,999
10	Cost of independent audit	$9,840	$9,840
11	Funding for resident participation activities	$2,650	$2,650
12	Asset management fee	$0	$0
13	Information technology fee	$2,688	$2,688
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)	**$49,177**	**$49,177**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$668,976**	**$668,976**
Part B. Formula Income			
01	PUM formula income	$242.94	$242.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$242.94	$242.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$326,511**	**$326,511**
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)	$342,465	$342,465
02	Cost of independent audit (Same as Part A, Line 10)	$9,840	$9,840
03	Formula amount (greater of Part D, Lines 01 or 02)	**$342,465**	**$342,465**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$342,465
02	Adjustment due to availability of funds		$38,082
03	HUD discretionary adjustments		$2,745
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$301,638**

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. Denise Mercer
Executive Director
Elizabeth City Housing Authority
PO Box 1485
Elizabeth City, NC 27906-1485

Dear Ms. Mercer:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02600000214D

This letter obligates $105,878 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,

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
Elizabeth City Housing Authority PO Box 1485 Elizabeth City, NC 27906		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2613	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
833147200	0419	Richard Baker

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,650	1,650	1,650
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	18		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC026000002

Calculations Based on Unit Months:

14	Limited vacancies		18	
15	**Total Unit Months**	**1,680**	**1,680**	**1,650**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			138

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)	$377.94	$377.94
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$382.10	$382.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$641,928	$641,928
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$150.00	$150.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$252,000	$252,000
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	$3,450	$3,450
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)	**$6,810**	**$6,810**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$900,738**	**$900,738**
Part B. Formula Income			
01	PUM formula income	$247.94	$247.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$247.94	$247.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$416,539**	**$416,539**
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)	$484,199	$484,199
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$484,199**	**$484,199**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$484,199
02	Adjustment due to availability of funds		$53,843
03	HUD discretionary adjustments		$3,881
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$426,475**

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. Denise Mercer
Executive Director
Elizabeth City Housing Authority
PO Box 1485
Elizabeth City, NC 27906-1485

Dear Ms. Mercer:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02600000314D

This letter obligates $34,034 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 *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,

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
Elizabeth City Housing Authority PO Box 1485 Elizabeth City, NC 27906		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2613	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 6 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
833147200	0419	Richard Baker

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
78		0		0		78

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	926	926	926
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	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC026000003

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**936**	**936**	**926**
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)	$314.30	$314.30
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$317.76	$317.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$297,423	$297,423
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$135.87	$135.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$127,174	$127,174
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	$1,925	$1,925
12	Asset management fee	$0	$0
13	Information technology fee	$1,872	$1,872
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)	**$3,797**	**$3,797**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$428,394**	**$428,394**
Part B. Formula Income			
01	PUM formula income	$291.40	$291.40
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$291.40	$291.40
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$272,750**	**$272,750**
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)	$155,644	$155,644
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$155,644**	**$155,644**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$155,644
02	Adjustment due to availability of funds		$17,308
03	HUD discretionary adjustments		$1,247
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$137,089**

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	NC027000001	$ 498,083	$ 442,248	$ 332,454	$ 109,794	$ 109,794			
2	NC027000002	$ 376,451	$ 334,251	$ 251,269	$ 82,982	$ 82,982			
	Total	**$ 874,534**	**$ 776,499**	**$ 583,723**	**$ 192,776**	**$ 192,776**	**$ -**	**$ -**	**$ -**

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. Patricia Calloway
Executive Director
Hendersonville Housing Authority
PO Box 1106
Hendersonville, NC 28793-1106

Dear Mrs. Calloway:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02700000114D

This letter obligates $109,794 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,

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
Hendersonville Housing Authority PO Box 1106 Hendersonville, NC 28793		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4054	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
091251363	0419	Andrea Schmidt

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
216		0		0		216

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	2,459	2,459	2,459
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	83	83	
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	1	1	
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	25		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	24		

Operating Fund Project Number:
NC027000001

Calculations Based on Unit Months:

14	Limited vacancies		25	
15	**Total Unit Months**	**2,592**	**2,568**	**2,459**
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)	$323.36	$323.36
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$328.53	$328.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$843,665	$843,665
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$98.97	$98.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$254,155	$254,155
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$30,190	$30,190
10	Cost of independent audit	$3,990	$3,990
11	Funding for resident participation activities	$5,125	$5,125
12	Asset management fee	$0	$0
13	Information technology fee	$5,184	$5,184
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)	**$44,489**	**$44,489**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,142,309**	**$1,142,309**
Part B. Formula Income			
01	PUM formula income	$249.30	$249.30
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$249.30	$249.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$640,202**	**$640,202**
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)	$502,107	$502,107
02	Cost of independent audit (Same as Part A, Line 10)	$3,990	$3,990
03	Formula amount (greater of Part D, Lines 01 or 02)	**$502,107**	**$502,107**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$502,107
02	Adjustment due to availability of funds		$55,835
03	HUD discretionary adjustments		$4,024
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$442,248**

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. Patricia Calloway
Executive Director
Hendersonville Housing Authority
PO Box 1106
Hendersonville, NC 28793-1106

Dear Mrs. Calloway:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02700000214D

This letter obligates $82,982 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,

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
Hendersonville Housing Authority PO Box 1106 Hendersonville, NC 28793		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4054	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 7 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
091251363	0419	Andrea Schmidt

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
161		0		0		161

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	1,871	1,871	1,871
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	37	37	
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	2	2	
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	20		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC027000002

Calculations Based on Unit Months:

14	Limited vacancies		20	
15	**Total Unit Months**	**1,932**	**1,932**	**1,871**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			156

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)	$321.39	$321.39
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$326.53	$326.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$630,856	$630,856
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$101.83	$101.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$196,736	$196,736
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,775	$22,775
10	Cost of independent audit	$3,010	$3,010
11	Funding for resident participation activities	$3,900	$3,900
12	Asset management fee	$0	$0
13	Information technology fee	$3,864	$3,864
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)	**$33,549**	**$33,549**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$861,141**	**$861,141**
Part B. Formula Income			
01	PUM formula income	$249.30	$249.30
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$249.30	$249.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$481,648**	**$481,648**
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)	$379,493	$379,493
02	Cost of independent audit (Same as Part A, Line 10)	$3,010	$3,010
03	Formula amount (greater of Part D, Lines 01 or 02)	**$379,493**	**$379,493**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$379,493
02	Adjustment due to availability of funds		$42,200
03	HUD discretionary adjustments		$3,042
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$334,251**

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	NC028000001	$ 785,025	$ 697,024	$ 523,979	$ 173,045	$ 173,045			
	Total	**$ 785,025**	**$ 697,024**	**$ 523,979**	**$ 173,045**	**$ 173,045**	**$ -**	**$ -**	**$ -**

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. Melody Gates
Executive Director
Benson Housing Authority
PO Box 26
Benson, NC 27504

Dear Mrs. Gates:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02800000114D

This letter obligates $173,045 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,

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
Benson Housing Authority PO Box 26 Benson, NC 27504		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4308	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
829208008	0419	Richard Baker

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,034	2,034	2,034
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	11	11	
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	31		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC028000001

Calculations Based on Unit Months:

14	Limited vacancies		31	
15	**Total Unit Months**	**2,076**	**2,076**	**2,034**
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)	$450.09	$450.09
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$457.29	$457.29
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$949,334	$949,334
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$157.94	$157.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$327,883	$327,883
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,526	$16,526
10	Cost of independent audit	$6,500	$6,500
11	Funding for resident participation activities	$4,250	$4,250
12	Asset management fee	$0	$0
13	Information technology fee	$4,152	$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)	**$31,428**	**$31,428**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,308,645**	**$1,308,645**
Part B. Formula Income			
01	PUM formula income	$249.17	$249.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$249.17	$249.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$517,277**	**$517,277**
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)	$791,368	$791,368
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)	**$791,368**	**$791,368**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$791,368
02	Adjustment due to availability of funds		$88,001
03	HUD discretionary adjustments		$6,343
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$697,024**

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	NC029000001	$ 81,095	$ 72,004	$ 54,128	$ 17,876	$ 17,876			
	Total	**$ 81,095**	**$ 72,004**	**$ 54,128**	**$ 17,876**	**$ 17,876**	**$ -**	**$ -**	**$ -**

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. Joy Pochis
Executive Director
Star Housing Authority
408 S. Main Street
Troy, NC 27371

Dear Ms. Pochis:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02900000114D

This letter obligates $17,876 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,

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
Star Housing Authority 408 S. Main Street Troy, NC 27371		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2651	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
008985678	0419	Kenritia Coats-Murphy

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	294	294	294
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	18		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC029000001

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**312**	**312**	**294**
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)	$345.21	$345.21
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$349.01	$349.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$108,891	$108,891
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$108.56	$108.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$33,871	$33,871
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,241	$3,241
10	Cost of independent audit	$3,500	$3,500
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)	**$7,990**	**$7,990**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$150,752**	**$150,752**
Part B. Formula Income			
01	PUM formula income	$221.16	$221.16
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$221.16	$221.16
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$69,002**	**$69,002**
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)	$81,750	$81,750
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)	**$81,750**	**$81,750**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$81,750
02	Adjustment due to availability of funds		$9,091
03	HUD discretionary adjustments		$655
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$72,004**

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	NC030000001	$ 185,653	$ 164,841	$ 123,917	$ 40,924	$ 40,924			
	Total	**$ 185,653**	**$ 164,841**	**$ 123,917**	**$ 40,924**	**$ 40,924**	**$ -**	**$ -**	**$ -**

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. BENNIE JO PALMER
Executive Director
Housing Programs of the Town of Murphy
PO Box 357
Murphy, NC 28906-0357

Dear Ms. PALMER:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03000000114D

This letter obligates $40,924 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,

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 Programs of the Town of Murphy PO Box 357 Murphy, NC 28906		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3545	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
615859238	0419	Andrea Schmidt

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	948	948	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	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	48		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC030000001

Calculations Based on Unit Months:

14	Limited vacancies		48	
15	**Total Unit Months**	**1,008**	**1,008**	**948**
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)	$324.93	$324.93
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$328.50	$328.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$331,128	$331,128
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$121.14	$121.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$122,109	$122,109
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,199	$12,199
10	Cost of independent audit	$3,000	$3,000
11	Funding for resident participation activities	$1,975	$1,975
12	Asset management fee	$0	$0
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)	**$19,190**	**$19,190**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$472,427**	**$472,427**
Part B. Formula Income			
01	PUM formula income	$283.01	$283.01
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$283.01	$283.01
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$285,274**	**$285,274**
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)	$187,153	$187,153
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)	**$187,153**	**$187,153**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$187,153
02	Adjustment due to availability of funds		$20,812
03	HUD discretionary adjustments		$1,500
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$164,841**

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	NC031000001	$ 349,767	$ 310,558	$ 233,458	$ 77,100	$ 77,100			
	Total	**$ 349,767**	**$ 310,558**	**$ 233,458**	**$ 77,100**	**$ 77,100**	**$ -**	**$ -**	**$ -**

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 White
Executive Director
Hertford Housing Authority
104 White Street
Hertford, NC 27944-1161

Dear Ms. White:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03100000114D

This letter obligates $77,100 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,

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
Hertford Housing Authority 104 White Street Hertford, NC 27944		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4158	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
086298379	0419	Andrea Schmidt

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,014	1,014	1,014
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC031000001

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**1,020**	**1,020**	**1,014**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			85
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)	$340.58	$340.58
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$344.33	$344.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$351,217	$351,217
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$58.00	$58.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$59,160	$59,160
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,412	$2,412
10	Cost of independent audit	$3,000	$3,000
11	Funding for resident participation activities	$2,125	$2,125
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)	**$9,577**	**$9,577**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$419,954**	**$419,954**
Part B. Formula Income			
01	PUM formula income	$66.04	$66.04
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$66.04	$66.04
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$67,361**	**$67,361**
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)	$352,593	$352,593
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)	**$352,593**	**$352,593**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$352,593
02	Adjustment due to availability of funds		$39,209
03	HUD discretionary adjustments		$2,826
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$310,558**

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	NC032000001	$ 484,184	$ 429,907	$ 323,177	$ 106,730	$ 106,730			
2	NC032000002	$ 453,613	$ 402,763	$ 302,772	$ 99,991	$ 99,991			
3	NC032000003	$ 643,627	$ 571,476	$ 429,600	$ 141,876	$ 141,876			
	Total	**$ 1,581,424**	**$ 1,404,146**	**$ 1,055,549**	**$ 348,597**	**$ 348,597**	**$ -**	**$ -**	**$ -**

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 Recko
Executive Director
Washington Housing Authority
PO Box 1046
Washington, NC 27889-1046

Dear Mr. Recko:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03200000114D

This letter obligates $106,730 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,

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
Washington Housing Authority PO Box 1046 Washington, NC 27889		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4315	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
082364753	0419	Wayne Woodell

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
115		0		0		115

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	1,366	1,366	1,366
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	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	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC032000001

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**1,380**	**1,380**	**1,366**
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)	$354.68	$354.68
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$358.58	$358.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$494,840	$494,840
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$152.47	$152.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$210,409	$210,409
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,870	$8,870
10	Cost of independent audit	$2,470	$2,470
11	Funding for resident participation activities	$2,850	$2,850
12	Asset management fee	$0	$0
13	Information technology fee	$2,760	$2,760
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)	**$16,950**	**$16,950**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$722,199**	**$722,199**
Part B. Formula Income			
01	PUM formula income	$169.64	$169.64
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$169.64	$169.64
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$234,103**	**$234,103**
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)	$488,096	$488,096
02	Cost of independent audit (Same as Part A, Line 10)	$2,470	$2,470
03	Formula amount (greater of Part D, Lines 01 or 02)	**$488,096**	**$488,096**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$488,096
02	Adjustment due to availability of funds		$54,277
03	HUD discretionary adjustments		$3,912
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$429,907**

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 Recko
Executive Director
Washington Housing Authority
PO Box 1046
Washington, NC 27889-1046

Dear Mr. Recko:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03200000214D

This letter obligates $99,991 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,

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
Washington Housing Authority PO Box 1046 Washington, NC 27889		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4315	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 2 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
082364753	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,625	1,625	1,625
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC032000002

Calculations Based on Unit Months:

14	Limited vacancies		7	
15	**Total Unit Months**	**1,632**	**1,632**	**1,625**
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)	$297.72	$297.72
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$300.99	$300.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$491,216	$491,216
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$127.19	$127.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$207,574	$207,574
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,552	$10,552
10	Cost of independent audit	$2,939	$2,939
11	Funding for resident participation activities	$3,375	$3,375
12	Asset management fee	$0	$0
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)	**$20,130**	**$20,130**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$718,920**	**$718,920**
Part B. Formula Income			
01	PUM formula income	$160.32	$160.32
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$160.32	$160.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$261,642**	**$261,642**
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)	$457,278	$457,278
02	Cost of independent audit (Same as Part A, Line 10)	$2,939	$2,939
03	Formula amount (greater of Part D, Lines 01 or 02)	**$457,278**	**$457,278**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$457,278
02	Adjustment due to availability of funds		$50,850
03	HUD discretionary adjustments		$3,665
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$402,763**

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

Mr. Marc Recko
Executive Director
Washington Housing Authority
PO Box 1046
Washington, NC 27889-1046

Dear Mr. Recko:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03200000314D

This letter obligates $141,876 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,

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
Washington Housing Authority PO Box 1046 Washington, NC 27889	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4315	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 2 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
082364753	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,571	1,571	1,571
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	9	9	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC032000003

Calculations Based on Unit Months:

14	Limited vacancies		1	
15	**Total Unit Months**	**1,584**	**1,584**	**1,571**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			131

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)	$362.09	$362.09
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.07	$366.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$579,855	$579,855
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$112.84	$112.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$178,739	$178,739
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,203	$10,203
10	Cost of independent audit	$2,841	$2,841
11	Funding for resident participation activities	$3,275	$3,275
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)	**$19,487**	**$19,487**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$778,081**	**$778,081**
Part B. Formula Income			
01	PUM formula income	$81.60	$81.60
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$81.60	$81.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$129,254**	**$129,254**
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)	$648,827	$648,827
02	Cost of independent audit (Same as Part A, Line 10)	$2,841	$2,841
03	Formula amount (greater of Part D, Lines 01 or 02)	**$648,827**	**$648,827**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$648,827
02	Adjustment due to availability of funds		$72,151
03	HUD discretionary adjustments		$5,200
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$571,476**

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	NC033000001	$ 229,492	$ 203,766	$ 153,179	$ 50,587	$ 50,587			
	Total	**$ 229,492**	**$ 203,766**	**$ 153,179**	**$ 50,587**	**$ 50,587**	**$ -**	**$ -**	**$ -**

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. Alyce Owens
Executive Director
Spruce Pine Housing Authority
PO Box 645
Spruce Pine, NC 28777-0645

Dear Mrs. Owens:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03300000114D

This letter obligates $50,587 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,

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
Spruce Pine Housing Authority PO Box 645 Spruce Pine, NC 28777		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3923	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
624356010	0419	Andrea Schmidt

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	921	921	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	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	87		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC033000001

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**1,008**	**981**	**921**
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)	$345.26	$345.26
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$349.06	$349.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$342,428	$342,428
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$26.68	$26.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$26,173	$26,173
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,378	$13,378
10	Cost of independent audit	$6,850	$6,850
11	Funding for resident participation activities	$1,925	$1,925
12	Asset management fee	$0	$0
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)	**$24,169**	**$24,169**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$392,770**	**$392,770**
Part B. Formula Income			
01	PUM formula income	$164.55	$164.55
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$164.55	$164.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$161,424**	**$161,424**
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)	$231,346	$231,346
02	Cost of independent audit (Same as Part A, Line 10)	$6,850	$6,850
03	Formula amount (greater of Part D, Lines 01 or 02)	**$231,346**	**$231,346**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$231,346
02	Adjustment due to availability of funds		$25,726
03	HUD discretionary adjustments		$1,854
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$203,766**

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	NC034000001	$ 520,863	$ 462,474	$ 347,659	$ 114,815	$ 114,815			
	Total	**$ 520,863**	**$ 462,474**	**$ 347,659**	**$ 114,815**	**$ 114,815**	**$ -**	**$ -**	**$ -**

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. Bryan T. Howell
Executive Director
City of Shelby, Department of Housing
PO Box 1192
Shelby, NC 28151-1192

Dear Mr. Howell:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03400000114D

This letter obligates $114,815 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,

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
City of Shelby, Department of Housing PO Box 1192 Shelby, NC 28151		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3999	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079053468	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,062	2,062	2,062
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC034000001

