

Dr. Nadine Jarmon
Executive Director
Little Rock Housing Authority
100 Bruce T. Moore Way
Little Rock, AR 72201

April 23, 2026

Bruce James
Chair, Board of Commissioners
Little Rock Housing Authority
100 Bruce T. Moore Way
Little Rock, AR 72201

The Honorable Frank Scott
Mayor of the City of Little Rock
Little Rock City Hall
500 West Markham Street, Room 203
Little Rock, Arkansas 72201

DETERMINATION OF SUBSTANTIAL DEFAULT

Dear Executive Director Jarmon, Chair James, and Mayor Scott:

This letter contains a determination of substantial default regarding the Little Rock Housing Authority (“LRHA”; doing business as Metropolitan Housing Alliance, or MHA), made pursuant to the explicit authority invested in the Secretary of the United States (U.S.) Department of Housing and Urban Development (HUD) by the U.S. Housing Act of 1937 (“the Act”), and delegated to me as the Assistant Secretary of Public and Indian Housing.

Please find in the paragraphs below the following: the determination of substantial default; a legal background section explaining HUD’s statutory authority and relevant program requirements implicated by this determination; factual findings and the supporting documentation; a reasoned analysis of those findings applied to the applicable law; and, HUD’s choice as to the remedy of this substantial default, as permitted by the Act.

DETERMINATION

HUD has determined that LRHA, a public housing agency (PHA) located in the City of Little Rock, Arkansas, is in substantial default “with respect to the covenants or conditions to which the public housing agency is subject” pursuant to 42 U.S.C. 1437d(j)(3)(A) of the Act, for its failure to comply with some of the material requirements of its troubled performer Memorandum of Agreement (MOA) (commonly referred to as a “Recovery Agreement”) with HUD, as mandated by 24 CFR 907.¹

¹24 CFR 907.3(b)(2): “Failure to act... in the case where a PHA is designated as a troubled performer under PHAS, the PHA shall be in substantial default if the PHA... fails to comply with the terms of an MOA...”

The substantial default determination is based on the following facts: LRHA is a troubled performer as designated by HUD under the Public Housing Assessment System (PHAS), having received an overall score less than 60 (of 100) points for its fiscal year ending December 31, 2022 (“FY 2022”). As a troubled performer, LRHA was required to show substantial improvement in its subsequent annual PHAS assessments and execute and comply with a Recovery Agreement with HUD. On October 28, 2024, HUD and LRHA signed a Recovery Agreement, which included four (4) performance requirements, each with sub-tasks and deadlines to be accomplished by LRHA. Subsequently, LRHA was issued a troubled performer designation for FY 2023 (released on January 21, 2025). LRHA was issued a 78 (of 100) for FY 2024’s Unaudited Financial Data Schedule (FDS) submission, released on August 8, 2025. However, consistent with HUD regulations, LRHA’s score for FY 2024 was adjusted to reflect its Late Presumptive Failure (LPF) and was reissued on February 27, 2026, as a troubled performer, with a final score of 53 (of 100) for its FY 2024. As of the date of this determination, one performance requirement (§ 5) remained unmet.

Hence, LRHA is found to be in breach of its Recovery Agreement due to the unmet and past due requirements. On account of LRHA’s failure to meet the obligations of the Recovery Agreement, LRHA is in violation of material and fundamental program obligations pursuant to 24 CFR 907.3 (b)(2). Thus, for the reasons described herein, I have determined LRHA to be in substantial default of HUD’s public housing program requirements.

INTRODUCTION

LRHA is a PHA in the City of Little Rock, Arkansas that receives federal grant funds to operate a public housing program and a housing choice voucher program. LRHA has been a troubled performer under PHAS for both its FY 2023 score and FY 2024 final score. LRHA has failed to achieve one (§ 5) of the past-due performance requirements in its Recovery Agreement. Therefore, HUD will declare LRHA in substantial default and take possession of LRHA, as outlined in this letter.

First, this letter summarizes the relevant legal background that provides HUD’s authority to determine that LRHA is in substantial default of its public housing obligations; and HUD’s authority to remedy the substantial default. In addition, the legal background section identifies and explains the relevant statutory and regulatory programmatic requirements that are implicated in HUD’s findings supporting the determination.

Second, this letter identifies key facts and findings in support of the Determination. LRHA has been aware of its deficiencies since the release of the FY 2022 PHAS score and executed a Recovery Agreement in 2024. LRHA failed to meet the agreed deadlines for at least one (1) of the performance requirements of its Recovery Agreement with HUD.

Finally, HUD identifies the remedy selected to cure the substantial default, namely taking possession of LRHA, as permitted by the Act.

RELEVANT LEGAL BACKGROUND

This section identifies and outlines the statutory and regulatory grants of authority to HUD's Secretary, which, when coupled with a PHA's assumption of grant agreement obligations, provide and support HUD's legal license to determine that a PHA is in substantial default and to impose and direct remedial actions and requirements up to and including taking possession of all or part of a PHA.

In addition, this section identifies and outlines programmatic requirements that LRHA violated. It is LRHA's material violation of program requirements that provide HUD with the authority to make a substantial default determination based on *any* such violation of program administration requirements found in federal statute, regulation, or other written agreements with HUD placing obligations, requirements, or covenants on the PHA, such as the Annual Contribution Contracts (ACCs – the grant agreements) and Recovery Agreements.

I. AUTHORITY FOR A DETERMINATION OF SUBSTANTIAL DEFAULT

A. SUBSTANTIAL DEFAULT AUTHORITY FOUND IN THE ACT

To the explicit exclusion of all other laws found in the U.S. Code, and the grant agreement between HUD and LRHA, the Act provides explicit statutory authorization for HUD to make a determination that LRHA is in substantial default when it has violated program requirements:

Notwithstanding any other provision of law or of any contract for contributions, *upon occurrence of events* or conditions *that constitute a substantial default* by a public housing agency *with respect to the covenants or conditions to which the public housing agency is subject . . . the Secretary may— . . .*

See 42 U.S.C. 1437d(j)(3)(A) (emphasis added). This provision gives the HUD Secretary discretionary authority to act “upon occurrence of events . . . that constitute a substantial default.” *Id.* The Act does not vest this authority to make the determination whether a substantial default has occurred in an additional entity, nor does the Act otherwise limit the HUD Secretary's discretion to make this determination. *See generally* 42 U.S.C. 1437d(j). Thus, the HUD Secretary, and his authorized delegates, have sole discretionary authority to determine whether LRHA is in substantial default under the Act.

B. SUBSTANTIAL DEFAULT AUTHORITY FOUND IN REGULATION

HUD regulations elaborate the substantial default legal framework by further defining the grounds for a substantial default:

A PHA *may* be declared in substantial default when the PHA:

- (1) Violates a *federal statute*;
- (2) Violates a *federal regulation*; or
- (3) Violates *one or more terms of an [Annual Contributions Contract] ACC*, or other covenants or conditions to which the PHA is subject.

See 24 CFR 907.3(a) (emphasis added). Thus, HUD has discretion to declare LRHA in substantial default under the Act for *any* material violation of federal statute, federal regulation, or other of LRHA’s written agreements with HUD, such as the ACC or Recovery Agreement.

As will be detailed in the discussion section below, HUD has based its determination of substantial default on a violation of multiple terms of the troubled performer Recovery Agreement to which LRHA was bound. Under the framework provided by the Act and HUD’s corresponding regulations, *any single* valid determination of substantial default based on *any single* true violation is sufficient to allow HUD to seek remedies under the Act. Here, HUD’s determination is based on LRHA’s noncompliance with performance requirements of the Recovery Agreement.

C. PROCEDURAL REQUIREMENTS FOUND IN REGULATIONS FOR A DETERMINATION OF SUBSTANTIAL DEFAULT.

HUD regulations also provide the procedures for declaring substantial default. HUD must provide LRHA with a written determination—embodied by this letter—identifying “the specific statute, regulation, covenants, conditions, or agreements of which the PHA is determined to be in violation [and] the specific events, occurrences, or conditions that constitute the violation.” 24 CFR 907.5(a)(1)–(2). HUD has the discretion to determine whether an opportunity to cure the violation(s) is appropriate. *Id.* at 24 CFR 907.5(a)(4).

II. HUD’S REMEDIAL AUTHORITY TO CURE A SUBSTANTIAL DEFAULT

The Act grants HUD broad authority to exercise remedial relief to resolve a substantial default, up to and including taking possession of a PHA in whole or part:

Notwithstanding any other provision of law or of any contract for contributions, *upon occurrence of . . . a substantial default . . .* the Secretary *may*— . . .