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**2,064**	**2,064**	**2,062**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			172
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)	$333.99	$333.99
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$337.66	$337.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$696,930	$696,930
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$178.00	$178.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$367,392	$367,392
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$23,505	$23,505
10	Cost of independent audit	$7,624	$7,624
11	Funding for resident participation activities	$4,300	$4,300
12	Asset management fee	$0	$0
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)	**$39,557**	**$39,557**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,103,879**	**$1,103,879**
Part B. Formula Income			
01	PUM formula income	$280.43	$280.43
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$280.43	$280.43
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$578,808**	**$578,808**
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)	$525,071	$525,071
02	Cost of independent audit (Same as Part A, Line 10)	$7,624	$7,624
03	Formula amount (greater of Part D, Lines 01 or 02)	**$525,071**	**$525,071**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$525,071
02	Adjustment due to availability of funds		$58,389
03	HUD discretionary adjustments		$4,208
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$462,474**

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	NC035000001	$ 569,633	$ 505,777	$ 380,211	$ 125,566	$ 125,566			
2	NC035000002	$ 357,651	$ 317,559	$ 238,721	$ 78,838	$ 78,838			
3	NC035000003	$ 632,989	$ 562,031	$ 420,065	$ 141,966	$ 141,966			
	Total	**$ 1,560,273**	**$ 1,385,367**	**$ 1,038,997**	**$ 346,370**	**$ 346,370**	**$ -**	**$ -**	**$ -**

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. Ken Armstrong
Executive Director
Sanford Housing Authority
PO Box 636
Sanford, NC 27331-0636

Dear Mr. Armstrong:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03500000114D

This letter obligates $125,566 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,

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
Sanford Housing Authority PO Box 636 Sanford, NC 27331		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4058	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 5 0 0 0 0 0 1
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
003152014	0419	Richard Baker

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
141		0		0		141

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	1,658	1,658	1,658
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	5	5	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC035000001

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**1,692**	**1,692**	**1,658**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			138
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)	$321.18	$321.18
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.71	$324.71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$549,409	$549,409
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$116.45	$116.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$197,033	$197,033
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	$2,900	$2,900
11	Funding for resident participation activities	$3,450	$3,450
12	Asset management fee	$6,768	$6,768
13	Information technology fee	$3,384	$3,384
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)	**$16,502**	**$16,502**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$762,944**	**$762,944**
Part B. Formula Income			
01	PUM formula income	$111.53	$111.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$111.53	$111.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$188,709**	**$188,709**
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)	$574,235	$574,235
02	Cost of independent audit (Same as Part A, Line 10)	$2,900	$2,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$574,235**	**$574,235**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$574,235
02	Adjustment due to availability of funds		$63,856
03	HUD discretionary adjustments		$4,602
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$505,777**

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. Ken Armstrong
Executive Director
Sanford Housing Authority
PO Box 636
Sanford, NC 27331-0636

Dear Mr. Armstrong:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03500000214D

This letter obligates $78,838 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,

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
Sanford Housing Authority PO Box 636 Sanford, NC 27331		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4058	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 5 0 0 0 0 0 2
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
003152014	0419	Richard Baker

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,775	1,775	1,775
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	2	2	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC035000002

Calculations Based on Unit Months:

14	Limited vacancies		10	
15	**Total Unit Months**	**1,800**	**1,800**	**1,775**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			148

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)	$284.31	$284.31
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$287.44	$287.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$517,392	$517,392
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$112.31	$112.31
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$202,158	$202,158
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,465	$19,465
10	Cost of independent audit	$2,900	$2,900
11	Funding for resident participation activities	$3,700	$3,700
12	Asset management fee	$7,200	$7,200
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)	**$36,865**	**$36,865**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$756,415**	**$756,415**
Part B. Formula Income			
01	PUM formula income	$219.93	$219.93
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$219.93	$219.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$395,874**	**$395,874**
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)	$360,541	$360,541
02	Cost of independent audit (Same as Part A, Line 10)	$2,900	$2,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$360,541**	**$360,541**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$360,541
02	Adjustment due to availability of funds		$40,092
03	HUD discretionary adjustments		$2,890
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$317,559**

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. Ken Armstrong
Executive Director
Sanford Housing Authority
PO Box 636
Sanford, NC 27331-0636

Dear Mr. Armstrong:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03500000314D

This letter obligates $141,966 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,

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
Sanford Housing Authority PO Box 636 Sanford, NC 27331		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4058	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 5 0 0 0 0 0 3
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
003152014	0419	Richard Baker

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
156		0		0		156

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	1,737	1,737	1,737
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	99	99	
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	24		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	12		
13	All other ACC units not categorized above	36		

Operating Fund Project Number:
NC035000003

Calculations Based on Unit Months:

14	Limited vacancies		24	
15	**Total Unit Months**	**1,920**	**1,872**	**1,737**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			145

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)	$372.30	$372.30
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$376.40	$376.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$704,621	$704,621
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$109.53	$109.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$205,040	$205,040
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,318	$9,318
10	Cost of independent audit	$2,900	$2,900
11	Funding for resident participation activities	$3,625	$3,625
12	Asset management fee	$7,632	$7,680
13	Information technology fee	$3,816	$3,840
14	Asset repositioning fee	$0	$3,388
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)	**$27,291**	**$30,751**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$936,952**	**$940,412**
Part B. Formula Income			
01	PUM formula income	$161.49	$161.49
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$161.49	$161.49
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$302,309**	**$302,309**
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)	$634,643	$638,103
02	Cost of independent audit (Same as Part A, Line 10)	$2,900	$2,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$634,643**	**$638,103**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$638,103
02	Adjustment due to availability of funds		$70,958
03	HUD discretionary adjustments		$5,114
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$562,031**

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	NC036000001	$ 760,178	$ 674,962	$ 507,395	$ 167,567	$ 167,567			
	Total	**$ 760,178**	**$ 674,962**	**$ 507,395**	**$ 167,567**	**$ 167,567**	**$ -**	**$ -**	**$ -**

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. LaVerne McLamb
Executive Director
Selma Housing Authority
711 E Lizzie Street
Selma, NC 27576-2318

Dear Ms. McLamb:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03600000114D

This letter obligates $167,567 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,

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
Selma Housing Authority 711 E Lizzie Street Selma, NC 27576		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4159	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
626277677	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,083	2,083	2,083
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	105	105	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC036000001

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**2,196**	**2,196**	**2,083**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			174
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)	$407.25	$407.25
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$413.77	$413.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$908,639	$908,639
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$168.42	$168.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$369,850	$369,850
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,863	$13,863
10	Cost of independent audit	$1,950	$1,950
11	Funding for resident participation activities	$4,350	$4,350
12	Asset management fee	$0	$0
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)	**$24,555**	**$24,555**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,303,044**	**$1,303,044**
Part B. Formula Income			
01	PUM formula income	$244.41	$244.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$244.41	$244.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$536,724**	**$536,724**
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)	$766,320	$766,320
02	Cost of independent audit (Same as Part A, Line 10)	$1,950	$1,950
03	Formula amount (greater of Part D, Lines 01 or 02)	**$766,320**	**$766,320**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$766,320
02	Adjustment due to availability of funds		$85,216
03	HUD discretionary adjustments		$6,142
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$674,962**

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	NC037000001	$ 170,967	$ 151,801	$ 114,115	$ 37,686	$ 37,686			
	Total	**$ 170,967**	**$ 151,801**	**$ 114,115**	**$ 37,686**	**$ 37,686**	**$ -**	**$ -**	**$ -**

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. Carla M. Shaw
Executive Director
Whiteville Housing Authority
504 W Burkhead Street
Whiteville, NC 28472-3156

Dear Ms. Shaw:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03700000114D

This letter obligates $37,686 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,

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
Whiteville Housing Authority 504 W Burkhead Street Whiteville, NC 28472		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2647	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037154291	0419	Andrea Schmidt

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	609	609	609
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	27		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC037000001

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**648**	**648**	**609**
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)	$348.97	$348.97
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$352.81	$352.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$228,621	$228,621
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$136.06	$136.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$88,167	$88,167
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,776	$4,776
10	Cost of independent audit	$4,200	$4,200
11	Funding for resident participation activities	$1,275	$1,275
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)	**$11,547**	**$11,547**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$328,335**	**$328,335**
Part B. Formula Income			
01	PUM formula income	$240.72	$240.72
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$240.72	$240.72
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$155,987**	**$155,987**
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)	$172,348	$172,348
02	Cost of independent audit (Same as Part A, Line 10)	$4,200	$4,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$172,348**	**$172,348**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$172,348
02	Adjustment due to availability of funds		$19,166
03	HUD discretionary adjustments		$1,381
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$151,801**

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	NC039000001	$ 653,896	$ 580,594	$ 436,454	$ 144,140	$ 144,140			
2	NC039000002	$ 632,872	$ 561,927	$ 422,421	$ 139,506	$ 139,506			
	Total	**$ 1,286,767**	**$ 1,142,521**	**$ 858,875**	**$ 283,646**	**$ 283,646**	**$ -**	**$ -**	**$ -**

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. Terrance Gerald
Executive Director
Lexington Housing Authority
1 Jamaica Drive
Lexington, NC 27292-2571

Dear Mr. Gerald:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03900000114D

This letter obligates $144,140 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,

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
Lexington Housing Authority 1 Jamaica Drive Lexington, NC 27292		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4046	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
179349139	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,492	1,492	1,492
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	22	22	
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	46		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC039000001

Calculations Based on Unit Months:

14	Limited vacancies		46	
15	**Total Unit Months**	**1,560**	**1,560**	**1,492**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			124

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)	$403.84	$403.84
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$408.28	$408.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$636,917	$636,917
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$153.32	$153.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$239,179	$239,179
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,684	$6,684
10	Cost of independent audit	$2,900	$2,900
11	Funding for resident participation activities	$3,100	$3,100
12	Asset management fee	$0	$0
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)	**$15,804**	**$15,804**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$891,900**	**$891,900**
Part B. Formula Income			
01	PUM formula income	$149.18	$149.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$149.18	$149.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$232,721**	**$232,721**
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)	$659,179	$659,179
02	Cost of independent audit (Same as Part A, Line 10)	$2,900	$2,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$659,179**	**$659,179**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$659,179
02	Adjustment due to availability of funds		$73,302
03	HUD discretionary adjustments		$5,283
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$580,594**

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. Terrance Gerald
Executive Director
Lexington Housing Authority
1 Jamaica Drive
Lexington, NC 27292-2571

Dear Mr. Gerald:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03900000214D

This letter obligates $139,506 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,

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
Lexington Housing Authority 1 Jamaica Drive Lexington, NC 27292		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4046	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
179349139	0419	Mark Arrowood

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
138		0		0		138

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	1,601	1,601	1,601
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	52		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC039000002

Calculations Based on Unit Months:				
14	Limited vacancies		50	
15	**Total Unit Months**	**1,656**	**1,654**	**1,601**
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)	$388.71	$388.71
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$392.99	$392.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$650,005	$650,005
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$137.90	$137.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$228,087	$228,087
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	$3,325	$3,325
12	Asset management fee	$0	$0
13	Information technology fee	$3,312	$3,312
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)	**$6,637**	**$6,637**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$884,729**	**$884,729**
Part B. Formula Income			
01	PUM formula income	$149.18	$149.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$149.18	$149.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$246,744**	**$246,744**
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)	$637,985	$637,985
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$637,985**	**$637,985**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$637,985
02	Adjustment due to availability of funds		$70,945
03	HUD discretionary adjustments		$5,113
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$561,927**

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	NC040000001	$ 802,629	$ 712,654	$ 535,729	$ 176,925	$ 176,925			
	Total	**$ 802,629**	**$ 712,654**	**$ 535,729**	**$ 176,925**	**$ 176,925**	**$ -**	**$ -**	**$ -**

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. Warren L. Grimes
Executive Director
Smithfield Housing Authority
PO Box 1058
Smithfield, NC 27577-1058

Dear Mr. Grimes:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04000000114D

This letter obligates $176,925 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,

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
Smithfield Housing Authority PO Box 1058 Smithfield, NC 27577		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3994	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 4 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
109034066	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,421	2,421	2,421
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	4	4	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC040000001

Calculations Based on Unit Months:

14	Limited vacancies		10	
15	**Total Unit Months**	**2,460**	**2,460**	**2,421**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			202

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)	$414.86	$414.86
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$421.50	$421.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,036,890	$1,036,890
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$143.63	$143.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$353,330	$353,330
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$29,116	$29,116
10	Cost of independent audit	$3,320	$3,320
11	Funding for resident participation activities	$5,050	$5,050
12	Asset management fee	$0	$0
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)	**$42,406**	**$42,406**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,432,626**	**$1,432,626**
Part B. Formula Income			
01	PUM formula income	$253.46	$253.46
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$253.46	$253.46
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$623,512**	**$623,512**
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)	$809,114	$809,114
02	Cost of independent audit (Same as Part A, Line 10)	$3,320	$3,320
03	Formula amount (greater of Part D, Lines 01 or 02)	**$809,114**	**$809,114**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$809,114
02	Adjustment due to availability of funds		$89,975
03	HUD discretionary adjustments		$6,485
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$712,654**

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	NC043000001	$ 320,003	$ 284,130	$ 213,591	$ 70,539	$ 70,539			
	Total	**$ 320,003**	**$ 284,130**	**$ 213,591**	**$ 70,539**	**$ 70,539**	**$ -**	**$ -**	**$ -**

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. Joy Pochis
Executive Director
Troy Housing Authority
408 S Main Street
Troy, NC 27371-3238

Dear Ms. Pochis:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04300000114D

This letter obligates $70,539 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,

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
Troy Housing Authority 408 S Main Street Troy, NC 27371		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3980	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 4 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
613817766	0419	Kenritia Coats-Murphy

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	948	948	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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC043000001

Calculations Based on Unit Months:

14	Limited vacancies		36	
15	**Total Unit Months**	**984**	**984**	**948**
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)	$349.93	$349.93
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$353.78	$353.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$348,120	$348,120
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$131.07	$131.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$128,973	$128,973
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,423	$2,423
10	Cost of independent audit	$4,500	$4,500
11	Funding for resident participation activities	$1,975	$1,975
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)	**$10,866**	**$10,866**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$487,959**	**$487,959**
Part B. Formula Income			
01	PUM formula income	$168.06	$168.06
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$168.06	$168.06
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$165,371**	**$165,371**
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)	$322,588	$322,588
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)	**$322,588**	**$322,588**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$322,588
02	Adjustment due to availability of funds		$35,873
03	HUD discretionary adjustments		$2,585
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$284,130**

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	NC044000001	$ 101,518	$ 90,138	$ 67,760	$ 22,378	$ 22,378			
	Total	**$ 101,518**	**$ 90,138**	**$ 67,760**	**$ 22,378**	**$ 22,378**	**$ -**	**$ -**	**$ -**

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. Joy Pochis
Executive Director
Mount Gilead Housing Authority
408 S. Main St
Troy, NC 27371

Dear Ms. Pochis:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04400000114D

This letter obligates $22,378 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,

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
Mount Gilead Housing Authority 408 S. Main St Troy, NC 27371		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3360	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 4 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
008893864	0419	Kenritia Coats-Murphy

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	317	317	317
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	43		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC044000001

Calculations Based on Unit Months:				
14	Limited vacancies		43	
15	**Total Unit Months**	**360**	**360**	**317**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			26
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)	$331.57	$331.57
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$335.22	$335.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$120,679	$120,679
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$6.11	$6.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,200	$2,200
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,159	$2,159
10	Cost of independent audit	$3,250	$3,250
11	Funding for resident participation activities	$650	$650
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)	**$6,779**	**$6,779**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$129,658**	**$129,658**
Part B. Formula Income			
01	PUM formula income	$75.89	$75.89
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$75.89	$75.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$27,320**	**$27,320**
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)	$102,338	$102,338
02	Cost of independent audit (Same as Part A, Line 10)	$3,250	$3,250
03	Formula amount (greater of Part D, Lines 01 or 02)	**$102,338**	**$102,338**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$102,338
02	Adjustment due to availability of funds		$11,380
03	HUD discretionary adjustments		$820
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$90,138**

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	NC045000010	$ 190,829	$ 169,437	$ 127,373	$ 42,064	$ 42,064			
	Total	**$ 190,829**	**$ 169,437**	**$ 127,373**	**$ 42,064**	**$ 42,064**	**$ -**	**$ -**	**$ -**

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. Jeanne Caldwell
Executive Director
Hot Springs Housing Authority
PO Box 296
Hot Springs, NC 28743-0296

Dear Ms. Caldwell:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04500001014D

This letter obligates $42,064 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,

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
Hot Springs Housing Authority PO Box 296 Hot Springs, NC 28743		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3969	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 4 5 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
137435082	0419	Freda J. Talley

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	714	714	714
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC045000010

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**720**	**720**	**714**
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)	$349.08	$349.08
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$354.67	$354.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$255,362	$255,362
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$105.05	$105.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$75,636	$75,636
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,388	$8,388
10	Cost of independent audit	$5,500	$5,500
11	Funding for resident participation activities	$1,500	$1,500
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)	**$16,828**	**$16,828**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$347,826**	**$347,826**
Part B. Formula Income			
01	PUM formula income	$215.91	$215.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$215.91	$215.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$155,455**	**$155,455**
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)	$192,371	$192,371
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)	**$192,371**	**$192,371**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$192,371
02	Adjustment due to availability of funds		$21,392
03	HUD discretionary adjustments		$1,542
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$169,437**

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	NC046000001	$ 688,907	$ 611,680	$ 459,823	$ 151,857	$ 151,857			
2	NC046000002	$ 711,222	$ 631,494	$ 474,717	$ 156,777	$ 156,777			
	Total	**$ 1,400,129**	**$ 1,243,174**	**$ 934,540**	**$ 308,634**	**$ 308,634**	**$ -**	**$ -**	**$ -**

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. Tina Vaughn
Executive Director
Town of Chapel Hill Department of Housing
317 Caldwell Street Ext
Chapel Hill, NC 27516

Dear Ms. Vaughn:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04600000114D

This letter obligates $151,857 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,

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
Town of Chapel Hill Department of Housing 317 Caldwell Street Ext Chapel Hill, NC 27516		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3963	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 4 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563783	0419	Mark Arrowood

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
161		0		0		161

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	1,885	1,885	1,885
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	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	1	1	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC046000001

Calculations Based on Unit Months:

14	Limited vacancies		35	
15	**Total Unit Months**	**1,932**	**1,932**	**1,885**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			157

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)	$465.37	$465.37
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$472.82	$472.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$913,488	$913,488
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$42.87	$42.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$82,825	$82,825
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$23,274	$23,274
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$3,925	$3,925
12	Asset management fee	$0	$0
13	Information technology fee	$3,864	$3,864
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)	**$31,063**	**$31,063**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,027,376**	**$1,027,376**
Part B. Formula Income			
01	PUM formula income	$172.31	$172.31
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$172.31	$172.31
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$332,903**	**$332,903**
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)	$694,473	$694,473
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$694,473**	**$694,473**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$694,473
02	Adjustment due to availability of funds		$77,227
03	HUD discretionary adjustments		$5,566
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$611,680**