(iv) *take possession of all or part of the public housing agency*, including all or part of any project or program of the agency, including any project or program under any other provision of this title; and

(v) *require the agency to make other arrangements acceptable to the Secretary* and in the best interests of the public housing residents . . . for managing all, or part, of the public housing administered by the agency or of the programs of the agency.

See 42 U.S.C. 1437d(j)(3)(A)(iv)–(v) (emphasis added). This provision grants HUD extensive discretionary authority to remedy LRHA’s substantial default through “other arrangements acceptable to the [HUD] Secretary.” *Id.*

III. RELEVANT PUBLIC HOUSING PROGRAM REQUIREMENTS CONTAINED IN 24 CFR 902 AND 907 IMPLICATED BY HUD’S FINDINGS IN SUPPORT OF ITS DETERMINATION OF SUBSTANTIAL DEFAULT

A. LRHA'S OBLIGATIONS UNDER 24 CFR PART 907

Pursuant to 24 CFR 902.75(b), PHAs that are designated as a troubled performer are required to enter into a Memorandum of Agreement (commonly referred to as a Recovery Agreement) with HUD that outlines recovery requirements and deadlines for the PHA as well as “consequences of failing to meet the targets, which include, but are not limited to, the interventions stated in 24 CFR 907 and in Section 6(j)(3)” of the Act at 42 U.S.C. 1437d(j)(3). Pursuant to 24 CFR 907.3(b)(2), “in the case where a PHA is designated as a troubled performer under PHAS, the PHA shall be in substantial default if the PHA fails to comply with the terms of an MOA [(Recovery Agreement)].” *See* 42 U.S.C. 1437d(j)(3)(A).

LRHA received a troubled designation for FY 2022 and subsequently executed a Recovery Agreement outlining requirements and deadlines for LRHA's recovery. As will be supported by the facts and findings below, LRHA failed to comply with the terms of its Recovery Agreement in accordance with 24 CFR 907.3(b)(2).

FACTS AND FINDINGS

The following four facts and findings support HUD's determination of substantial default:

1. On August 9, 2023, HUD's Real Estate Assessment Center (REAC) issued LRHA a troubled performer designation for FY 2022 under PHAS. The troubled designation resulted from an overall PHAS score of 40 (of 100) points, with deficiency in the financial and management sub-indicators. *See* Exhibit 1-1.
2. Following LRHA's initial troubled designation, HUD executed a Recovery Agreement with LRHA on October 28, 2024, that addressed occupancy, physical conditions, and financial management concerns. *See* Exhibit 2.
3. LRHA retained its troubled performer PHAS designation for its final scores for FY 2023 and 2024. *See* Exhibits 1-2, 1-4.
4. As of February 1, 2026, LRHA failed to meet both conditions set forth in the occupancy requirement of the Recovery Agreement (*See* Exhibit 2, ¶¶ 5(a)–(b)). LRHA did not reach 96% occupancy of its public housing program for the period of January 1, 2025–December 31, 2025. LRHA also did not contract with a managing agent to operate any property not already achieving an occupancy rate of at least 96%. *See* Exhibit 3.

DISCUSSION

HUD's determination of substantial default is based on violations of program requirements, as detailed below. Under the framework provided by the Act and HUD's corresponding regulations, any single determination of substantial default based on any single violation of these sources of program requirements permits HUD to seek remedies under the Act. *See* 42 U.S.C.

1437d(j)(3)(A); and 24 CFR 907.3(a). The violations of HUD requirements support HUD's determination of substantial default as follows.

I. LRHA FAILED TO COMPLY WITH ITS OBLIGATIONS UNDER ITS RECOVERY AGREEMENT WITH HUD.

As required by 24 CFR 907.3(b)(2), LRHA must comply with the terms of its Recovery Agreement. *See* 42 U.S.C. 1437d(j)(3)(A). LRHA has violated 24 CFR 907.3(b)(2) by failing to adhere to the conditions of its Recovery Agreement and neglecting to complete all necessary recovery actions.

On October 28, 2024, LRHA executed a Recovery Agreement with HUD that contained a comprehensive summary of all the recovery obligations and deadlines. *See* Exhibit 2. Further, the Recovery Agreement explicitly outlined repercussions for failing to achieve the designated objectives in accordance with the Act at 42 U.S.C. 1437d(j)(3). *Id.* at ¶ 4.

As of the date of this determination, LRHA failed to meet the deadlines for at least one Recovery Agreement performance requirement. As noted in Finding (1), above, LRHA failed to meet the occupancy requirement on its Recovery Agreement. *See* Exhibit 2 at ¶ 5; Exhibit 3. LRHA's failure to fulfill the requirements is a material breach of the Recovery Agreement pursuant 24 CFR 907.3(b)(2).

LRHA's failure to comply with the terms of its Recovery Agreement is ample support and justification for HUD's determination that LRHA is in substantial default. Thus, pursuant to 42 U.S.C. 1437d(j)(3)(A) and 24 CFR 907.3(b)(2), LRHA is in substantial default for its material violations of the Recovery Agreement.

REMEDY OF SUBSTANTIAL DEFAULT

As stated above, upon a determination of substantial default, HUD may take any action provided for in 42 USC § 1437d(j)(3)(A), including "taking possession of all or part of the public housing agency, including all or part of any project or program of the agency ... " Based on the inability of LRHA to meet basic remedial requirements found in the Recovery Agreement, I have determined that it is not appropriate to permit LRHA the opportunity to cure the substantial default. As outlined in Findings (1)-(4) in the preceding paragraphs, for its fiscal year ending December 31, 2025, LRHA did not attain an occupancy level sufficient to meet the minimum standards set forth in the Recovery Agreement agreed to by LRHA. Further, I have also determined that the most appropriate substantial default remedy, in the context of the several factual findings made, is for HUD to take possession of LRHA. Accordingly, HUD shall be in full possession of LRHA, including but not limited to its programs, projects, and assets at a reasonable time of HUD's choosing.

CONCLUSION

This determination of substantial default shall remain in effect until HUD provides written notification to LRHA that the substantial default has been cured. HUD shall have the sole

discretion to make any further determination regarding whether LRHA's is in compliance with the remedial tasks prescribed as well as being able to successfully and independently manage its own assisted housing programs.

If LRHA wishes to dispute the determination of substantial default, it shall have no more than ten (10) calendar days from the date of this notification to demonstrate that HUD's determination of substantial default is factually or substantively flawed (24 CFR 907.5(a)(3)). To dispute the determination, LRHA may submit a response in writing in accordance with 24 CFR 907.5(b)(1) describing how the events, occurrences, or conditions described herein are in error or establishing that the events, occurrences, or conditions described herein do not constitute noncompliance with cited statutes, regulations, covenants, conditions, or agreements. *Id.* The response must be emailed to Greg Jungman, Director, Oklahoma City Office of Public Housing, at Greg.J.Jungman@hud.gov.

Nothing in this determination shall be understood to have waived HUD's right to exercise any right or remedy permitted by statute, regulation, and the ACCs, including but not limited to those permitted under 42 U.S.C. 1437d(j)(3)(A) as referenced above.

Should you have any questions regarding these timelines or requirements, please contact Greg Jungman, Director, Oklahoma City Office of Public Housing, at Greg.J.Jungman@hud.gov.

Sincerely,



Benjamin Hobbs
Assistant Secretary
Office of Public and Indian Housing
U.S. Department of Housing and Urban Development

Enclosures:

Exhibit 1 – PHAS Score Reports
Exhibit 2 – 2024 Recovery Agreement
Exhibit 3 – PIC Unit Status Summary Report and Calculation
Exhibit 4 – 12/31/25 Unaudited FDS – Income Statement

CC:

Towanda Macon
Director, Office of Prevention, Recovery, and Transformation, PV (5APH)
Office of Public and Indian Housing
U.S. Department of Housing and Urban Development

Brian Gage
Regional Director, Southwest Network, PQ (6JPH)
Office of Public and Indian Housing
U.S. Department of Housing and Urban Development

Greg Jungman
Director, Oklahoma City Office of Public Housing, PQ (6IPH)
Office of Public and Indian Housing
U.S. Department of Housing and Urban Development



Public Housing Assessment System (PHAS) Score Report for Interim

Report Date: 08/09/2023

PHA Code:	AR004
PHA Name:	Housing Authority of the City of Little Rock
Fiscal Year End:	12/31/2022