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. Tina Vaughn
Executive Director
Town of Chapel Hill Department of Housing
317 Caldwell Street Ext
Chapel Hill, NC 27516

Dear Ms. Vaughn:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04600000214D

This letter obligates $156,777 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,

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
Town of Chapel Hill Department of Housing 317 Caldwell Street Ext Chapel Hill, NC 27516		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3963	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 4 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563783	0419	Mark Arrowood

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
175		0		0		175

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	1,851	1,851	1,851
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	222	222	
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	27		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC046000002

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**2,100**	**2,100**	**1,851**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			154
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)	$454.01	$454.01
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$461.27	$461.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$968,667	$968,667
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$38.39	$38.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$80,619	$80,619
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$21,483	$21,483
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$3,850	$3,850
12	Asset management fee	$0	$0
13	Information technology fee	$4,200	$4,200
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)	**$29,533**	**$29,533**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,078,819**	**$1,078,819**
Part B. Formula Income			
01	PUM formula income	$172.31	$172.31
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$172.31	$172.31
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$361,851**	**$361,851**
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)	$716,968	$716,968
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$716,968**	**$716,968**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$716,968
02	Adjustment due to availability of funds		$79,728
03	HUD discretionary adjustments		$5,746
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$631,494**

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	NC047000001	$ 247,410	$ 219,675	$ 165,138	$ 54,537	$ 54,537			
	Total	**$ 247,410**	**$ 219,675**	**$ 165,138**	**$ 54,537**	**$ 54,537**	**$ -**	**$ -**	**$ -**

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. SANDY MALLORY
Executive Director
Fairmont Housing Authority
PO Box 661
Fairmont, NC 28340-0661

Dear Ms. MALLORY:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04700000114D

This letter obligates $54,537 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,

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
Fairmont Housing Authority PO Box 661 Fairmont, NC 28340		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3970	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 4 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
627318264	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	591	591	591
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC047000001

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**600**	**600**	**591**
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)	$347.58	$347.58
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$351.40	$351.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$210,840	$210,840
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$182.91	$182.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$109,746	$109,746
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	$2,250	$2,250
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)	**$4,675**	**$4,675**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$325,261**	**$325,261**
Part B. Formula Income			
01	PUM formula income	$126.42	$126.42
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$126.42	$126.42
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$75,852**	**$75,852**
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)	$249,409	$249,409
02	Cost of independent audit (Same as Part A, Line 10)	$2,250	$2,250
03	Formula amount (greater of Part D, Lines 01 or 02)	**$249,409**	**$249,409**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$249,409
02	Adjustment due to availability of funds		$27,735
03	HUD discretionary adjustments		$1,999
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$219,675**

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	NC048000001	$ 445,718	$ 395,753	$ 297,503	$ 98,250	$ 98,250			
	Total	**$ 445,718**	**$ 395,753**	**$ 297,503**	**$ 98,250**	**$ 98,250**	**$ -**	**$ -**	**$ -**

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. Walker Nancy
Executive Director
Maxton Housing Authority
PO Box 1437
Laurinburg, NC 28353-1437

Dear Ms. Nancy:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04800000114D

This letter obligates $98,250 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,

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
Maxton Housing Authority PO Box 1437 Laurinburg, NC 28353		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4057	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 4 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040045775	0419	Wayne Woodell

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	1,065	1,065	1,065
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC048000001

Calculations Based on Unit Months:

14	Limited vacancies		15	
15	**Total Unit Months**	**1,080**	**1,080**	**1,065**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			89

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)	$350.04	$350.04
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$353.89	$353.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$382,201	$382,201
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$182.75	$182.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$197,370	$197,370
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	$3,776	$3,776
11	Funding for resident participation activities	$2,225	$2,225
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)	**$8,161**	**$8,161**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$587,732**	**$587,732**
Part B. Formula Income			
01	PUM formula income	$128.16	$128.16
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$128.16	$128.16
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$138,413**	**$138,413**
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)	$449,319	$449,319
02	Cost of independent audit (Same as Part A, Line 10)	$3,776	$3,776
03	Formula amount (greater of Part D, Lines 01 or 02)	**$449,319**	**$449,319**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$449,319
02	Adjustment due to availability of funds		$49,965
03	HUD discretionary adjustments		$3,601
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$395,753**

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	NC049000001	$ 464,765	$ 412,665	$ 310,216	$ 102,449	$ 102,449			
2	NC049000002	$ 632,129	$ 561,267	$ 421,925	$ 139,342	$ 139,342			
	Total	**$ 1,096,894**	**$ 973,932**	**$ 732,141**	**$ 241,791**	**$ 241,791**	**$ -**	**$ -**	**$ -**

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. Wallace H. Logan
Executive Director
Morganton Housing Authority
644 1st Street
Morganton, NC 28655

Dear Mr. Logan:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04900000114D

This letter obligates $102,449 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,

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
Morganton Housing Authority 644 1st Street Morganton, NC 28655		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3998	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 4 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
055053524	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,166	1,166	1,166
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	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	18		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC049000001

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**1,200**	**1,200**	**1,166**
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)	$413.61	$413.61
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$420.23	$420.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$504,276	$504,276
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$137.63	$137.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$165,156	$165,156
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$31,670	$31,670
09	Payment in lieu of taxes (PILOT)	$10,841	$10,841
10	Cost of independent audit	$3,644	$3,644
11	Funding for resident participation activities	$2,425	$2,425
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)	**$55,780**	**$55,780**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$725,212**	**$725,212**
Part B. Formula Income			
01	PUM formula income	$213.91	$213.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$213.91	$213.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$256,692**	**$256,692**
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)	$468,520	$468,520
02	Cost of independent audit (Same as Part A, Line 10)	$3,644	$3,644
03	Formula amount (greater of Part D, Lines 01 or 02)	**$468,520**	**$468,520**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$468,520
02	Adjustment due to availability of funds		$52,100
03	HUD discretionary adjustments		$3,755
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$412,665**

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. Wallace H. Logan
Executive Director
Morganton Housing Authority
644 1st Street
Morganton, NC 28655

Dear Mr. Logan:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04900000214D

This letter obligates $139,342 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,

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
Morganton Housing Authority 644 1st Street Morganton, NC 28655		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3998	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 4 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
055053524	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,742	1,742	1,742
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	34		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC049000002

Calculations Based on Unit Months:

14	Limited vacancies		34	
15	**Total Unit Months**	**1,800**	**1,800**	**1,742**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			145

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)	$393.08	$393.08
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$399.37	$399.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$718,866	$718,866
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$114.26	$136.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$205,668	$245,682
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$47,505	$47,505
09	Payment in lieu of taxes (PILOT)	$21,366	$21,366
10	Cost of independent audit	$3,644	$3,644
11	Funding for resident participation activities	$3,625	$3,625
12	Asset management fee	$7,200	$7,200
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)	**$86,940**	**$86,940**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,011,474**	**$1,051,488**
Part B. Formula Income			
01	PUM formula income	$230.14	$230.14
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$230.14	$230.14
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$414,252**	**$414,252**
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)	$597,222	$637,236
02	Cost of independent audit (Same as Part A, Line 10)	$3,644	$3,644
03	Formula amount (greater of Part D, Lines 01 or 02)	**$597,222**	**$637,236**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$637,236
02	Adjustment due to availability of funds		$70,862
03	HUD discretionary adjustments		$5,107
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$561,267**

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	NC050000001	$ 613,398	$ 544,636	$ 409,424	$ 135,212	$ 135,212			
	Total	**$ 613,398**	**$ 544,636**	**$ 409,424**	**$ 135,212**	**$ 135,212**	**$ -**	**$ -**	**$ -**

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 H. Liles
Executive Director
Wadesboro Housing Authority
PO Box 211
Wadesboro, NC 28170-0211

Dear Mr. Liles:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05000000114D

This letter obligates $135,212 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,

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
Wadesboro Housing Authority PO Box 211 Wadesboro, NC 28170		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3981	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 5 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
782359103	0419	Andrea Schmidt

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
175		0		0		175

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	1,946	1,946	1,946
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	16	16	
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	134		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC050000001

Calculations Based on Unit Months:				
14	Limited vacancies		63	
15	**Total Unit Months**	**2,100**	**2,029**	**1,946**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			162
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)	$342.97	$342.97
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$348.46	$348.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$707,025	$707,025
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$0.00	$73.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$148,503
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,450	$10,450
10	Cost of independent audit	$5,400	$5,400
11	Funding for resident participation activities	$4,050	$4,050
12	Asset management fee	$0	$0
13	Information technology fee	$4,200	$4,200
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)	**$24,100**	**$24,100**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$731,125**	**$879,628**
Part B. Formula Income			
01	PUM formula income	$128.77	$128.77
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$128.77	$128.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$261,274**	**$261,274**
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)	$469,851	$618,354
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)	**$469,851**	**$618,354**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$618,354
02	Adjustment due to availability of funds		$68,762
03	HUD discretionary adjustments		$4,956
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$544,636**

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	NC051000001	$ 117,094	$ 103,968	$ 78,157	$ 25,811	$ 25,811			
	Total	**$ 117,094**	**$ 103,968**	**$ 78,157**	**$ 25,811**	**$ 25,811**	**$ -**	**$ -**	**$ -**

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 Sheidy
Executive Director
Andrews Housing Authority
291 Whitaker Lane
Andrews, NC 28901-8106

Dear Mr. Sheidy:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05100000114D

This letter obligates $25,811 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,

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
Andrews Housing Authority 291 Whitaker Lane Andrews, NC 28901		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-1636	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 5 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
023648236	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	581	581	581
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC051000001

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**600**	**600**	**581**
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)	$338.68	$338.68
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$342.41	$342.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$205,446	$205,446
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$23.63	$23.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$14,178	$14,178
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,930	$8,930
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$1,200	$1,200
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)	**$11,330**	**$11,330**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$230,954**	**$230,954**
Part B. Formula Income			
01	PUM formula income	$188.19	$188.19
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$188.19	$188.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$112,914**	**$112,914**
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)	$118,040	$118,040
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$118,040**	**$118,040**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$118,040
02	Adjustment due to availability of funds		$13,126
03	HUD discretionary adjustments		$946
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$103,968**

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	NC052000001	$ 297,096	$ 263,791	$ 198,302	$ 65,489	$ 65,489			
	Total	**$ 297,096**	**$ 263,791**	**$ 198,302**	**$ 65,489**	**$ 65,489**	**$ -**	**$ -**	**$ -**

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. Nancy Walker
Executive Director
Southern Pines Housing Authority
PO Box 1437
Laurinburg, NC 28353-1437

Dear Dr. Walker:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05200000114D

This letter obligates $65,489 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,

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
Southern Pines Housing Authority PO Box 1437 Laurinburg, NC 28353		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4161	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 5 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
027104520	0419	Wayne Woodell

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:			☑ First of Month ☐ 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	13		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC052000001

Calculations Based on Unit Months:

14	Limited vacancies		13	
15	**Total Unit Months**	**1,212**	**1,212**	**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)	$329.30	$329.30
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$332.92	$332.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$403,499	$403,499
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$131.79	$131.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$159,729	$159,729
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,391	$11,391
10	Cost of independent audit	$5,900	$5,900
11	Funding for resident participation activities	$2,500	$2,500
12	Asset management fee	$0	$0
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)	**$22,215**	**$22,215**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$585,443**	**$585,443**
Part B. Formula Income			
01	PUM formula income	$235.93	$235.93
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$235.93	$235.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$285,947**	**$285,947**
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)	$299,496	$299,496
02	Cost of independent audit (Same as Part A, Line 10)	$5,900	$5,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$299,496**	**$299,496**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$299,496
02	Adjustment due to availability of funds		$33,305
03	HUD discretionary adjustments		$2,400
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$263,791**

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	NC053000001	$ 808,659	$ 718,009	$ 539,754	$ 178,255	$ 178,255			
	Total	**$ 808,659**	**$ 718,009**	**$ 539,754**	**$ 178,255**	**$ 178,255**	**$ -**	**$ -**	**$ -**

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. Fabienne L. Livingston
Executive Director
Hamlet Housing Authority
PO Box 1188
Hamlet, NC 28345-1188

Dear Ms. Livingston:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05300000114D

This letter obligates $178,255 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,

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
Hamlet Housing Authority PO Box 1188 Hamlet, NC 28345		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2619	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 5 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
052445152	0419	Adrienne D Datcher

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
230		0		0		230

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	2,606	2,606	2,606
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	5	5	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	143		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC053000001

Calculations Based on Unit Months:

14	Limited vacancies		83	
15	**Total Unit Months**	**2,760**	**2,700**	**2,606**
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)	$336.01	$336.01
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$339.71	$339.71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$917,217	$917,217
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$136.87	$132.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$369,549	$356,670
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$605	$605
10	Cost of independent audit	$4,200	$4,200
11	Funding for resident participation activities	$5,425	$5,425
12	Asset management fee	$0	$0
13	Information technology fee	$5,520	$5,520
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)	**$15,750**	**$15,750**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,302,516**	**$1,289,637**
Part B. Formula Income			
01	PUM formula income	$175.72	$175.72
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$175.72	$175.72
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$474,444**	**$474,444**
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)	$828,072	$815,193
02	Cost of independent audit (Same as Part A, Line 10)	$4,200	$4,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$828,072**	**$815,193**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$815,193
02	Adjustment due to availability of funds		$90,650
03	HUD discretionary adjustments		$6,534
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$718,009**

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	NC054000001	$ 201,111	$ 178,567	$ 134,235	$ 44,332	$ 44,332			
	Total	**$ 201,111**	**$ 178,567**	**$ 134,235**	**$ 44,332**	**$ 44,332**	**$ -**	**$ -**	**$ -**

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. Coker Stewart
Executive Director (Acting)
Madison Housing Authority
PO Box 9
Madison, NC 27025-0009

Dear Mr. Stewart:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05400000114D

This letter obligates $44,332 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,

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
Madison Housing Authority PO Box 9 Madison, NC 27025		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2624	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 5 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
556705200	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	570	570	570
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	4	4	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC054000001

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**600**	**600**	**570**
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)	$327.65	$327.65
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$332.89	$332.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$199,734	$199,734
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$81.21	$81.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$48,726	$48,726
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	$5,900	$5,900
11	Funding for resident participation activities	$1,200	$1,200
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)	**$8,300**	**$8,300**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$256,760**	**$256,760**
Part B. Formula Income			
01	PUM formula income	$90.04	$90.04
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$90.04	$90.04
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$54,024**	**$54,024**
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)	$202,736	$202,736
02	Cost of independent audit (Same as Part A, Line 10)	$5,900	$5,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$202,736**	**$202,736**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$202,736
02	Adjustment due to availability of funds		$22,544
03	HUD discretionary adjustments		$1,625
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$178,567**

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	NC055000001	$ 364,951	$ 324,040	$ 243,593	$ 80,447	$ 80,447			
	Total	**$ 364,951**	**$ 324,040**	**$ 243,593**	**$ 80,447**	**$ 80,447**	**$ -**	**$ -**	**$ -**

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. Kyle Warlick
Executive Director
Valdese Housing Authority
PO Box 310
Valdese, NC 28690

Dear Mr. Warlick:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05500000114D

This letter obligates $80,447 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,

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
Valdese Housing Authority PO Box 310 Valdese, NC 28690		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3961	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 5 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
089153969	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,437	1,437	1,437
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC055000001

Calculations Based on Unit Months:

14	Limited vacancies		15	
15	**Total Unit Months**	**1,452**	**1,452**	**1,437**
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)	$363.72	$363.72
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$369.54	$369.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$536,572	$536,572
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$109.09	$109.09
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$158,399	$158,399
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,936	$19,936
10	Cost of independent audit	$3,700	$3,700
11	Funding for resident participation activities	$3,000	$3,000
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)	**$29,540**	**$29,540**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$724,511**	**$724,511**
Part B. Formula Income			
01	PUM formula income	$245.60	$245.60
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$245.60	$245.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$356,611**	**$356,611**
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)	$367,900	$367,900
02	Cost of independent audit (Same as Part A, Line 10)	$3,700	$3,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$367,900**	**$367,900**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$367,900
02	Adjustment due to availability of funds		$40,911
03	HUD discretionary adjustments		$2,949
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$324,040**

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	NC056000086	$ 1,118,562	$ 993,172	$ 746,604	$ 246,568	$ 246,568			
2	NC056000087	$ 473,432	$ 420,360	$ 316,001	$ 104,359	$ 104,359			
	Total	**$ 1,591,994**	**$ 1,413,532**	**$ 1,062,605**	**$ 350,927**	**$ 350,927**	**$ -**	**$ -**	**$ -**

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. Alanda Jackson
Executive Director
City of Hickory Public Housing Authority
PO Box 2927
Hickory, NC 28603-2927

Dear Ms. Jackson:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05600008614D

This letter obligates $246,568 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,

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
City of Hickory Public Housing Authority PO Box 2927 Hickory, NC 28603		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3262	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 5 6 0 0 0 0 8 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
125761890	0419	Raquel K. Hardin

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
222		0		0		222

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	2,559	2,559	2,559
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	22	22	
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	79		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC056000086

Calculations Based on Unit Months:				
14	Limited vacancies		79	
15	**Total Unit Months**	**2,664**	**2,664**	**2,559**
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)	$399.98	$399.98
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$406.38	$406.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,082,596	$1,082,596
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$133.51	$133.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$355,671	$355,671
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$90,813	$90,918
09	Payment in lieu of taxes (PILOT)	$14,679	$14,679
10	Cost of independent audit	$3,639	$3,639
11	Funding for resident participation activities	$5,325	$5,325
12	Asset management fee	$10,656	$10,656
13	Information technology fee	$5,328	$5,328
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)	**$130,440**	**$130,545**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,568,707**	**$1,568,812**
Part B. Formula Income			
01	PUM formula income	$165.62	$165.62
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$165.62	$165.62
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$441,212**	**$441,212**
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)	$1,127,495	$1,127,600
02	Cost of independent audit (Same as Part A, Line 10)	$3,639	$3,639
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,127,495**	**$1,127,600**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,127,600
02	Adjustment due to availability of funds		$125,390
03	HUD discretionary adjustments		$9,038
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$993,172**

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. Alanda Jackson
Executive Director
City of Hickory Public Housing Authority
PO Box 2927
Hickory, NC 28603-2927

Dear Ms. Jackson:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05600008714D

This letter obligates $104,359 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,

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
City of Hickory Public Housing Authority PO Box 2927 Hickory, NC 28603		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3262	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 5 6 0 0 0 0 8 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
125761890	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,019	1,019	1,019
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	4	4	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC056000087

Calculations Based on Unit Months:

14	Limited vacancies		32	
15	**Total Unit Months**	**1,068**	**1,064**	**1,019**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			85