PHAS Indicators	Score	Maximum Score
Physical	35	40
Financial	0	25
Management	0	25
Capital Fund	5	10
Late Penalty Points	0	
PHAS Total Score	40	100
Designation Status:	Troubled	

Published 08/09/2023

Initial published 08/09/2023

Financial Score Details	Score	Maximum Score
1. FASS Score before deductions	N/A	25
2. Audit Penalties		
Total Financial Score Unrounded (FASS Score - Audit)	N/A	25

Capital Fund Score Details	Score	Maximum Score
Timeliness of Fund Obligation:		
1. Timeliness of Fund Obligation %	90.00	
2. Timeliness of Fund Obligation Points	5	5
Occupancy Rate:		
3. Occupancy Rate %	85.09	
4. Occupancy Rate Points	0	5
Total Capital Fund Score (Fund Obligation + Occupancy Rate):	5	10

Notes:

1. The scores in this Report are the official PHAS scores of record for your PHA. PHAS scores in other systems are not to be relied upon and are not being used by the Department.
2. Due to rounding, the sum of the PHAS indicator scores may not equal the overall PHAS score.
3. "0" FASS Score indicates a late presumptive failure. See 902.60 and 902.92 of the Interim PHAS rule.
4. "0" Total Capital Fund Score is due to score of "0" for Timeliness of Fund Obligation. See the Capital Fund
5. PHAS Interim Rule website - <http://www.hud.gov/offices/reac/products/prodphasinrule.cfm>



Exhibit 1-2 U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Public Housing Assessment System (PHAS) Score Report for Interim

Report Date: 01/21/2025

PHA Code:	AR004
PHA Name:	Housing Authority of the City of Little Rock
Fiscal Year End:	12/31/2023

PHAS Indicators	Score	Maximum Score
Physical	30	40
Financial	0	25
Management	0	25
Capital Fund	5	10
Late Penalty Points	0	
PHAS Total Score	35	100
Designation Status:	Troubled	
Published 01/21/2025	Initial published	01/21/2025

Financial Score Details	Score	Maximum Score
1. FASS Score before deductions	N/A	25
2. Audit Penalties		
Total Financial Score Unrounded (FASS Score - Audit)	N/A	25

Capital Fund Score Details	Score	Maximum Score
Timeliness of Fund Obligation:		
1. Timeliness of Fund Obligation %	90.00	
2. Timeliness of Fund Obligation Points	5	5
Occupancy Rate:		
3. Occupancy Rate %	44.72	
4. Occupancy Rate Points	0	5
Total Capital Fund Score (Fund Obligation + Occupancy Rate):	5	10

Notes:

1. The scores in this Report are the official PHAS scores of record for your PHA. PHAS scores in other systems are not to be relied upon and are not being used by the Department.
2. Due to rounding, the sum of the PHAS indicator scores may not equal the overall PHAS score.
3. "0" FASS Score indicates a late presumptive failure. See 902.60 and 902.92 of the Interim PHAS rule.
4. "0" Total Capital Fund Score is due to score of "0" for Timeliness of Fund Obligation. See the Capital Fund
5. PHAS Interim Rule website - <http://www.hud.gov/offices/reac/products/prodphasinrule.cfm>



Exhibit 1-3 U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Public Housing Assessment System (PHAS) Score Report for Interim

Report Date: 08/08/2025

PHA Code:	AR004
PHA Name:	Housing Authority of the City of Little Rock
Fiscal Year End:	12/31/2024

PHAS Indicators	Original Score	Adjustment	Net Score	Maximum Score
Physical	0	68	68	80
Financial	MXF	0	MXF	Excluded
Management	MXF	0	MXF	Excluded
Capital Fund	10	0	10	20
Late Penalty Points	-	0	0	
PHAS Adjustment	-	0	0	
PHAS Total Score	10	68	78	100
Designation Status:			Standard Performer	

Published 08/08/2025

Initial published 08/08/2025

Financial Score Details	Score	Maximum Score
Submission Type: Unaudited/Single Audit		
1. FASS Score before deductions	N/A	N/A
2. Audit Penalties		
Total Financial Score Unrounded (FASS Score - Audit)	N/A	N/A

Capital Fund Score Details	Score	Maximum Score
Timeliness of Fund Obligation:		
1. Timeliness of Fund Obligation %	90.0	
2. Timeliness of Fund Obligation Points	5	5
Occupancy Rate:		
3. Occupancy Rate %	55.9	
4. Occupancy Rate Points	0	5
Total Capital Fund Score (Fund Obligation + Occupancy Rate):	0	10

Notes:

1. The scores in this Report are the official PHAS scores of record for your PHA. PHAS scores in other systems are not to be relied upon and are not being used by the Department.
2. Due to rounding, the sum of the PHAS indicator scores may not equal the overall PHAS score.
3. "0" FASS Score indicates a late presumptive failure. See 902.60 and 902.92 of the Interim PHAS rule.
4. "0" Total Capital Fund Score is due to score of "0" for Timeliness of Fund Obligation. See the Capital Fund



Exhibit 1-4 U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING
 REAL ESTATE ASSESSMENT CENTER

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Public Housing Assessment System (PHAS) Score Report for Interim

Report Date: 04/21/2026

PHA Code: AR004

PHA Name: Housing Authority of the City of Little Rock

Fiscal Year End: 12/31/2024 “ ”

PHAS Indicators	Original Score	Adjustment	Net Score	(“HUD”) as of Maximum Score
Physical	0	68	68	80
Financial	RAD	0	RAD	Excluded
Management	RAD	0	RAD	Excluded
Capital Fund	10	0	10	20
Late Penalty Points	-	-25	-25	
PHAS Adjustment	-	0	0	
PHAS Total Score	10	43	53	100

Designation Status: Troubled
 Published: 02/27/2026 Initial published: 08/08/2025

Financial Score Details

Submission Type: Unaudited/Single Audit

	Score	Maximum Score
1. FASS Score before deductions	N/A	N/A
2. Audit Penalties	Little Rock Housing Authority’s	
Total Financial Score Unrounded (FASS Score - Audit	N/A	N/A

Capital Fund Score Details

	Score	Maximum Score
Timeliness of Fund Obligation:		
1. Timeliness of Fund Obligation %	90.0	
2. Timeliness of Fund Obligation Points	5	5
Occupancy Rate:	and each Troubled Public Housing Agency (“	
3. Occupancy Rate %	55.9	
4. Occupancy Rate Points	0	5
Total Capital Fund Score (Fund Obligation + Occupancy Rate):	5	10

Notes:

- The scores in this Report are the official PHAS scores of record for your PHA. PHAS scores in other systems are not to be relied upon and are not being used by the Department.
- Due to rounding, the sum of the PHAS indicator scores may not equal the overall PHAS score.
- "0" FASS Score indicates a late presumptive failure. See 902.60 and 902.92 of the Interim PHAS rule.
- "0" Total Capital Fund Score is due to score of "0" for Timeliness of Fund Obligation. See the Capital Fund

(“Performance Requirements”)

’s compliance with this
be contingent on HUD’s provision of any technical assistance or other

’s activities such that HUD can adequately monitor
’s progr

Rock Housing Authority’s

Little Rock Housing Authority’s
Little Rock Housing Authority’s

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Exhibit 2

Recovery Agreement between the Little Rock Housing Authority
And
the United States Department of Housing and Urban Development

This Recovery Agreement (Agreement) is entered into between the Little Rock Housing Authority and the United States Department of Housing and Urban Development this 28th day of October, 2024.

RECITALS

WHEREAS, under the United States Housing Act of 1937 as amended, 42 U.S.C. § 1437 *et seq.*, HUD is responsible for administering low-income housing programs, and pursuant to the Act, HUD has entered into an “ ” the Little Rock Housing Authority’s to develop and operate public housing projects of the Little Rock Housing Authority; and

Authority’s
WHEREAS, pursuant to the Act, HUD must evaluate public housing performance and has instituted the Public Housing Assessment System (Little Rock Housing Authority); and

WHEREAS, the Little Rock Housing Authority received a failing Little Rock Housing Authority score of 40 for the fiscal year ending 2022 (the 2021 Little Rock Housing Authority ; and

WHEREAS, based on its 2022 Little Rock Housing Authority Assessment, Little Rock Housing Authority has been designated Troubled pursuant to section 6(j)(2) of the Act, 42 U.S.C. § 1437d, and 24 C.F.R. part 902, for financial, physical and/or management indicators, or other such deficiencies as HUD has identified; and

WHEREAS, the 2022 Assessment reflects that low occupancy rates at some Little Rock Housing Authority properties warrant significant improvements, including Madison Heights I, Madison Heights II, and Homes at Granite Mountain, and Homes at Granite Mountain Senior, with an average occupancy of 85.09%.