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	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$397.51	$397.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$422,951	$422,951
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$140.75	$140.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$149,758	$149,758
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$36,418	$36,418
09	Payment in lieu of taxes (PILOT)	$137	$137
10	Cost of independent audit	$2,685	$2,685
11	Funding for resident participation activities	$2,125	$2,125
12	Asset management fee	$4,272	$4,272
13	Information technology fee	$2,136	$2,136
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)	**$47,773**	**$47,773**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$620,482**	**$620,482**
Part B. Formula Income			
01	PUM formula income	$134.61	$134.61
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$134.61	$134.61
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$143,225**	**$143,225**
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)	$477,257	$477,257
02	Cost of independent audit (Same as Part A, Line 10)	$2,685	$2,685
03	Formula amount (greater of Part D, Lines 01 or 02)	**$477,257**	**$477,257**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$477,257
02	Adjustment due to availability of funds		$53,072
03	HUD discretionary adjustments		$3,825
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$420,360**

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	NC057000011	$ 925,379	$ 821,644	$ 617,660	$ 203,984	$ 203,984			
2	NC057000012	$ 597,326	$ 530,366	$ 398,696	$ 131,670	$ 131,670			
3	NC057000013	$ 207,202	$ 183,975	$ 138,301	$ 45,674	$ 45,674			
	Total	**$ 1,729,907**	**$ 1,535,985**	**$ 1,154,657**	**$ 381,328**	**$ 381,328**	**$ -**	**$ -**	**$ -**

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 Gary Foster
Executive Director
Gastonia Housing Authority
PO Box 2398
Gastonia, NC 28053-2398

Dear Mr. Foster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05700001114D

This letter obligates $203,984 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,

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
Gastonia Housing Authority PO Box 2398 Gastonia, NC 28053		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3264	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 5 7 0 0 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
081323735	0419	Andrea Schmidt

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
191		0		0		191

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	2,184	2,184	2,184
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	35		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC057000011

Calculations Based on Unit Months:				
14	Limited vacancies		35	
15	**Total Unit Months**	**2,292**	**2,292**	**2,184**
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)	$413.84	$413.84
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$420.46	$420.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$963,694	$963,694
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$136.61	$136.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$313,110	$313,110
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$27,157	$27,157
10	Cost of independent audit	$16,300	$16,300
11	Funding for resident participation activities	$4,550	$4,550
12	Asset management fee	$0	$0
13	Information technology fee	$4,584	$4,584
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)	**$52,591**	**$52,591**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,329,395**	**$1,329,395**
Part B. Formula Income			
01	PUM formula income	$173.01	$173.01
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$173.01	$173.01
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$396,539**	**$396,539**
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)	$932,856	$932,856
02	Cost of independent audit (Same as Part A, Line 10)	$16,300	$16,300
03	Formula amount (greater of Part D, Lines 01 or 02)	**$932,856**	**$932,856**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$932,856
02	Adjustment due to availability of funds		$103,735
03	HUD discretionary adjustments		$7,477
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$821,644**

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 Gary Foster
Executive Director
Gastonia Housing Authority
PO Box 2398
Gastonia, NC 28053-2398

Dear Mr. Foster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05700001214D

This letter obligates $131,670 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,

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
Gastonia Housing Authority PO Box 2398 Gastonia, NC 28053		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3264	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 5 7 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
081323735	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,215	1,215	1,215
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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC057000012

Calculations Based on Unit Months:				
14	Limited vacancies		24	
15	**Total Unit Months**	**1,308**	**1,308**	**1,215**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			101
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)	$451.53	$451.53
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$458.75	$458.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$600,045	$600,045
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$171.83	$171.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$224,754	$224,754
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	$2,525	$2,525
12	Asset management fee	$0	$0
13	Information technology fee	$2,616	$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)	**$5,141**	**$5,141**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$829,940**	**$829,940**
Part B. Formula Income			
01	PUM formula income	$174.15	$174.15
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$174.15	$174.15
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$227,788**	**$227,788**
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)	$602,152	$602,152
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$602,152**	**$602,152**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$602,152
02	Adjustment due to availability of funds		$66,960
03	HUD discretionary adjustments		$4,826
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$530,366**

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 Gary Foster
Executive Director
Gastonia Housing Authority
PO Box 2398
Gastonia, NC 28053-2398

Dear Mr. Foster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05700001314D

This letter obligates $45,674 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,

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
Gastonia Housing Authority PO Box 2398 Gastonia, NC 28053		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3264	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 5 7 0 0 0 0 1 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
081323735	0419	Andrea Schmidt

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:			☐ First of Month ☑ 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	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC057000013

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**1,200**	**1,200**	**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)	$313.64	$313.64
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$318.66	$318.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$382,392	$382,392
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$107.24	$107.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$128,688	$128,688
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	$2,500	$2,500
12	Asset management fee	$0	$0
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)	**$4,900**	**$4,900**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$515,980**	**$515,980**
Part B. Formula Income			
01	PUM formula income	$255.92	$255.92
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$255.92	$255.92
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$307,104**	**$307,104**
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)	$208,876	$208,876
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$208,876**	**$208,876**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$208,876
02	Adjustment due to availability of funds		$23,227
03	HUD discretionary adjustments		$1,674
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$183,975**

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	NC058000010	$ 163,390	$ 145,074	$ 109,058	$ 36,016	$ 36,016			
	Total	**$ 163,390**	**$ 145,074**	**$ 109,058**	**$ 36,016**	**$ 36,016**	**$ -**	**$ -**	**$ -**

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. Kelly Evans
Executive Director
Mars Hill Housing Authority
PO Box 186
Mars Hill, NC 28754-0186

Dear Ms. Evans:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05800001014D

This letter obligates $36,016 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,

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
Mars Hill Housing Authority PO Box 186 Mars Hill, NC 28754		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3270	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 5 8 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
839823718	0419	Richard Baker

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
47		0		0		47

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	563	563	563
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC058000010

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**564**	**564**	**563**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			47
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)	$365.92	$365.92
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$371.77	$371.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$209,678	$209,678
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$141.07	$141.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$79,563	$79,563
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,094	$6,094
10	Cost of independent audit	$5,500	$5,500
11	Funding for resident participation activities	$1,175	$1,175
12	Asset management fee	$0	$0
13	Information technology fee	$1,128	$1,128
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)	**$13,897**	**$13,897**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$303,138**	**$303,138**
Part B. Formula Income			
01	PUM formula income	$245.44	$245.44
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$245.44	$245.44
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$138,428**	**$138,428**
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)	$164,710	$164,710
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)	**$164,710**	**$164,710**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$164,710
02	Adjustment due to availability of funds		$18,316
03	HUD discretionary adjustments		$1,320
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$145,074**

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	NC059000001	$ 594,093	$ 527,495	$ 396,538	$ 130,957	$ 130,957			
	Total	**$ 594,093**	**$ 527,495**	**$ 396,538**	**$ 130,957**	**$ 130,957**	**$ -**	**$ -**	**$ -**

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. Tom Lloyd
Executive Director
The Graham Housing Authority
PO Box 88
Graham, NC 27253-0088

Dear Mr. Lloyd:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05900000114D

This letter obligates $130,957 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 *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,

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 Graham Housing Authority PO Box 88 Graham, NC 27253		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3929	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 5 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060300902	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,888	1,888	1,888
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	5	5	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	147		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC059000001

Calculations Based on Unit Months:

14	Limited vacancies		61	
15	**Total Unit Months**	**2,040**	**1,954**	**1,888**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			157

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)	$378.42	$378.42
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$384.47	$384.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$751,254	$751,254
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$43.98	$45.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$85,937	$89,728
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	$1,560	$1,560
11	Funding for resident participation activities	$3,925	$3,925
12	Asset management fee	$0	$0
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)	**$23,714**	**$23,714**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$860,905**	**$864,696**
Part B. Formula Income			
01	PUM formula income	$136.03	$136.03
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$136.03	$136.03
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$265,803**	**$265,803**
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)	$595,102	$598,893
02	Cost of independent audit (Same as Part A, Line 10)	$1,560	$1,560
03	Formula amount (greater of Part D, Lines 01 or 02)	**$595,102**	**$598,893**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$598,893
02	Adjustment due to availability of funds		$66,598
03	HUD discretionary adjustments		$4,800
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$527,495**

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	NC060000001	$ 816,838	$ 725,271	$ 545,213	$ 180,058	$ 180,058			
	Total	**$ 816,838**	**$ 725,271**	**$ 545,213**	**$ 180,058**	**$ 180,058**	**$ -**	**$ -**	**$ -**

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. Pecolia Beatty
Executive Director
Roxboro Housing Authority
PO Box 996
Roxboro, NC 27573-0996

Dear Ms. Beatty:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06000000114D

This letter obligates $180,058 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,

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
Roxboro Housing Authority PO Box 996 Roxboro, NC 27573		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3934	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 6 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
129981395	0419	Andrea Schmidt

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,438	2,438	2,438
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	3	3	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC060000001

Calculations Based on Unit Months:

14	Limited vacancies		67	
15	**Total Unit Months**	**2,520**	**2,520**	**2,438**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			203

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)	$333.86	$333.86
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$339.20	$339.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$854,784	$854,784
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$166.85	$166.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$420,462	$420,462
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,281	$6,281
10	Cost of independent audit	$8,000	$8,000
11	Funding for resident participation activities	$5,075	$5,075
12	Asset management fee	$0	$0
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)	**$24,396**	**$24,396**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,299,642**	**$1,299,642**
Part B. Formula Income			
01	PUM formula income	$188.97	$188.97
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$188.97	$188.97
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$476,204**	**$476,204**
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)	$823,438	$823,438
02	Cost of independent audit (Same as Part A, Line 10)	$8,000	$8,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$823,438**	**$823,438**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$823,438
02	Adjustment due to availability of funds		$91,567
03	HUD discretionary adjustments		$6,600
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$725,271**

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	NC061000001	$ 271,327	$ 240,911	$ 181,102	$ 59,809	$ 59,809			
	Total	**$ 271,327**	**$ 240,911**	**$ 181,102**	**$ 59,809**	**$ 59,809**	**$ -**	**$ -**	**$ -**

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. Caryn Stein
Executive Director
Housing Authority of the Town of Beaufort
716 Mulberry Street
Beaufort, NC 28516-1922

Dear Ms. Stein:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06100000114D

This letter obligates $59,809 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,

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 Town of Beaufort 716 Mulberry Street Beaufort, NC 28516		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3985	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
017010281	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,160	1,160	1,160
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	29		29
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		17	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC061000001

Calculations Based on Unit Months:

14	Limited vacancies		10	
15	**Total Unit Months**	**1,200**	**1,188**	**1,189**
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)	$345.41	$345.41
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$349.21	$349.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$408,925	$414,861
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$0.00	$99.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$117,909
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$14,564	$19,591
10	Cost of independent audit	$7,200	$7,200
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$0	$0
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)	**$26,639**	**$31,666**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$435,564**	**$564,436**
Part B. Formula Income			
01	PUM formula income	$244.88	$244.88
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$244.88	$244.88
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$286,754**	**$290,917**
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)	$148,810	$273,519
02	Cost of independent audit (Same as Part A, Line 10)	$7,200	$7,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$148,810**	**$273,519**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$273,519
02	Adjustment due to availability of funds		$30,416
03	HUD discretionary adjustments		$2,192
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$240,911**

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	NC062000001	$ 220,171	$ 195,490	$ 146,957	$ 48,533	$ 48,533			
	Total	**$ 220,171**	**$ 195,490**	**$ 146,957**	**$ 48,533**	**$ 48,533**	**$ -**	**$ -**	**$ -**

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

Mr. JERRY CUTSHAW
Executive Director
Waynesville Housing Authority
PO Box 418
Waynesville, NC 28786-0418

Dear Mr. CUTSHAW:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06200000114D

This letter obligates $48,533 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,

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
Waynesville Housing Authority PO Box 418 Waynesville, NC 28786		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4155	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
004931600	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,166	1,166	1,166
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	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC062000001

Calculations Based on Unit Months:

14	Limited vacancies		10	
15	**Total Unit Months**	**1,200**	**1,188**	**1,178**
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)	$323.85	$323.85
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$329.03	$329.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$392,862	$390,888
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$0.00	$114.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$136,252
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,082	$20,082
10	Cost of independent audit	$3,350	$3,350
11	Funding for resident participation activities	$2,425	$2,450
12	Asset management fee	$0	$0
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)	**$28,257**	**$28,282**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$421,119**	**$555,422**
Part B. Formula Income			
01	PUM formula income	$280.70	$280.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$280.70	$280.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$335,156**	**$333,472**
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)	$85,963	$221,950
02	Cost of independent audit (Same as Part A, Line 10)	$3,350	$3,350
03	Formula amount (greater of Part D, Lines 01 or 02)	**$85,963**	**$221,950**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$221,950
02	Adjustment due to availability of funds		$24,681
03	HUD discretionary adjustments		$1,779
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$195,490**

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	NC063000001	$ 310,090	$ 275,329	$ 206,975	$ 68,354	$ 68,354			
	Total	**$ 310,090**	**$ 275,329**	**$ 206,975**	**$ 68,354**	**$ 68,354**	**$ -**	**$ -**	**$ -**

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.
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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. Angela Glass
Executive Director
The New Randleman Housing Authority
606 S Main Street
Randleman, NC 27317-2020

Dear Mrs. Glass:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06300000114D

This letter obligates $68,354 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,

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 New Randleman Housing Authority 606 S Main Street Randleman, NC 27317		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3542	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 6 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
050228337	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	912	912	912
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	48		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC063000001

Calculations Based on Unit Months:				
14	Limited vacancies		48	
15	**Total Unit Months**	**960**	**960**	**912**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			76
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)	$378.91	$378.91
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$384.97	$384.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$369,571	$369,571
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$46.37	$46.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$44,515	$44,515
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,375	$6,375
10	Cost of independent audit	$4,800	$4,800
11	Funding for resident participation activities	$1,900	$1,900
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)	**$14,995**	**$14,995**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$429,081**	**$429,081**
Part B. Formula Income			
01	PUM formula income	$121.34	$121.34
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$121.34	$121.34
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$116,486**	**$116,486**
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)	$312,595	$312,595
02	Cost of independent audit (Same as Part A, Line 10)	$4,800	$4,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$312,595**	**$312,595**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$312,595
02	Adjustment due to availability of funds		$34,761
03	HUD discretionary adjustments		$2,505
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$275,329**

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	NC064000001	$ 642,366	$ 570,357	$ 428,759	$ 141,598	$ 141,598			
	Total	**$ 642,366**	**$ 570,357**	**$ 428,759**	**$ 141,598**	**$ 141,598**	**$ -**	**$ -**	**$ -**

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. Julia Nichols
Executive Director
Kings Mountain Housing Authority
201 McGill Court
Kings Mountain, NC 28086-3047

Dear Dr. Nichols:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06400000114D

This letter obligates $141,598 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,

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
Kings Mountain Housing Authority 201 McGill Court Kings Mountain, NC 28086		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4055	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
147177914	0419	Raquel K. Hardin

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
249		0		0		249

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	2,966	2,966	2,966
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC064000001

Calculations Based on Unit Months:				
14	Limited vacancies		22	
15	**Total Unit Months**	**2,988**	**2,988**	**2,966**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			247
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)	$318.14	$318.14
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$321.64	$321.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$961,060	$961,060
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$106.99	$106.99
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$319,686	$319,686
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$41,245	$41,245
10	Cost of independent audit	$6,600	$6,600
11	Funding for resident participation activities	$6,175	$6,175
12	Asset management fee	$0	$0
13	Information technology fee	$5,976	$5,976
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)	**$59,996**	**$59,996**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,340,742**	**$1,340,742**
Part B. Formula Income			
01	PUM formula income	$231.99	$231.99
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$231.99	$231.99
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$693,186**	**$693,186**
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)	$647,556	$647,556
02	Cost of independent audit (Same as Part A, Line 10)	$6,600	$6,600
03	Formula amount (greater of Part D, Lines 01 or 02)	**$647,556**	**$647,556**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$647,556
02	Adjustment due to availability of funds		$72,009
03	HUD discretionary adjustments		$5,190
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$570,357**

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	NC065000001	$ 904,964	$ 803,518	$ 604,034	$ 199,484	$ 199,484			
	Total	**$ 904,964**	**$ 803,518**	**$ 604,034**	**$ 199,484**	**$ 199,484**	**$ -**	**$ -**	**$ -**

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. ANNA MCRAE
Executive Director
Monroe Housing Authority
PO Box 805
Monroe, NC 28111-0805

Dear Ms. MCRAE:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06500000114D

This letter obligates $199,484 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,

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
Monroe Housing Authority PO Box 805 Monroe, NC 28111		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4160	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
626030241	0419	Richard Baker

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
206		0		0		206

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	2,452	2,452	2,452
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	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	9		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC065000001

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**2,472**	**2,472**	**2,452**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			204
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)	$391.02	$391.02
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$397.28	$397.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$982,076	$982,076
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$60.03	$60.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$148,394	$148,394
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,565	$10,565
10	Cost of independent audit	$3,700	$3,700
11	Funding for resident participation activities	$5,100	$5,100
12	Asset management fee	$0	$0
13	Information technology fee	$4,944	$4,944
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)	**$24,309**	**$24,309**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,154,779**	**$1,154,779**
Part B. Formula Income			
01	PUM formula income	$98.10	$98.10
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$98.10	$98.10
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$242,503**	**$242,503**
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)	$912,276	$912,276
02	Cost of independent audit (Same as Part A, Line 10)	$3,700	$3,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$912,276**	**$912,276**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$912,276
02	Adjustment due to availability of funds		$101,446
03	HUD discretionary adjustments		$7,312
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$803,518**

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	NC066000001	$ 693,540	$ 615,795	$ 462,916	$ 152,879	$ 152,879			
2	NC066000002	$ 779,967	$ 692,533	$ 520,603	$ 171,930	$ 171,930			
	Total	**$ 1,473,508**	**$ 1,308,328**	**$ 983,519**	**$ 324,809**	**$ 324,809**	**$ -**	**$ -**	**$ -**

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.
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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. Ernest Mangum
Executive Director
Burlington Housing Authority
PO Box 2380
Burlington, NC 27216-2380

Dear Mr. Mangum:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06600000114D

This letter obligates $152,879 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 *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,

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
Burlington Housing Authority PO Box 2380 Burlington, NC 27216	**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number: A-3966	**5. Fiscal Year End:** ☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30
6. Operating Fund Project Number:	N C 0 6 6 0 0 0 0 0 1
7. DUNS Number: 077841450	**HUD Use Only**
8. ROFO Code: 0419	**Financial Analyst:** Richard Baker

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
177		0		0		177

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	2,050	2,050	2,050
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	72		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC066000001