WHEREAS, the 2022 Assessment reflects a failing financial sub-indicator, based on a score of 0 points (of 25).

WHEREAS, the 2022 Assessment reflects a failing management sub-indicator, based on a score of 0 points (of 25); and

WHEREAS, the Act requires HUD Little Rock Housing Authority to enter into a recovery agreement that establishes: performance targets; strategies for meeting targets; and incentives or sanctions for effective implementation of such strategies intended to improve the Troubled Little Rock Housing Authority performance such that the agency is no longer designated Troubled; and “ ”

WHEREAS, the parties desire to correct all HUD-identified deficiencies through the implementation of this Agreement.

NOW THEREFORE, in HUD’s approval consideration for the obligations contained herein, HUD and Little Rock Housing Authority agree as follows:

“not to exceed” deadline

Exhibit 2

General

1. Little Rock Housing Authority agrees to strictly comply with all terms of this Agreement, including all performance requirements, outcomes, and deadlines in paragraphs 5 through 7 below
2. HUD, in its discretion, may provide technical assistance to Little Rock Housing Authority, including training or contract support, in order to facilitate accomplishment of the Performance Requirements. However, Little Rock Housing Authority's choice must submit an Agreement shall not discretionary assistance.
3. Little Rock Housing Authority must submit Progress Reports to HUD 45 days after execution of the Agreement, and every 30 days thereafter until this Agreement is terminated. Each Progress Report, including any supporting documentation, must describe the status of Little Rock Housing Authority Little Rock Housing Authority's progress toward the Performance Requirements.
4. Notwithstanding any Performance Requirements, consistent with section 6(j)(3)(B)(ii) of the Act and 24 C.F.R. 902.75(d), and subject to the waivers and alternate requirements under PIH Notice 2021-14 (HA) 11(a) and 12(d), Little Rock Housing Authority is required to:
 - a. improve its performance by at least 50% of the difference between the initial Little assessment score that led to the Troubled designation and the score necessary to remove the Troubled designation by the first released assessment for fiscal years ending on or after December 31, 2024; and
 - b. improve its performance and achieve an overall score of at least 60% of the total points available by the next sequential fiscal year Little Rock assessment.

Consistent with paragraph 10 below, failure by Little Rock Housing Authority to comply with the assessment improvement requirement in this paragraph 4 shall be a basis for HUD to find Little Rock Housing Authority in substantial default under section 6(j)(3)(A) of the Act.

Performance Requirements

5. **Increase Occupancy.** Little Rock Housing Authority agrees to:
 - a. For the fiscal year ending December 31, 2025, increase its occupancy rate for the low rent public housing program to at least 96%, calculated by dividing Unit Months Leased (Financial Data Schedule (FDS) line item 11210) by Unit Months Available (FDS line item 11190) for the fiscal year ending December 31, 2025, approved un-audited and approved audited FDS submission; or

Exhibit 2

- b. No later than January 31, 2026 contract with public housing Capital Fund, any property not already achieving an occupancy rate of at least 96%. For fiscal year ending 2025, the managing agent will increase the occupancy rate to at least 96% at each of the public housing properties under the contract.

6. **Improve Physical Condition of Dwelling Units.** Little Rock Housing Authority agrees to:

- a. For the first released assessment for fiscal years ending on or after December 31, 2025, increase the physical sub-indicator (PASS) on the Little Rock Housing Assessment to at least 32 out of 40 possible points, or 80%; or
- b. Within six months of receipt of the failing PASS score on the Little Rock Housing assessment, consult with HUD to determine the best course of action with contracting with a managing agent to operate all developments not achieving a score of at least 80 out of 100 possible points, or 80%, on their individual physical inspection. HUD's expertise or non or any applicable law will not be construed as a waiver of HUD's rig

7. **Improve Financial Performance.** Little Rock Housing Authority agrees to:

- a. Within three months following the execution date of this Agreement, submit a plan outlining steps and deadlines the PHA will follow to procure an auditor and complete all overdue audited financials; and
- b. Within three months following the execution date of this Agreement, submit an assessment of financial staffing and resources to HUD and then consult with HUD to determine the best course of action on contracting its financial operation to a qualified, financial services provider.