Calculations Based on Unit Months:				
14	Limited vacancies		64	
15	**Total Unit Months**	**2,124**	**2,116**	**2,050**
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)	$388.74	$388.74
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$394.96	$394.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$835,735	$835,735
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)	$86,058	$86,058
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$14,602	$12,501
10	Cost of independent audit	$2,270	$2,270
11	Funding for resident participation activities	$4,275	$4,275
12	Asset management fee	$0	$0
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)	**$25,395**	**$23,294**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$947,188**	**$945,087**
Part B. Formula Income			
01	PUM formula income	$116.23	$116.23
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$116.23	$116.23
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$245,943**	**$245,943**
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)	$701,245	$699,144
02	Cost of independent audit (Same as Part A, Line 10)	$2,270	$2,270
03	Formula amount (greater of Part D, Lines 01 or 02)	**$701,245**	**$699,144**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$699,144
02	Adjustment due to availability of funds		$77,745
03	HUD discretionary adjustments		$5,604
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$615,795**

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. Ernest Mangum
Executive Director
Burlington Housing Authority
PO Box 2380
Burlington, NC 27216-2380

Dear Mr. Mangum:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06600000214D

This letter obligates $171,930 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,

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
Burlington Housing Authority PO Box 2380 Burlington, NC 27216		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3966	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
077841450	0419	Richard Baker

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,178	2,178	2,178
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	60	60	
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	78		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC066000002

Calculations Based on Unit Months:				
14	Limited vacancies		69	
15	**Total Unit Months**	**2,316**	**2,307**	**2,178**
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)	$400.04	$400.04
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$406.44	$406.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$937,657	$937,657
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$38.48	$38.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$88,773	$88,773
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,585	$15,910
10	Cost of independent audit	$2,890	$2,890
11	Funding for resident participation activities	$4,550	$4,550
12	Asset management fee	$0	$0
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)	**$30,657**	**$27,982**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,057,087**	**$1,054,412**
Part B. Formula Income			
01	PUM formula income	$116.23	$116.23
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$116.23	$116.23
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$268,143**	**$268,143**
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)	$788,944	$786,269
02	Cost of independent audit (Same as Part A, Line 10)	$2,890	$2,890
03	Formula amount (greater of Part D, Lines 01 or 02)	**$788,944**	**$786,269**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$786,269
02	Adjustment due to availability of funds		$87,434
03	HUD discretionary adjustments		$6,302
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$692,533**

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	NC067000001	$ 294,590	$ 261,566	$ 196,629	$ 64,937	$ 64,937			
	Total	**$ 294,590**	**$ 261,566**	**$ 196,629**	**$ 64,937**	**$ 64,937**	**$ -**	**$ -**	**$ -**

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 H. Williams
Executive Director
Robersonville Housing Authority
PO Box 637
Robersonville, NC 27871-0637

Dear Mr. Williams:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06700000114D

This letter obligates $64,937 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,

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
Robersonville Housing Authority PO Box 637 Robersonville, NC 27871		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4301	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
784294928	0419	Kenritia Coats-Murphy

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,188	1,188	1,188
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC067000001

Calculations Based on Unit Months:

14	Limited vacancies		12	
15	**Total Unit Months**	**1,200**	**1,200**	**1,188**
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)	$332.87	$332.87
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$338.20	$338.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$405,840	$405,840
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$133.82	$133.82
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$160,584	$160,584
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,747	$11,747
10	Cost of independent audit	$4,000	$4,000
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$0	$0
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)	**$20,622**	**$20,622**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$587,046**	**$587,046**
Part B. Formula Income			
01	PUM formula income	$241.73	$241.73
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$241.73	$241.73
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$290,076**	**$290,076**
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)	$296,970	$296,970
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)	**$296,970**	**$296,970**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$296,970
02	Adjustment due to availability of funds		$33,024
03	HUD discretionary adjustments		$2,380
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$261,566**

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	NC068000001	$ 285,274	$ 253,295	$ 190,412	$ 62,883	$ 62,883			
	Total	**$ 285,274**	**$ 253,295**	**$ 190,412**	**$ 62,883**	**$ 62,883**	**$ -**	**$ -**	**$ -**

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. Deborah J Davis
Executive Director
The New Edenton Housing Authority
PO Box 28
Edenton, NC 27932-0028

Dear Ms. Davis:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06800000114D

This letter obligates $62,883 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,

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 New Edenton Housing Authority PO Box 28 Edenton, NC 27932		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4157	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 6 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
931239453	0419	Wayne Woodell

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:			☑ First of Month ☐ 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	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	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC068000001

Calculations Based on Unit Months:				
14	Limited vacancies		1	
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)	$342.77	$342.77
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$346.54	$346.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$415,848	$415,848
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$171.78	$171.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$206,136	$206,136
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,627	$13,627
10	Cost of independent audit	$4,500	$4,500
11	Funding for resident participation activities	$2,500	$2,500
12	Asset management fee	$0	$0
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)	**$23,027**	**$23,027**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$645,011**	**$645,011**
Part B. Formula Income			
01	PUM formula income	$297.86	$297.86
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$297.86	$297.86
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$357,432**	**$357,432**
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)	$287,579	$287,579
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)	**$287,579**	**$287,579**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$287,579
02	Adjustment due to availability of funds		$31,979
03	HUD discretionary adjustments		$2,305
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$253,295**

CY 2014 Operating Subsidy Documents
NC069 - North Wilkesboro Housing Authority

11/4/2014

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	NC069000001	$ 603,212	$ 535,592	$ 402,625	$ 132,967	$ 132,967			
	Total	**$ 603,212**	**$ 535,592**	**$ 402,625**	**$ 132,967**	**$ 132,967**	**$ -**	**$ -**	**$ -**

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. Mary Bauguess
Executive Director (Acting)
North Wilkesboro Housing Authority
PO Box 1373
North Wilkesboro, NC 28659-1373

Dear Ms. Bauguess:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06900000114D

This letter obligates $132,967 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,

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
North Wilkesboro Housing Authority PO Box 1373 North Wilkesboro, NC 28659		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3987	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 6 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
618555890	0419	Andrea Schmidt

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
192		0		0		192

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	2,409	2,409	2,409
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	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	3	3	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC069000001

Calculations Based on Unit Months:				
14	Limited vacancies		21	
15	**Total Unit Months**	**2,448**	**2,448**	**2,409**
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)	$324.90	$324.90
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$328.47	$328.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$804,095	$804,095
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$93.58	$93.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$229,084	$229,084
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$27,567	$27,567
10	Cost of independent audit	$6,627	$6,627
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)	**$44,115**	**$44,115**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,077,294**	**$1,077,294**
Part B. Formula Income			
01	PUM formula income	$191.67	$191.67
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$191.67	$191.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$469,208**	**$469,208**
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)	$608,086	$608,086
02	Cost of independent audit (Same as Part A, Line 10)	$6,627	$6,627
03	Formula amount (greater of Part D, Lines 01 or 02)	**$608,086**	**$608,086**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$608,086
02	Adjustment due to availability of funds		$67,620
03	HUD discretionary adjustments		$4,874
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$535,592**

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	NC070000001	$ 921,700	$ 818,377	$ 615,205	$ 203,172	$ 203,172			
	Total	**$ 921,700**	**$ 818,377**	**$ 615,205**	**$ 203,172**	**$ 203,172**	**$ -**	**$ -**	**$ -**

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. MIKE OWEN
Executive Director
Lincolnton Housing Authority
PO Box 753
Lincolnton, NC 28093-0753

Dear Mr. OWEN:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07000000114D

This letter obligates $203,172 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,

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
Lincolnton Housing Authority PO Box 753 Lincolnton, NC 28093		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3990	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 7 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
617405469	0419	Freda J. Talley

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
249		0		0		249

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	2,908	2,908	2,908
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	68		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC070000001

Calculations Based on Unit Months:

14	Limited vacancies		68	
15	**Total Unit Months**	**2,988**	**2,988**	**2,908**
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)	$370.04	$370.04
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$374.11	$374.11
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,117,841	$1,117,841
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$111.23	$111.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$332,355	$332,355
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,833	$20,833
10	Cost of independent audit	$6,940	$6,940
11	Funding for resident participation activities	$6,050	$6,050
12	Asset management fee	$0	$0
13	Information technology fee	$5,976	$5,976
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)	**$39,799**	**$39,799**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,489,995**	**$1,489,995**
Part B. Formula Income			
01	PUM formula income	$187.70	$187.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$187.70	$187.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$560,848**	**$560,848**
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)	$929,147	$929,147
02	Cost of independent audit (Same as Part A, Line 10)	$6,940	$6,940
03	Formula amount (greater of Part D, Lines 01 or 02)	**$929,147**	**$929,147**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$929,147
02	Adjustment due to availability of funds		$103,323
03	HUD discretionary adjustments		$7,447
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$818,377**

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	NC071000001	$ 374,902	$ 332,875	$ 250,235	$ 82,640	$ 36,476			
2	NC071000002	$ 573,231	$ 508,971	$ 555,135	$ (46,164)	$ -			
	Total	**$ 948,132**	**$ 841,846**	**$ 805,370**	**$ 36,476**	**$ 36,476**	**$ -**	**$ -**	**$ -**

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. LOIS HUNTER
Executive Director
Thomasville Housing Authority
201 James Avenue
Thomasville, NC 27360-2426

Dear Ms. HUNTER:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07100000114D

This letter obligates $36,476 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,

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
Thomasville Housing Authority 201 James Avenue Thomasville, NC 27360		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4056	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
106456924	0419	Wayne Woodell

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
125		0		0		125

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	1,472	1,472	1,472
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC071000001

Calculations Based on Unit Months:				
14	Limited vacancies		28	
15	**Total Unit Months**	**1,500**	**1,500**	**1,472**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			123
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)	$318.37	$318.37
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$321.87	$321.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$482,805	$482,805
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$70.59	$70.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$105,885	$105,885
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,926	$19,926
10	Cost of independent audit	$4,500	$4,500
11	Funding for resident participation activities	$3,075	$3,075
12	Asset management fee	$0	$0
13	Information technology fee	$3,000	$3,000
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)	**$30,501**	**$30,501**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$619,191**	**$619,191**
Part B. Formula Income			
01	PUM formula income	$160.84	$160.84
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$160.84	$160.84
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$241,260**	**$241,260**
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)	$377,931	$377,931
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)	**$377,931**	**$377,931**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$377,931
02	Adjustment due to availability of funds		$42,027
03	HUD discretionary adjustments		$3,029
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$332,875**

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. LOIS HUNTER
Executive Director
Thomasville Housing Authority
201 James Avenue
Thomasville, NC 27360-2426

Dear Ms. HUNTER:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07100000214D

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,

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
Thomasville Housing Authority 201 James Avenue Thomasville, NC 27360		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4056	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 1 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
106456924	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,541	1,541	1,541
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	44	44	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC071000002

Calculations Based on Unit Months:

14	Limited vacancies		35	
15	**Total Unit Months**	**1,620**	**1,620**	**1,541**
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)	$394.57	$394.57
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$398.91	$398.91
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$646,234	$646,234
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$114.66	$114.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$185,749	$185,749
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	$3,200	$3,200
12	Asset management fee	$0	$0
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)	**$6,440**	**$6,440**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$838,423**	**$838,423**
Part B. Formula Income			
01	PUM formula income	$160.84	$160.84
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$160.84	$160.84
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$260,561**	**$260,561**
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)	$577,862	$577,862
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$577,862**	**$577,862**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$577,862
02	Adjustment due to availability of funds		$64,260
03	HUD discretionary adjustments		$4,631
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$508,971**

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	NC072000001	$ 425,804	$ 378,071	$ 284,210	$ 93,861	$ 93,861			
2	NC072000002	$ 481,799	$ 427,790	$ 321,585	$ 106,205	$ 106,205			
3	NC072000003	$ 472,460	$ 419,497	$ 315,352	$ 104,145	$ 104,145			
4	NC072000004	$ 720,462	$ 639,698	$ 480,885	$ 158,813	$ 158,813			
	Total	**$ 2,100,525**	**$ 1,865,056**	**$ 1,402,032**	**$ 463,024**	**$ 463,024**	**$ -**	**$ -**	**$ -**

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. David J. Meachem
Executive Director
Statesville Housing Authority
110 W Allison Street
Statesville, NC 28677-6616

Dear Mr. Meachem:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07200000114D

This letter obligates $93,861 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,

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
Statesville Housing Authority 110 W Allison Street Statesville, NC 28677		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4316	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
118317494	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,586	1,586	1,586
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC072000001

Calculations Based on Unit Months:

14	Limited vacancies		10	
15	**Total Unit Months**	**1,596**	**1,596**	**1,586**
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)	$288.46	$288.46
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$291.63	$291.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$465,441	$465,441
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$135.37	$135.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$216,051	$216,051
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$29,912	$29,912
09	Payment in lieu of taxes (PILOT)	$8,239	$8,239
10	Cost of independent audit	$1,800	$1,800
11	Funding for resident participation activities	$3,300	$3,300
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)	**$52,827**	**$52,827**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$734,319**	**$734,319**
Part B. Formula Income			
01	PUM formula income	$191.15	$191.15
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$191.15	$191.15
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$305,075**	**$305,075**
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)	$429,244	$429,244
02	Cost of independent audit (Same as Part A, Line 10)	$1,800	$1,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$429,244**	**$429,244**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$429,244
02	Adjustment due to availability of funds		$47,733
03	HUD discretionary adjustments		$3,440
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$378,071**

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 J. Meachem
Executive Director
Statesville Housing Authority
110 W Allison Street
Statesville, NC 28677-6616

Dear Mr. Meachem:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07200000214D

This letter obligates $106,205 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,

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
Statesville Housing Authority 110 W Allison Street Statesville, NC 28677		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4316	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 2 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
118317494	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,082	1,082	1,082
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	11	11	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC072000002

Calculations Based on Unit Months:

14	Limited vacancies		11	
15	**Total Unit Months**	**1,104**	**1,104**	**1,082**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			90

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)	$383.62	$383.62
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.84	$387.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$428,175	$428,175
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$145.67	$145.67
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$160,820	$160,820
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$22,935	$22,935
09	Payment in lieu of taxes (PILOT)	$1,000	$1,000
10	Cost of independent audit	$1,800	$1,800
11	Funding for resident participation activities	$2,250	$2,250
12	Asset management fee	$4,416	$4,416
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)	**$34,609**	**$34,609**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$623,604**	**$623,604**
Part B. Formula Income			
01	PUM formula income	$124.92	$124.92
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$124.92	$124.92
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$137,912**	**$137,912**
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)	$485,692	$485,692
02	Cost of independent audit (Same as Part A, Line 10)	$1,800	$1,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$485,692**	**$485,692**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$485,692
02	Adjustment due to availability of funds		$54,009
03	HUD discretionary adjustments		$3,893
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$427,790**

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 J. Meachem
Executive Director
Statesville Housing Authority
110 W Allison Street
Statesville, NC 28677-6616

Dear Mr. Meachem:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07200000314D

This letter obligates $104,145 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,

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
Statesville Housing Authority 110 W Allison Street Statesville, NC 28677		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4316	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 2 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
118317494	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,441	1,441	1,441
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC072000003

Calculations Based on Unit Months:

14	Limited vacancies		11	
15	**Total Unit Months**	**1,452**	**1,452**	**1,441**
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)	$319.63	$319.63
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$323.15	$323.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$469,214	$469,214
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$142.79	$142.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$207,331	$207,331
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,000	$1,000
10	Cost of independent audit	$1,800	$1,800
11	Funding for resident participation activities	$3,000	$3,000
12	Asset management fee	$5,808	$5,808
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)	**$14,512**	**$14,512**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$691,057**	**$691,057**
Part B. Formula Income			
01	PUM formula income	$147.92	$147.92
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$147.92	$147.92
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$214,780**	**$214,780**
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)	$476,277	$476,277
02	Cost of independent audit (Same as Part A, Line 10)	$1,800	$1,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$476,277**	**$476,277**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$476,277
02	Adjustment due to availability of funds		$52,963
03	HUD discretionary adjustments		$3,817
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$419,497**

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 J. Meachem
Executive Director
Statesville Housing Authority
110 W Allison Street
Statesville, NC 28677-6616

Dear Mr. Meachem:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07200000414D

This letter obligates $158,813 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,

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
Statesville Housing Authority 110 W Allison Street Statesville, NC 28677		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4316	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 2 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
118317494	0419	Wayne Woodell

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
146		0		0		146

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	1,711	1,711	1,711
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	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	17		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC072000004

Calculations Based on Unit Months:

14	Limited vacancies		17	
15	**Total Unit Months**	**1,752**	**1,740**	**1,711**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			143

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)	$367.35	$367.35
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$371.39	$371.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$646,219	$646,219
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$166.87	$166.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$290,354	$290,354
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$35,365	$35,365
09	Payment in lieu of taxes (PILOT)	$1,250	$1,250
10	Cost of independent audit	$1,800	$1,800
11	Funding for resident participation activities	$3,575	$3,575
12	Asset management fee	$7,008	$7,008
13	Information technology fee	$3,504	$3,504
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)	**$52,502**	**$52,502**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$989,075**	**$989,075**
Part B. Formula Income			
01	PUM formula income	$151.03	$151.03
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$151.03	$151.03
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$262,792**	**$262,792**
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)	$726,283	$726,283
02	Cost of independent audit (Same as Part A, Line 10)	$1,800	$1,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$726,283**	**$726,283**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$726,283
02	Adjustment due to availability of funds		$80,764
03	HUD discretionary adjustments		$5,821
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$639,698**

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	NC073000001	$ 753,303	$ 668,857	$ 502,805	$ 166,052	$ 166,052			
2	NC073000002	$ 263,921	$ 234,335	$ 176,159	$ 58,176	$ 58,176			
	Total	**$ 1,017,223**	**$ 903,192**	**$ 678,964**	**$ 224,228**	**$ 224,228**	**$ -**	**$ -**	**$ -**

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. Xavier Wortham
Executive Director
Oxford Housing Authority
PO Box 616
Oxford, NC 27565-0616

Dear Mr. Wortham:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07300000114D

This letter obligates $166,052 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,

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
Oxford Housing Authority PO Box 616 Oxford, NC 27565		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4154	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
045714755	0419	Freda J. Talley

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
202		0		0		202

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	2,333	2,333	2,333
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	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	43		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC073000001

Calculations Based on Unit Months:				
14	Limited vacancies		43	
15	**Total Unit Months**	**2,424**	**2,424**	**2,333**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			194
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)	$342.89	$342.89
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$346.66	$346.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$840,304	$840,304
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$113.89	$113.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$276,069	$276,069
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,362	$17,362
10	Cost of independent audit	$7,917	$7,917
11	Funding for resident participation activities	$4,850	$4,850
12	Asset management fee	$0	$0
13	Information technology fee	$4,848	$4,848
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)	**$34,977**	**$34,977**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,151,350**	**$1,151,350**
Part B. Formula Income			
01	PUM formula income	$161.70	$161.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$161.70	$161.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$391,961**	**$391,961**
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)	$759,389	$759,389
02	Cost of independent audit (Same as Part A, Line 10)	$7,917	$7,917
03	Formula amount (greater of Part D, Lines 01 or 02)	**$759,389**	**$759,389**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$759,389
02	Adjustment due to availability of funds		$84,446
03	HUD discretionary adjustments		$6,086
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$668,857**

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. Xavier Wortham
Executive Director
Oxford Housing Authority
PO Box 616
Oxford, NC 27565-0616

Dear Mr. Wortham:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07300000214D

This letter obligates $58,176 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,

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
Oxford Housing Authority PO Box 616 Oxford, NC 27565		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4154	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 3 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
045714755	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	913	913	913
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	6	6	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC073000002

Calculations Based on Unit Months:				
14	Limited vacancies		29	
15	**Total Unit Months**	**960**	**960**	**913**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			76
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)	$356.40	$356.40
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$360.32	$360.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$345,907	$345,907
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$74.54	$74.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$71,558	$71,558
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	$1,900	$1,900
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)	**$3,820**	**$3,820**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$421,285**	**$421,285**
Part B. Formula Income			
01	PUM formula income	$161.70	$161.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$161.70	$161.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$155,232**	**$155,232**
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)	$266,053	$266,053
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$266,053**	**$266,053**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$266,053
02	Adjustment due to availability of funds		$29,586
03	HUD discretionary adjustments		$2,132
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$234,335**

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	NC074000001	$ 595,724	$ 528,943	$ 397,626	$ 131,317	$ 131,317			
	Total	**$ 595,724**	**$ 528,943**	**$ 397,626**	**$ 131,317**	**$ 131,317**	**$ -**	**$ -**	**$ -**

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. samuel, verdell patterson
Executive Director
Lenoir Housing Authority
PO Box 1526
Lenoir, NC 28645-1526

Dear Mr. patterson:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07400000114D

This letter obligates $131,317 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,

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
Lenoir Housing Authority PO Box 1526 Lenoir, NC 28645		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3936	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 7 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
834552697	0419	Richard Baker

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,839	1,839	1,839
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	57		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC074000001

Calculations Based on Unit Months:

14	Limited vacancies		57	
15	**Total Unit Months**	**1,896**	**1,896**	**1,839**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			153

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)	$367.65	$367.65
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$373.53	$373.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$708,213	$708,213
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$59.26	$59.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$112,357	$112,357
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,027	$13,027
10	Cost of independent audit	$5,500	$5,500
11	Funding for resident participation activities	$3,825	$3,825
12	Asset management fee	$0	$0
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)	**$26,144**	**$26,144**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$846,714**	**$846,714**
Part B. Formula Income			
01	PUM formula income	$129.84	$129.84
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$129.84	$129.84
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$246,177**	**$246,177**
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)	$600,537	$600,537
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)	**$600,537**	**$600,537**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$600,537
02	Adjustment due to availability of funds		$66,781
03	HUD discretionary adjustments		$4,813
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$528,943**

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	NC075000001	$ 783,305	$ 695,497	$ 522,831	$ 172,666	$ 172,666			
	Total	**$ 783,305**	**$ 695,497**	**$ 522,831**	**$ 172,666**	**$ 172,666**	**$ -**	**$ -**	**$ -**

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. Elbert Whitley
Executive Director
City of Albemarle Department of Public Housing
PO Box 1367
Albemarle, NC 28002-1367

Dear Mr. Whitley:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07500000114D

This letter obligates $172,666 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,

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
City of Albemarle Department of Public Housing PO Box 1367 Albemarle, NC 28002		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4163	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 7 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079056420	0419	Richard Baker

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,313	2,313	2,313
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	75		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC075000001

Calculations Based on Unit Months:

14	Limited vacancies		72	
15	**Total Unit Months**	**2,400**	**2,397**	**2,313**
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)	$336.05	$336.05
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$339.75	$339.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$814,381	$814,381
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$162.25	$162.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$388,913	$389,393
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,876	$6,876
10	Cost of independent audit	$3,000	$3,000
11	Funding for resident participation activities	$4,825	$4,825
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)	**$19,501**	**$19,501**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,222,795**	**$1,223,275**
Part B. Formula Income			
01	PUM formula income	$180.91	$180.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$180.91	$180.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$433,641**	**$433,641**
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)	$789,154	$789,634
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)	**$789,154**	**$789,634**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$789,634
02	Adjustment due to availability of funds		$87,808
03	HUD discretionary adjustments		$6,329
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$695,497**

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	NC076000001	$ 794,764	$ 705,671	$ 530,479	$ 175,192	$ 175,192			
	Total	**$ 794,764**	**$ 705,671**	**$ 530,479**	**$ 175,192**	**$ 175,192**	**$ -**	**$ -**	**$ -**

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. Wendy Ellis
Executive Director
Farmville Housing Authority
PO Box 282
Farmville, NC 27828-0282

Dear Ms. Ellis:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07600000114D

This letter obligates $175,192 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,

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
Farmville Housing Authority PO Box 282 Farmville, NC 27828		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2465	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 7 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
091566600	0419	Freda J. Talley

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
174		0		0		174

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	2,082	2,082	2,082
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	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC076000001

Calculations Based on Unit Months:

14	Limited vacancies		5	
15	**Total Unit Months**	**2,088**	**2,088**	**2,082**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			174

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)	$360.30	$360.30
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.06	$366.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$764,333	$764,333
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$10.01	$10.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$20,901	$20,901
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	$6,444	$6,444
11	Funding for resident participation activities	$4,350	$4,350
12	Asset management fee	$0	$0
13	Information technology fee	$4,176	$4,176
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)	**$14,970**	**$14,970**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$800,204**	**$800,204**
Part B. Formula Income			
01	PUM formula income	($0.47)	($0.47)
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	($0.47)	($0.47)
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**($981)**	**($981)**
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)	$801,185	$801,185
02	Cost of independent audit (Same as Part A, Line 10)	$6,444	$6,444
03	Formula amount (greater of Part D, Lines 01 or 02)	**$801,185**	**$801,185**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$801,185
02	Adjustment due to availability of funds		$89,093
03	HUD discretionary adjustments		$6,421
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$705,671**

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	NC077000001	$ 543,398	$ 482,483	$ 362,700	$ 119,783	$ 119,783			
	Total	**$ 543,398**	**$ 482,483**	**$ 362,700**	**$ 119,783**	**$ 119,783**	**$ -**	**$ -**	**$ -**

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 Gaddy
Executive Director
Williamston Housing Authority
PO Box 709
Williamston, NC 27892-0709

Dear Mr. Gaddy:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07700000114D

This letter obligates $119,783 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,

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
Williamston Housing Authority PO Box 709 Williamston, NC 27892		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4167	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
189029739	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,761	1,761	1,761
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	6	6	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC077000001

Calculations Based on Unit Months:

14	Limited vacancies		21	
15	**Total Unit Months**	**1,800**	**1,788**	**1,773**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			148

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)	$323.04	$323.04
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$326.59	$326.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$583,943	$583,943
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$162.43	$162.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$290,425	$290,425
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,229	$2,229
10	Cost of independent audit	$3,486	$3,486
11	Funding for resident participation activities	$3,700	$3,700
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)	**$13,015**	**$13,015**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$887,383**	**$887,383**
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)	**$339,595**	**$339,595**
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)	$547,788	$547,788
02	Cost of independent audit (Same as Part A, Line 10)	$3,486	$3,486
03	Formula amount (greater of Part D, Lines 01 or 02)	**$547,788**	**$547,788**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$547,788
02	Adjustment due to availability of funds		$60,915
03	HUD discretionary adjustments		$4,390
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$482,483**

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	NC078000001	$ 654,761	$ 581,362	$ 437,032	$ 144,330	$ 144,330			
	Total	**$ 654,761**	**$ 581,362**	**$ 437,032**	**$ 144,330**	**$ 144,330**	**$ -**	**$ -**	**$ -**

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. Lisa B. Silverthorne
Executive Director
Plymouth Housing Authority
306 W Water Street
Plymouth, NC 27962-1213

Dear Mrs. Silverthorne:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07800000114D

This letter obligates $144,330 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,

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
Plymouth Housing Authority 306 W Water Street Plymouth, NC 27962		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4048	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
024021826	0419	Andrea Schmidt

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,209	2,209	2,209
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	23	23	
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	12	12	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC078000001

Calculations Based on Unit Months:

14	Limited vacancies		24	
15	**Total Unit Months**	**2,280**	**2,268**	**2,221**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			185

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)	$333.45	$333.45
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$337.12	$337.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$764,588	$764,588
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$142.11	$142.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$322,305	$322,305
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,182	$13,182
10	Cost of independent audit	$6,500	$6,500
11	Funding for resident participation activities	$4,625	$4,625
12	Asset management fee	$0	$0
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)	**$28,867**	**$28,867**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,115,760**	**$1,115,760**
Part B. Formula Income			
01	PUM formula income	$200.93	$200.93
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$200.93	$200.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$455,709**	**$455,709**
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)	$660,051	$660,051
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)	**$660,051**	**$660,051**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$660,051
02	Adjustment due to availability of funds		$73,399
03	HUD discretionary adjustments		$5,290
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$581,362**

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	NC079000001	$ 439,059	$ 389,840	$ 293,057	$ 96,783	$ 96,783			
	Total	**$ 439,059**	**$ 389,840**	**$ 293,057**	**$ 96,783**	**$ 96,783**	**$ -**	**$ -**	**$ -**

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.
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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. Darlene S. Maynard
Executive Director
Dunn Housing Authority
PO Box 1028
Dunn, NC 28335

Dear Mrs. Maynard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07900000114D

This letter obligates $96,783 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,

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
Dunn Housing Authority PO Box 1028 Dunn, NC 28335		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2886	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
171266562	0419	Kenritia Coats-Murphy

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
143		0		0		143

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	1,687	1,687	1,687
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC079000001

Calculations Based on Unit Months:

14	Limited vacancies		23	
15	**Total Unit Months**	**1,716**	**1,716**	**1,687**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			141

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)	$341.11	$341.11
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$344.86	$344.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$591,780	$591,780
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$84.40	$84.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$144,830	$144,830
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,083	$19,083
10	Cost of independent audit	$3,250	$3,250
11	Funding for resident participation activities	$3,525	$3,525
12	Asset management fee	$0	$0
13	Information technology fee	$3,432	$3,432
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)	**$29,290**	**$29,290**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$765,900**	**$765,900**
Part B. Formula Income			
01	PUM formula income	$188.40	$188.40
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$188.40	$188.40
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$323,294**	**$323,294**
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)	$442,606	$442,606
02	Cost of independent audit (Same as Part A, Line 10)	$3,250	$3,250
03	Formula amount (greater of Part D, Lines 01 or 02)	**$442,606**	**$442,606**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$442,606
02	Adjustment due to availability of funds		$49,219
03	HUD discretionary adjustments		$3,547
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$389,840**

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	NC080000001	$ 207,258	$ 184,025	$ 138,338	$ 45,687	$ 45,687			
	Total	**$ 207,258**	**$ 184,025**	**$ 138,338**	**$ 45,687**	**$ 45,687**	**$ -**	**$ -**	**$ -**

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. Linda Payne
Executive Director (Acting)
Marshall Housing Authority
PO Box 176
Marshall, NC 28753-0176

Dear Ms. Payne:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08000000114D

This letter obligates $45,687 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,

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
Marshall Housing Authority PO Box 176 Marshall, NC 28753		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4303	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 8 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
105886480	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	539	539	539
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	13	13	
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	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC080000001

Calculations Based on Unit Months:

14	Limited vacancies		12	
15	**Total Unit Months**	**600**	**576**	**551**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			46

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)	$360.12	$360.12
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$365.88	$365.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$210,747	$210,747
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$135.28	$135.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$77,921	$77,921
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$439	$439
10	Cost of independent audit	$5,950	$5,950
11	Funding for resident participation activities	$1,150	$1,150
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)	**$8,739**	**$8,739**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$297,407**	**$297,407**
Part B. Formula Income			
01	PUM formula income	$153.60	$153.60
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$153.60	$153.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$88,474**	**$88,474**
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)	$208,933	$208,933
02	Cost of independent audit (Same as Part A, Line 10)	$5,950	$5,950
03	Formula amount (greater of Part D, Lines 01 or 02)	**$208,933**	**$208,933**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$208,933
02	Adjustment due to availability of funds		$23,233
03	HUD discretionary adjustments		$1,675
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$184,025**

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	NC081000001	$ 727,991	$ 646,383	$ 485,911	$ 160,472	$ 160,472			
	Total	**$ 727,991**	**$ 646,383**	**$ 485,911**	**$ 160,472**	**$ 160,472**	**$ -**	**$ -**	**$ -**

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. Frank L. Curry
Executive Director
Asheboro Housing Authority
PO Box 609
Asheboro, NC 27204-0609

Dear Mr. Curry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08100000114D

This letter obligates $160,472 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,

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
Asheboro Housing Authority PO Box 609 Asheboro, NC 27204		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3358	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 8 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
081428229	0419	Richard Baker

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,353	2,353	2,353
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	47		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC081000001

Calculations Based on Unit Months:

14	Limited vacancies		47	
15	**Total Unit Months**	**2,400**	**2,400**	**2,353**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			196

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)	$389.65	$389.65
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$395.88	$395.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$950,112	$950,112
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$37.97	$37.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$91,128	$89,832
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$25,653	$25,653
10	Cost of independent audit	$4,800	$4,800
11	Funding for resident participation activities	$4,900	$4,900
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)	**$40,153**	**$40,153**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,081,393**	**$1,080,097**
Part B. Formula Income			
01	PUM formula income	$144.26	$144.26
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$144.26	$144.26
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$346,224**	**$346,224**
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)	$735,169	$733,873
02	Cost of independent audit (Same as Part A, Line 10)	$4,800	$4,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$735,169**	**$733,873**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$733,873
02	Adjustment due to availability of funds		$81,608
03	HUD discretionary adjustments		$5,882
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$646,383**

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	NC082000001	$ 739,798	$ 656,866	$ 493,791	$ 163,075	$ 163,075			
	Total	**$ 739,798**	**$ 656,866**	**$ 493,791**	**$ 163,075**	**$ 163,075**	**$ -**	**$ -**	**$ -**

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.
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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. Gray Matthis
Executive Director
Ayden Housing Authority
PO Box 482
Ayden, NC 28513-0482

Dear Mr. Matthis:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08200000114D

This letter obligates $163,075 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,

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
Ayden Housing Authority PO Box 482 Ayden, NC 28513		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-3568	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 8 2 0 0 0 0 0 1
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
196012397	0419	Adrienne D Datcher

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
175		0		0		175

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	2,031	2,031	2,031
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	4	4	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC082000001

Calculations Based on Unit Months:				
14	Limited vacancies		45	
15	**Total Unit Months**	**2,100**	**2,100**	**2,031**
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)	$372.95	$372.95
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$378.92	$378.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$795,732	$795,732
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$242.70	$242.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$509,670	$509,670
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,214	$4,124
10	Cost of independent audit	$6,500	$6,500
11	Funding for resident participation activities	$4,225	$4,225
12	Asset management fee	$0	$0
13	Information technology fee	$4,200	$4,200
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)	**$28,139**	**$19,049**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,333,541**	**$1,324,451**
Part B. Formula Income			
01	PUM formula income	$275.56	$275.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$275.56	$275.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$578,676**	**$578,676**
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)	$754,865	$745,775
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)	**$754,865**	**$745,775**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$745,775
02	Adjustment due to availability of funds		$82,932
03	HUD discretionary adjustments		$5,977
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$656,866**

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	NC084000001	$ 411,098	$ 365,013	$ 274,394	$ 90,619	$ 90,619			
2	NC084000002	$ 528,733	$ 469,462	$ 352,913	$ 116,549	$ 116,549			
	Total	**$ 939,831**	**$ 834,475**	**$ 627,307**	**$ 207,168**	**$ 207,168**	**$ -**	**$ -**	**$ -**

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

Mr. Ronald Oxendine
Executive Director
Robeson County Housing Authority
100 Oxendine Circle
Lumberton, NC 28360

Dear Mr. Oxendine:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08400000114D

This letter obligates $90,619 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,

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
Robeson County Housing Authority 100 Oxendine Circle Lumberton, NC 28360		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4049	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 8 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
005195800	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,787	1,787	1,787
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC084000001

Calculations Based on Unit Months:

14	Limited vacancies		13	
15	**Total Unit Months**	**1,800**	**1,800**	**1,787**
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)	$304.46	$304.46
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$307.81	$307.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$554,058	$554,058
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$57.19	$57.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$102,942	$102,942
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,208	$11,208
10	Cost of independent audit	$3,900	$3,900
11	Funding for resident participation activities	$3,725	$3,725
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)	**$22,433**	**$22,433**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$679,433**	**$679,433**
Part B. Formula Income			
01	PUM formula income	$147.23	$147.23
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$147.23	$147.23
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$265,014**	**$265,014**
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)	$414,419	$414,419
02	Cost of independent audit (Same as Part A, Line 10)	$3,900	$3,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$414,419**	**$414,419**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$414,419
02	Adjustment due to availability of funds		$46,085
03	HUD discretionary adjustments		$3,321
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$365,013**

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. Ronald Oxendine
Executive Director
Robeson County Housing Authority
100 Oxendine Circle
Lumberton, NC 28360

Dear Mr. Oxendine:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08400000214D

This letter obligates $116,549 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,

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
Robeson County Housing Authority 100 Oxendine Circle Lumberton, NC 28360	**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number: A-4049	**5. Fiscal Year End:** ☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30
6. Operating Fund Project Number:	N C 0 8 4 0 0 0 0 0 2
7. DUNS Number: 005195800	**HUD Use Only**
8. ROFO Code: 0419	**Financial Analyst:** Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,608	1,608	1,608
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	57	57	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC084000002

Calculations Based on Unit Months:

14	Limited vacancies		13	
15	**Total Unit Months**	**1,678**	**1,678**	**1,608**
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)	$360.92	$360.92
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$364.89	$364.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$612,285	$612,285
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$118.96	$118.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$199,615	$199,615
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,158	$13,158
10	Cost of independent audit	$3,600	$3,600
11	Funding for resident participation activities	$3,350	$3,350
12	Asset management fee	$0	$0
13	Information technology fee	$3,356	$3,356
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)	**$23,464**	**$23,464**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$835,364**	**$835,364**
Part B. Formula Income			
01	PUM formula income	$180.19	$180.19
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$180.19	$180.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$302,359**	**$302,359**
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)	$533,005	$533,005
02	Cost of independent audit (Same as Part A, Line 10)	$3,600	$3,600
03	Formula amount (greater of Part D, Lines 01 or 02)	**$533,005**	**$533,005**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$533,005
02	Adjustment due to availability of funds		$59,271
03	HUD discretionary adjustments		$4,272
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$469,462**

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	NC085000001	$ 309,854	$ 275,119	$ 206,817	$ 68,302	$ 68,302			
	Total	**$ 309,854**	**$ 275,119**	**$ 206,817**	**$ 68,302**	**$ 68,302**	**$ -**	**$ -**	**$ -**

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 Bobbitt
Executive Director
Ahoskie Housing Authority
PO Box 1195
Roanoke Rapids, NC 27870-1195

Dear Mr. Bobbitt:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08500000114D

This letter obligates $68,302 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,

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
Ahoskie Housing Authority PO Box 1195 Roanoke Rapids, NC 27870		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4153	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 8 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
956077093	0419	Adrienne D Datcher

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,172	1,172	1,172
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC085000001

Calculations Based on Unit Months:

14	Limited vacancies		28	
15	**Total Unit Months**	**1,200**	**1,200**	**1,172**
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)	$370.30	$370.30
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$374.37	$374.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$449,244	$449,244
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$160.10	$160.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$192,120	$192,120
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$14,809	$14,809
10	Cost of independent audit	$2,538	$2,538
11	Funding for resident participation activities	$2,450	$2,450
12	Asset management fee	$0	$0
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)	**$22,197**	**$22,197**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$663,561**	**$663,561**
Part B. Formula Income			
01	PUM formula income	$292.67	$292.67
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$292.67	$292.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$351,204**	**$351,204**
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)	$312,357	$312,357
02	Cost of independent audit (Same as Part A, Line 10)	$2,538	$2,538
03	Formula amount (greater of Part D, Lines 01 or 02)	**$312,357**	**$312,357**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$312,357
02	Adjustment due to availability of funds		$34,735
03	HUD discretionary adjustments		$2,503
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$275,119**

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	NC087000001	$ 621,514	$ 551,843	$ 414,841	$ 137,002	$ 137,002			
2	NC087000002	$ 25,631	$ 22,758	$ 17,108	$ 5,650	$ 5,650			
	Total	**$ 647,145**	**$ 574,601**	**$ 431,949**	**$ 142,652**	**$ 142,652**	**$ -**	**$ -**	**$ -**

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

Mr. Marc Recko
Executive Director
Mid-East Regional Housing Authority
809 Pennsylvania Ave
PO Box 474
Washington, NC 27889-0474

Dear Mr. Recko:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08700000114D

This letter obligates $137,002 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,

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
Mid-East Regional Housing Authority 809 Pennsylvania Ave Washington, NC 27889		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3962	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 8 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
051942233	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,205	2,205	2,205
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC087000001

Calculations Based on Unit Months:

14	Limited vacancies		15	
15	**Total Unit Months**	**2,220**	**2,220**	**2,205**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			184

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)	$308.87	$308.87
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$312.27	$312.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$693,239	$693,239
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$79.93	$79.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$177,445	$177,445
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,020	$15,020
10	Cost of independent audit	$6,051	$6,051
11	Funding for resident participation activities	$4,600	$4,600
12	Asset management fee	$0	$0
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)	**$30,111**	**$30,111**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$900,795**	**$900,795**
Part B. Formula Income			
01	PUM formula income	$123.54	$123.54
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$123.54	$123.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$274,259**	**$274,259**
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)	$626,536	$626,536
02	Cost of independent audit (Same as Part A, Line 10)	$6,051	$6,051
03	Formula amount (greater of Part D, Lines 01 or 02)	**$626,536**	**$626,536**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$626,536
02	Adjustment due to availability of funds		$69,671
03	HUD discretionary adjustments		$5,022
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$551,843**

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 Recko
Executive Director
Mid-East Regional Housing Authority
809 Pennsylvania Ave
PO Box 474
Washington, NC 27889-0474

Dear Mr. Recko:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08700000214D

This letter obligates $5,650 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,

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
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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2014 to 12/31/2014
Mid-East Regional Housing Authority 809 Pennsylvania Ave Washington, NC 27889		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3962	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 8 7 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
051942233	0419	Wayne Woodell

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	91	91	91
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC087000002

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**96**	**94**	**91**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			8
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)	$330.05	$330.05
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$333.68	$333.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$31,366	$31,366
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$10.07	$10.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$947	$947
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$619	$619
10	Cost of independent audit	$249	$249
11	Funding for resident participation activities	$200	$200
12	Asset management fee	$0	$0
13	Information technology fee	$192	$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)	**$1,260**	**$1,260**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$33,573**	**$33,573**
Part B. Formula Income			
01	PUM formula income	$82.29	$82.29
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$82.29	$82.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$7,735**	**$7,735**
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)	$25,838	$25,838
02	Cost of independent audit (Same as Part A, Line 10)	$249	$249
03	Formula amount (greater of Part D, Lines 01 or 02)	**$25,838**	**$25,838**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$25,838
02	Adjustment due to availability of funds		$2,873
03	HUD discretionary adjustments		$207
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$22,758**

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	NC088000001	$ 278,930	$ 247,662	$ 186,177	$ 61,485	$ 61,485			
	Total	**$ 278,930**	**$ 247,662**	**$ 186,177**	**$ 61,485**	**$ 61,485**	**$ -**	**$ -**	**$ -**

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. Gary Foster
Executive Director
Belmont Housing Authority
PO Box 984
Belmont, NC 28012-0984

Dear Mr. Foster:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08800000114D

This letter obligates $61,485 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,

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
Belmont Housing Authority PO Box 984 Belmont, NC 28012		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4310	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 8 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
832626000	0419	Kenritia Coats-Murphy

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	584	584	584
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	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC088000001

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**600**	**600**	**584**
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)	$439.60	$439.60
02	Inflation factor	1.01600	1.01600
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)	$267,978	$267,978
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$72.85	$72.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$43,710	$43,710
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$473	$473
10	Cost of independent audit	$10,500	$10,500
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)	**$13,398**	**$13,398**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$325,086**	**$325,086**
Part B. Formula Income			
01	PUM formula income	$73.17	$73.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$73.17	$73.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$43,902**	**$43,902**
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)	$281,184	$281,184
02	Cost of independent audit (Same as Part A, Line 10)	$10,500	$10,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$281,184**	**$281,184**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$281,184
02	Adjustment due to availability of funds		$31,268
03	HUD discretionary adjustments		$2,254
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$247,662**

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	NC089000001	$ 300,854	$ 267,128	$ 200,810	$ 66,318	$ 66,318			
	Total	**$ 300,854**	**$ 267,128**	**$ 200,810**	**$ 66,318**	**$ 66,318**	**$ -**	**$ -**	**$ -**

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. Stevie Craig
Executive Director
Bladenboro Housing Authority
PO Box 339
Bladenboro, NC 28320-0339

Dear Mrs. Craig:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08900000114D

This letter obligates $66,318 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,

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
Bladenboro Housing Authority PO Box 339 Bladenboro, NC 28320		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4045	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 8 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
137674078	0419	Mark Arrowood

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
76		0		0		76

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	895	895	895
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC089000001

Calculations Based on Unit Months:

14	Limited vacancies		17	
15	**Total Unit Months**	**912**	**912**	**895**
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)	$334.20	$334.20
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$337.88	$337.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$308,147	$308,147
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$20.81	$20.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$18,979	$18,979
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,136	$1,136
10	Cost of independent audit	$2,250	$2,250
11	Funding for resident participation activities	$1,875	$1,875
12	Asset management fee	$0	$0
13	Information technology fee	$1,824	$1,824
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)	**$7,085**	**$7,085**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$334,211**	**$334,211**
Part B. Formula Income			
01	PUM formula income	$33.91	$33.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$33.91	$33.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$30,926**	**$30,926**
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)	$303,285	$303,285
02	Cost of independent audit (Same as Part A, Line 10)	$2,250	$2,250
03	Formula amount (greater of Part D, Lines 01 or 02)	**$303,285**	**$303,285**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$303,285
02	Adjustment due to availability of funds		$33,726
03	HUD discretionary adjustments		$2,431
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$267,128**

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	NC090000001	$ 601,132	$ 533,745	$ 401,237	$ 132,508	$ 132,508			
	Total	**$ 601,132**	**$ 533,745**	**$ 401,237**	**$ 132,508**	**$ 132,508**	**$ -**	**$ -**	**$ -**

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. Gene Bell
Executive Director
Brevard Housing Authority
69 W Morgan Street
Brevard, NC 28712-3659

Dear Mr. Bell:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC09000000114D

This letter obligates $132,508 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,

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
Brevard Housing Authority 69 W Morgan Street Brevard, NC 28712		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2983	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 9 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
113343362	0419	Mark Arrowood

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:			☑ First of Month ☐ 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	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	4	4	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC090000001

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**1,956**	**1,956**	**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)	$307.19	$307.19
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$310.57	$310.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$607,475	$607,475
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$38.88	$38.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$76,049	$76,049
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,145	$2,145
10	Cost of independent audit	$7,000	$7,000
11	Funding for resident participation activities	$4,000	$4,000
12	Asset management fee	$0	$0
13	Information technology fee	$3,912	$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)	**$17,057**	**$17,057**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$700,581**	**$700,581**
Part B. Formula Income			
01	PUM formula income	$48.36	$48.36
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$48.36	$48.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$94,592**	**$94,592**
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)	$605,989	$605,989
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)	**$605,989**	**$605,989**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$605,989
02	Adjustment due to availability of funds		$67,387
03	HUD discretionary adjustments		$4,857
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$533,745**

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	NC092000001	$ 195,237	$ 173,351	$ 130,314	$ 43,037	$ 43,037			
	Total	**$ 195,237**	**$ 173,351**	**$ 130,314**	**$ 43,037**	**$ 43,037**	**$ -**	**$ -**	**$ -**

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. Stevie Craig
Executive Director
Clarkton Housing Authority
PO Box 339
Bladenboro, NC 28320-0339

Dear Mrs. Craig:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC09200000114D

This letter obligates $43,037 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,

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
Clarkton Housing Authority PO Box 339 Bladenboro, NC 28320		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3982	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 9 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
137674227	0419	Mark Arrowood

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
52		0		0		52

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	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	31		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC092000001

Calculations Based on Unit Months:				
14	Limited vacancies		31	
15	**Total Unit Months**	**624**	**624**	**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)	$329.08	$329.08
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$332.70	$332.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$207,605	$207,605
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$9.60	$9.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$5,990	$5,990
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,315	$1,315
10	Cost of independent audit	$2,500	$2,500
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$0	$0
13	Information technology fee	$1,248	$1,248
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)	**$6,288**	**$6,288**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$219,883**	**$219,883**
Part B. Formula Income			
01	PUM formula income	$36.97	$36.97
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$36.97	$36.97
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$23,069**	**$23,069**
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)	$196,814	$196,814
02	Cost of independent audit (Same as Part A, Line 10)	$2,500	$2,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$196,814**	**$196,814**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$196,814
02	Adjustment due to availability of funds		$21,886
03	HUD discretionary adjustments		$1,577
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$173,351**

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	NC093000001	$ 81,832	$ 72,658	$ 54,620	$ 18,038	$ 18,038			
	Total	**$ 81,832**	**$ 72,658**	**$ 54,620**	**$ 18,038**	**$ 18,038**	**$ -**	**$ -**	**$ -**

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. Stevie Craig
Executive Director
Elizabethtown Housing Authority
PO Box 339
Bladenboro, NC 28320-0339

Dear Mrs. Craig:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC09300000114D

This letter obligates $18,038 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,

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
Elizabethtown Housing Authority PO Box 339 Bladenboro, NC 28320		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3986	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 9 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
613609973	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	305	305	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	5	5	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC093000001

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**312**	**312**	**305**
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)	$339.77	$339.77
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$343.51	$343.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$107,175	$107,175
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$18.98	$18.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$5,922	$5,922
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,081	$3,081
10	Cost of independent audit	$2,500	$2,500
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)	**$6,830**	**$6,830**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$119,927**	**$119,927**
Part B. Formula Income			
01	PUM formula income	$119.98	$119.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$119.98	$119.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$37,434**	**$37,434**
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)	$82,493	$82,493
02	Cost of independent audit (Same as Part A, Line 10)	$2,500	$2,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$82,493**	**$82,493**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$82,493
02	Adjustment due to availability of funds		$9,174
03	HUD discretionary adjustments		$661
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$72,658**

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	NC095000001	$ 496,618	$ 440,947	$ 331,476	$ 109,471	$ 109,471			
	Total	**$ 496,618**	**$ 440,947**	**$ 331,476**	**$ 109,471**	**$ 109,471**	**$ -**	**$ -**	**$ -**

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. Theresa Swink
Executive Director
Forest City Housing Authority
147 E Spruce Street
Forest City, NC 28043-5503

Dear Ms. Swink:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC09500000114D

This letter obligates $109,471 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,

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
Forest City Housing Authority 147 E Spruce Street Forest City, NC 28043		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4059	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 9 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
605733989	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,714	1,714	1,714
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	74		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC095000001

Calculations Based on Unit Months:

14	Limited vacancies		54	
15	**Total Unit Months**	**1,812**	**1,792**	**1,714**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			143

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)	$333.62	$333.62
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$337.29	$337.29
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$604,424	$604,424
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$33.76	$33.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$60,498	$60,498
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,887	$13,887
10	Cost of independent audit	$14,233	$14,233
11	Funding for resident participation activities	$3,575	$3,575
12	Asset management fee	$0	$0
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)	**$35,319**	**$35,319**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$700,241**	**$700,241**
Part B. Formula Income			
01	PUM formula income	$111.39	$111.39
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$111.39	$111.39
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$199,611**	**$199,611**
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)	$500,630	$500,630
02	Cost of independent audit (Same as Part A, Line 10)	$14,233	$14,233
03	Formula amount (greater of Part D, Lines 01 or 02)	**$500,630**	**$500,630**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$500,630
02	Adjustment due to availability of funds		$55,671
03	HUD discretionary adjustments		$4,012
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$440,947**

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	NC098000001	$ 388,097	$ 344,592	$ 259,043	$ 85,549	$ 85,549			
	Total	**$ 388,097**	**$ 344,592**	**$ 259,043**	**$ 85,549**	**$ 85,549**	**$ -**	**$ -**	**$ -**

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. Mitchell Fahrer
Executive Director
The New Reidsville Housing Authority
The New Reidsville Housing Authority
924 Third Avenue
Reidsville, NC 27320-4444

Dear Mr. Fahrer:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC09800000114D

This letter obligates $85,549 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,

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
The New Reidsville Housing Authority The New Reidsville Housing Authority Reidsville, NC 27320		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2668	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 9 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
957258759	0419	Freda J. Talley

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,162	1,162	1,162
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	1	1	
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	25		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC098000001

Calculations Based on Unit Months:

14	Limited vacancies		25	
15	**Total Unit Months**	**1,200**	**1,188**	**1,162**
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)	$344.78	$344.78
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$350.30	$350.30
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$416,156	$416,156
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$123.59	$123.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$146,825	$146,825
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,824	$1,824
10	Cost of independent audit	$5,850	$5,850
11	Funding for resident participation activities	$2,425	$2,425
12	Asset management fee	$0	$0
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)	**$12,499**	**$12,499**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$575,480**	**$575,480**
Part B. Formula Income			
01	PUM formula income	$155.09	$155.09
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$155.09	$155.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$184,247**	**$184,247**
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)	$391,233	$391,233
02	Cost of independent audit (Same as Part A, Line 10)	$5,850	$5,850
03	Formula amount (greater of Part D, Lines 01 or 02)	**$391,233**	**$391,233**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$391,233
02	Adjustment due to availability of funds		$43,505
03	HUD discretionary adjustments		$3,136
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$344,592**

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	NC102000001	$ 934,106	$ 829,393	$ 623,486	$ 205,907	$ 205,907			
	Total	**$ 934,106**	**$ 829,393**	**$ 623,486**	**$ 205,907**	**$ 205,907**	**$ -**	**$ -**	**$ -**

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. Sara Potts
Executive Director
Rowan County Housing Authority
310 310 Long Meadow Dr Drive
Salisbury, NC 28147-8200

Dear Ms. Potts:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC10200000114D

This letter obligates $205,907 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,

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
Rowan County Housing Authority 310 310 Long Meadow Dr Drive Salisbury, NC 28147		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4317	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 1 0 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
054824156	0419	Raquel K. Hardin

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,281	2,281	2,281
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	23		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC102000001

Calculations Based on Unit Months:

14	Limited vacancies		23	
15	**Total Unit Months**	**2,328**	**2,328**	**2,281**
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)	$381.21	$381.21
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.31	$387.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$901,658	$901,658
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$81.25	$81.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$189,150	$189,150
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	$2,700	$2,700
11	Funding for resident participation activities	$4,750	$4,750
12	Asset management fee	$0	$0
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)	**$12,106**	**$12,106**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,102,914**	**$1,102,914**
Part B. Formula Income			
01	PUM formula income	$69.27	$69.27
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$69.27	$69.27
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$161,261**	**$161,261**
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)	$941,653	$941,653
02	Cost of independent audit (Same as Part A, Line 10)	$2,700	$2,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$941,653**	**$941,653**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$941,653
02	Adjustment due to availability of funds		$104,713
03	HUD discretionary adjustments		$7,547
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$829,393**

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	NC105000001	$ 80,341	$ 71,335	$ 53,625	$ 17,710	$ 17,710			
	Total	**$ 80,341**	**$ 71,335**	**$ 53,625**	**$ 17,710**	**$ 17,710**	**$ -**	**$ -**	**$ -**

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. Edward Wells
Executive Director
Mount Olive Housing Authority
108 W Main Street
Mount Olive, NC 28365-2009

Dear Mr. Wells:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC10500000114D

This letter obligates $17,710 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,

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
Mount Olive Housing Authority 108 W Main Street Mount Olive, NC 28365		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-1469	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 1 0 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
184683662	0419	Kenritia Coats-Murphy

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	231	231	231
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC105000001

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**240**	**240**	**231**
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)	$387.11	$387.11
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$393.30	$393.30
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$94,392	$94,392
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$17.06	$17.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$4,094	$4,094
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,542	$1,542
10	Cost of independent audit	$750	$750
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)	**$3,247**	**$3,247**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$101,733**	**$101,733**
Part B. Formula Income			
01	PUM formula income	$86.43	$86.43
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$86.43	$86.43
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$20,743**	**$20,743**
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)	$80,990	$80,990
02	Cost of independent audit (Same as Part A, Line 10)	$750	$750
03	Formula amount (greater of Part D, Lines 01 or 02)	**$80,990**	**$80,990**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$80,990
02	Adjustment due to availability of funds		$9,006
03	HUD discretionary adjustments		$649
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$71,335**

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	NC114000001	$ 1,019,669	$ 905,365	$ 680,597	$ 224,768	$ 224,768			
	Total	**$ 1,019,669**	**$ 905,365**	**$ 680,597**	**$ 224,768**	**$ 224,768**	**$ -**	**$ -**	**$ -**

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. Lemark Harris
Executive Director
Pembroke Housing Authority
Post Office Box 910
Pembroke, NC 28372-0910

Dear Mr. Harris:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11400000114D

This letter obligates $224,768 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,

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
Pembroke Housing Authority Post Office Box 910 Pembroke, NC 28372		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4168	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 1 1 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
084171065	0419	Freda J. Talley

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
243		0		0		243

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	2,709	2,709	2,709
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	146	146	
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	20	20	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	41		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC114000001

Calculations Based on Unit Months:				
14	Limited vacancies		41	
15	**Total Unit Months**	**2,916**	**2,916**	**2,709**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			226
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)	$351.78	$351.78
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$355.65	$355.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,037,075	$1,037,075
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$131.26	$130.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$382,754	$380,859
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,078	$3,078
10	Cost of independent audit	$4,500	$4,500
11	Funding for resident participation activities	$5,650	$5,650
12	Asset management fee	$0	$0
13	Information technology fee	$5,832	$5,832
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)	**$19,060**	**$19,060**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,438,889**	**$1,436,994**
Part B. Formula Income			
01	PUM formula income	$140.29	$140.29
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$140.29	$140.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$409,086**	**$409,086**
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)	$1,029,803	$1,027,908
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)	**$1,029,803**	**$1,027,908**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,027,908
02	Adjustment due to availability of funds		$114,304
03	HUD discretionary adjustments		$8,239
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$905,365**

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	NC117000001	$ 536,170	$ 476,065	$ 357,876	$ 118,189	$ 118,189			
	Total	**$ 536,170**	**$ 476,065**	**$ 357,876**	**$ 118,189**	**$ 118,189**	**$ -**	**$ -**	**$ -**

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.
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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 Bobbitt
Executive Director
Roanoke Rapids Housing Authority
PO Box 1195
Roanoke Rapids, NC 27870-1195

Dear Mr. Bobbitt:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11700000114D

This letter obligates $118,189 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,

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
Roanoke Rapids Housing Authority PO Box 1195 Roanoke Rapids, NC 27870		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3988	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037153731	0419	Adrienne D Datcher

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,889	2,889	2,889
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC117000001

Calculations Based on Unit Months:

14	Limited vacancies		39	
15	**Total Unit Months**	**2,928**	**2,928**	**2,889**
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)	$290.14	$290.14
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$293.33	$293.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$828,071	$858,870
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$91.19	$91.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$257,429	$266,829
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$32,133	$32,133
10	Cost of independent audit	$5,697	$5,697
11	Funding for resident participation activities	$5,700	$6,025
12	Asset management fee	$0	$0
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)	**$49,386**	**$49,711**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,134,886**	**$1,175,410**
Part B. Formula Income			
01	PUM formula income	$216.84	$216.84
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$216.84	$216.84
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$612,139**	**$634,908**
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)	$522,747	$540,502
02	Cost of independent audit (Same as Part A, Line 10)	$5,697	$5,697
03	Formula amount (greater of Part D, Lines 01 or 02)	**$522,747**	**$540,502**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$540,502
02	Adjustment due to availability of funds		$60,105
03	HUD discretionary adjustments		$4,332
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$476,065**

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	NC118000002	$ 232,147	$ 206,124	$ 154,951	$ 51,173	$ 51,173			
2	NC118000003	$ 219,635	$ 195,014	$ 146,600	$ 48,414	$ 48,414			
3	NC118000004	$ 342,390	$ 304,008	$ 228,534	$ 75,474	$ 75,474			
4	NC118000005	$ 230,307	$ 204,490	$ 153,722	$ 50,768	$ 50,768			
5	NC118000006	$ 226,451	$ 201,066	$ 151,149	$ 49,917	$ 49,917			
6	NC118000007	$ 216,531	$ 192,257	$ 144,527	$ 47,730	$ 47,730			
7	NC118000012	$ 194,443	$ 172,646	$ 129,785	$ 42,861	$ 42,861			
	Total	**$ 1,661,904**	**$ 1,475,605**	**$ 1,109,268**	**$ 366,337**	**$ 366,337**	**$ -**	**$ -**	**$ -**

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. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

Dear Ms. Warmack:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800000214D

This letter obligates $51,173 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,

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
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	0419	Andrea Schmidt

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	584	584	584
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000002

Calculations Based on Unit Months:

14	Limited vacancies		16	
15	**Total Unit Months**	**600**	**600**	**584**
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)	$369.32	$369.32
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$373.38	$373.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$224,028	$224,028
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$163.52	$163.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$98,112	$98,112
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	$712	$712
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
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)	**$5,537**	**$5,537**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$327,677**	**$327,677**
Part B. Formula Income			
01	PUM formula income	$156.09	$156.09
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$156.09	$156.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$93,654**	**$93,654**
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)	$234,023	$234,023
02	Cost of independent audit (Same as Part A, Line 10)	$712	$712
03	Formula amount (greater of Part D, Lines 01 or 02)	**$234,023**	**$234,023**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$234,023
02	Adjustment due to availability of funds		$26,023
03	HUD discretionary adjustments		$1,876
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$206,124**

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. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

Dear Ms. Warmack:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800000314D

This letter obligates $48,414 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,

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
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 0 3

7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	0419	Andrea Schmidt

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	586	586	586
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	5	5	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000003

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**600**	**600**	**586**
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)	$369.32	$369.32
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$373.38	$373.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$224,028	$224,028
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$176.18	$176.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$105,708	$105,708
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,608	$1,608
10	Cost of independent audit	$711	$711
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
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)	**$7,144**	**$7,144**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$336,880**	**$336,880**
Part B. Formula Income			
01	PUM formula income	$192.45	$192.45
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.45	$192.45
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$115,470**	**$115,470**
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)	$221,410	$221,410
02	Cost of independent audit (Same as Part A, Line 10)	$711	$711
03	Formula amount (greater of Part D, Lines 01 or 02)	**$221,410**	**$221,410**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$221,410
02	Adjustment due to availability of funds		$24,621
03	HUD discretionary adjustments		$1,775
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$195,014**

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

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

Dear Ms. Warmack:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800000414D

This letter obligates $75,474 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,

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
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	0419	Andrea Schmidt

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	938	938	938
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	19		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000004

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**960**	**960**	**938**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			78
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)	$361.69	$361.69
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$365.67	$365.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$351,043	$351,043
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$147.45	$147.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$141,552	$141,552
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,935	$1,935
10	Cost of independent audit	$1,057	$1,057
11	Funding for resident participation activities	$1,950	$1,950
12	Asset management fee	$3,840	$3,840
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)	**$10,702**	**$10,702**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$503,297**	**$503,297**
Part B. Formula Income			
01	PUM formula income	$164.73	$164.73
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$164.73	$164.73
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$158,141**	**$158,141**
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)	$345,156	$345,156
02	Cost of independent audit (Same as Part A, Line 10)	$1,057	$1,057
03	Formula amount (greater of Part D, Lines 01 or 02)	**$345,156**	**$345,156**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$345,156
02	Adjustment due to availability of funds		$38,382
03	HUD discretionary adjustments		$2,766
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$304,008**

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. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

Dear Ms. Warmack:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800000514D

This letter obligates $50,768 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,

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
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	0419	Andrea Schmidt

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:			☑ First of Month ☐ 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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000005

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**600**	**597**	**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)	$350.07	$350.07
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$353.92	$353.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$211,290	$211,290
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$164.00	$164.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$97,908	$97,908
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	$681	$681
11	Funding for resident participation activities	$1,200	$1,200
12	Asset management fee	$2,400	$2,400
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)	**$5,481**	**$5,481**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$314,679**	**$314,679**
Part B. Formula Income			
01	PUM formula income	$138.21	$138.21
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$138.21	$138.21
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$82,511**	**$82,511**
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)	$232,168	$232,168
02	Cost of independent audit (Same as Part A, Line 10)	$681	$681
03	Formula amount (greater of Part D, Lines 01 or 02)	**$232,168**	**$232,168**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$232,168
02	Adjustment due to availability of funds		$25,817
03	HUD discretionary adjustments		$1,861
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$204,490**

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. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

Dear Ms. Warmack:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800000614D

This letter obligates $49,917 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,

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
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	0419	Andrea Schmidt

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	589	589	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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000006

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**600**	**600**	**589**
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)	$365.84	$365.84
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$369.86	$369.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$221,916	$221,916
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$229.61	$229.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$137,766	$137,766
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	$670	$670
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
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)	**$5,495**	**$5,495**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$365,177**	**$365,177**
Part B. Formula Income			
01	PUM formula income	$228.16	$228.16
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$228.16	$228.16
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$136,896**	**$136,896**
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)	$228,281	$228,281
02	Cost of independent audit (Same as Part A, Line 10)	$670	$670
03	Formula amount (greater of Part D, Lines 01 or 02)	**$228,281**	**$228,281**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$228,281
02	Adjustment due to availability of funds		$25,385
03	HUD discretionary adjustments		$1,830
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$201,066**

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. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

Dear Ms. Warmack:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800000714D

This letter obligates $47,730 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,

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
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	0419	Andrea Schmidt

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
58		0		0		58

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	681	681	681
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000007

Calculations Based on Unit Months:				
14	Limited vacancies		15	
15	**Total Unit Months**	**696**	**696**	**681**
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)	$329.96	$329.96
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$333.59	$333.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$232,179	$232,179
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$160.05	$160.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$111,395	$111,395
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,084	$2,084
10	Cost of independent audit	$660	$660
11	Funding for resident participation activities	$1,425	$1,425
12	Asset management fee	$2,784	$2,784
13	Information technology fee	$1,392	$1,392
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)	**$8,345**	**$8,345**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$351,919**	**$351,919**
Part B. Formula Income			
01	PUM formula income	$192.01	$192.01
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.01	$192.01
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$133,639**	**$133,639**
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)	$218,280	$218,280
02	Cost of independent audit (Same as Part A, Line 10)	$660	$660
03	Formula amount (greater of Part D, Lines 01 or 02)	**$218,280**	**$218,280**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$218,280
02	Adjustment due to availability of funds		$24,274
03	HUD discretionary adjustments		$1,749
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$192,257**

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. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

Dear Ms. Warmack:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800001214D

This letter obligates $42,861 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,

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
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	0419	Andrea Schmidt

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	478	478	478
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000012

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**480**	**480**	**478**
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)	$343.17	$343.17
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$346.94	$346.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$166,531	$166,531
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$256.16	$256.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$122,957	$122,957
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	$508	$508
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)	**$4,388**	**$4,388**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$293,876**	**$293,876**
Part B. Formula Income			
01	PUM formula income	$203.88	$203.88
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$203.88	$203.88
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$97,862**	**$97,862**
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)	$196,014	$196,014
02	Cost of independent audit (Same as Part A, Line 10)	$508	$508
03	Formula amount (greater of Part D, Lines 01 or 02)	**$196,014**	**$196,014**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$196,014
02	Adjustment due to availability of funds		$21,797
03	HUD discretionary adjustments		$1,571
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$172,646**

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	NC119000006	$ 241,444	$ 214,378	$ 161,156	$ 53,222	$ 53,222			
	Total	**$ 241,444**	**$ 214,378**	**$ 161,156**	**$ 53,222**	**$ 53,222**	**$ -**	**$ -**	**$ -**

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. David Meachem
Executive Director
City of Mount Holly, Dept. of Housing
635 Noles Dr.
Mount Holly, NC 28120-0465

Dear Mr. Meachem:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11900000614D

This letter obligates $53,222 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,

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
City of Mount Holly, Dept. of Housing 635 Noles Dr. Mount Holly, NC 28120		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3925	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 9 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071066393	0419	Mark Arrowood

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
46		0		0		46

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	529	529	529
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	15		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC119000006

Calculations Based on Unit Months:

14	Limited vacancies		15	
15	**Total Unit Months**	**552**	**552**	**529**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			44

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)	$404.57	$404.57
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$411.04	$411.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$226,894	$226,894
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$22.06	$22.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$12,177	$12,177
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	$5,200	$5,200
11	Funding for resident participation activities	$1,100	$1,100
12	Asset management fee	$0	$0
13	Information technology fee	$1,104	$1,104
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)	**$7,404**	**$7,404**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$246,475**	**$246,475**
Part B. Formula Income			
01	PUM formula income	$5.58	$5.58
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$5.58	$5.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$3,080**	**$3,080**
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)	$243,395	$243,395
02	Cost of independent audit (Same as Part A, Line 10)	$5,200	$5,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$243,395**	**$243,395**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$243,395
02	Adjustment due to availability of funds		$27,066
03	HUD discretionary adjustments		$1,951
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$214,378**

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	NC167000001	$ 313,132	$ 278,030	$ 209,006	$ 69,024	$ 69,024			
	Total	**$ 313,132**	**$ 278,030**	**$ 209,006**	**$ 69,024**	**$ 69,024**	**$ -**	**$ -**	**$ -**

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. E. G. "Ned" Fowler
Executive Director
Northwestern Regional Housing Authority
PO Box 2510
Boone, NC 28607-2510

Dear Mr. Fowler:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC16700000114D

This letter obligates $69,024 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,

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
Northwestern Regional Housing Authority PO Box 2510 Boone, NC 28607		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3989	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 6 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
827785502	0419	Raquel K. Hardin

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
83		0		0		83

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	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	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	42		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC167000001

Calculations Based on Unit Months:				
14	Limited vacancies		42	
15	**Total Unit Months**	**996**	**996**	**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)	$324.21	$324.21
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$327.78	$327.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$326,469	$326,469
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$29.13	$29.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$29,013	$29,013
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,000	$1,000
10	Cost of independent audit	$2,040	$2,040
11	Funding for resident participation activities	$2,000	$2,000
12	Asset management fee	$0	$0
13	Information technology fee	$1,992	$1,992
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)	**$7,032**	**$7,032**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$362,514**	**$362,514**
Part B. Formula Income			
01	PUM formula income	$47.04	$47.04
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$47.04	$47.04
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$46,852**	**$46,852**
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)	$315,662	$315,662
02	Cost of independent audit (Same as Part A, Line 10)	$2,040	$2,040
03	Formula amount (greater of Part D, Lines 01 or 02)	**$315,662**	**$315,662**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$315,662
02	Adjustment due to availability of funds		$35,102
03	HUD discretionary adjustments		$2,530
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$278,030**

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	NC169000050	$ 228,594	$ 202,969	$ 152,579	$ 50,390	$ 50,390			
	Total	**$ 228,594**	**$ 202,969**	**$ 152,579**	**$ 50,390**	**$ 50,390**	**$ -**	**$ -**	**$ -**

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. Sharon Jackson
Executive Director
Princeville Housing Authority
51 Pioneer Court
Princeville, NC 27886-5361

Dear Ms. Jackson:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC16900005014D

This letter obligates $50,390 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,

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
Princeville Housing Authority 51 Pioneer Court Princeville, NC 27886		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4302	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 1 6 9 0 0 0 0 5 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
901960299	0419	Adrienne D Datcher

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:			☐ First of Month ☑ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	585	585	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	6	6	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC169000050

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**600**	**600**	**585**
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)	$362.51	$362.51
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$368.31	$368.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$220,986	$220,986
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$26.57	$26.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$15,942	$15,942
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	$8,518	$8,518
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)	**$10,943**	**$10,943**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$247,871**	**$247,871**
Part B. Formula Income			
01	PUM formula income	$29.05	$29.05
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$29.05	$29.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$17,430**	**$17,430**
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)	$230,441	$230,441
02	Cost of independent audit (Same as Part A, Line 10)	$8,518	$8,518
03	Formula amount (greater of Part D, Lines 01 or 02)	**$230,441**	**$230,441**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$230,441
02	Adjustment due to availability of funds		$25,625
03	HUD discretionary adjustments		$1,847
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$202,969**

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	NC174000001	$ 269,858	$ 239,607	$ 180,122	$ 59,485	$ 59,485			
	Total	**$ 269,858**	**$ 239,607**	**$ 180,122**	**$ 59,485**	**$ 59,485**	**$ -**	**$ -**	**$ -**

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. Tampara Whitfield
Executive Director
Vance County Housing Authority
PO Box M
Henderson, NC 27536-1380

Dear Ms. Whitfield:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC17400000114D

This letter obligates $59,485 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,

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
Vance County Housing Authority PO Box M Henderson, NC 27536		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3924	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 1 7 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
199699901	0419	Raquel K. Hardin

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		0		75

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	892	892	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	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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC174000001

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**900**	**900**	**892**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			74
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)	$320.26	$320.26
02	Inflation factor	1.01100	1.01100
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$323.78	$323.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$291,402	$291,402
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$11.67	$11.67
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$10,503	$10,503
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,854	$2,854
10	Cost of independent audit	$2,500	$2,500
11	Funding for resident participation activities	$1,850	$1,850
12	Asset management fee	$0	$0
13	Information technology fee	$1,800	$1,800
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)	**$9,004**	**$9,004**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$310,909**	**$310,909**
Part B. Formula Income			
01	PUM formula income	$43.19	$43.19
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$43.19	$43.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$38,871**	**$38,871**
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)	$272,038	$272,038
02	Cost of independent audit (Same as Part A, Line 10)	$2,500	$2,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$272,038**	**$272,038**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$272,038
02	Adjustment due to availability of funds		$30,251
03	HUD discretionary adjustments		$2,180
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$239,607**

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	NC175000001	$ 163,227	$ 144,929	$ 108,949	$ 35,980	$ 35,980			
	Total	**$ 163,227**	**$ 144,929**	**$ 108,949**	**$ 35,980**	**$ 35,980**	**$ -**	**$ -**	**$ -**

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. Genell R. King
Executive Director
Madison County Housing Authority
160 Ivy Ridge Circle
Apartment Drive
Mars Hill, NC 28754-9759

Dear Ms. King:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC17500000114D

This letter obligates $35,980 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,

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
Madison County Housing Authority 160 Ivy Ridge Circle Mars Hill, NC 28754		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3927	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 7 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
054223560	0419	Mark Arrowood

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:			☑ First of Month ☐ Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	461	461	461
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC175000001

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**480**	**480**	**461**
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)	$358.40	$358.40
02	Inflation factor	1.01600	1.01600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$364.13	$364.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$174,782	$174,782
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722	$0.00	$168.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$80,726
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,104	$2,104
10	Cost of independent audit	$4,000	$4,000
11	Funding for resident participation activities	$950	$950
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)	**$8,014**	**$8,014**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$182,796**	**$263,522**
Part B. Formula Income			
01	PUM formula income	$206.20	$206.20
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$206.20	$206.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$98,976**	**$98,976**
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)	$83,820	$164,546
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)	**$83,820**	**$164,546**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$164,546
02	Adjustment due to availability of funds		$18,298
03	HUD discretionary adjustments		$1,319
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$144,929**