8. **Reposition Public Housing.** Little Rock Housing Authority agrees to reposition, i.e., remove from its public housing inventory, Madison Heights I, Madison Heights II, Homes at Granite Mountain, and Homes at Granite Mountain Senior properties as follows:

- a. Within 24 months after the execution of this Agreement, Little Rock Housing Authority must submit an approvable application to HUD requesting one or more of the following actions to be taken with respect to Madison Heights I, Madison Heights II, Homes at Granite Mountain, and Homes at Granite Mountain Senior properties:
 - a. Rental Assistance Demonstration (RAD); or
 - b. Section 18 Disposition and/or Demolition; or
 - c. Required Conversion.

Within 24 months after _____ of the application for Madison Heights I, Madison Heights II, Homes at Granite Mountain, and Homes at Granite Mountain Senior, Little Rock Housing Authority shall establish a _____ to

Exhibit 2

submit an approvable financing plan to HUD for Madison Heights I, Madison Heights II, Homes at Granite Mountain, and Homes at Granite Mountain Senior properties.

- b. Within 24 months after the execution of this Agreement, Little Rock Housing Authority must contract with a competent third-party developer to oversee Madison Heights I, Madison Heights II, Homes at Granite Mountain, and Homes at Granite Mountain Senior, and the third-party of Little Rock Housing Authority approvable application to HUD requesting a repositioning action to remove all Madison Heights I, Madison Heights II, Homes at Granite Mountain, and Homes at Granite Mountain Senior units from its public housing inventory. RAD units must be under a commitment to enter a housing assistance payment (CHAP) and must submit an approvable financing plan for Madison Heights I, Madison Heights II, Homes at Granite Mountain, and Homes at Granite Mountain Senior no later than [date]. Section 18 modifications of this Agreement for the Madison Heights I, Madison Heights II, Homes at Granite Mountain, and Homes at Granite Mountain Senior no later than [date] (i.e., close the repositioning action).

Term

- 9. This Agreement begins on the Effective Date and will continue until the later of: (A) Little Rock Housing Authority fulfilling all Performance Requirements; or (B) Little Rock Housing Authority improving its performance pursuant to paragraph 4 of this Agreement.

Default and Remedies

- 10. Failure of Little Rock Housing Authority to strictly comply with the terms of this Agreement, including failure to meet any discrete Performance Requirements, shall constitute a default under this Agreement and shall be a basis for a determination of substantial default by HUD under section 6(j)(3)(A) of the Act.
- 11. In making a determination of substantial default, HUD will do so in compliance with the procedures in 24 C.F.R. 907.5. The notice of substantial default pursuant to 24 C.F.R. 907.5(a) shall constitute the notice of default under this Agreement.
- 12. If Little Rock Housing Authority is determined to be in substantial default after breaching this Agreement, HUD may seek any available remedy, including any one or several of the following actions consistent with the Act and its implementing regulations:
 - b. Solicit competitive proposals from other Little Rock Housing and private housing management agents to manage all or part of Little Rock Housing Authority public housing program and project(s);
 - c. Petition for the appointment of a judicial receiver for Little Rock Housing Authority;

Exhibit 2

- d. Solicit competitive proposals from other Little Rock Housing Authorities and private entities with experience in construction management to oversee implementation of Little Rock Housing Authority
 - e. Take possession of all or part of Little Rock Housing Authority, including all or part of its public housing program and project(s);
 - f. Require Little Rock Housing Authority to make any other arrangements acceptable to HUD, in its full discretion, for managing all or part of the public housing program and project(s).
13. Notwithstanding anything in this Agreement, HUD retains its full discretion to exercise any rights available under applicable law, including those in section 6(j) of the Act, to make a determination of substantial default or take any available remedial action against Little Rock Housing Authority, regardless of Little Rock Housing Authority the terms of this Agreement.
14. -exercise of any available rights or remedies under this Agreement
ht to exercise that or
any right or remedy at any time.
15. This Agreement does not in any way contemplate money damages for breach of this Agreement by HUD.

Modifications, Amendments, and Changed Circumstances

16. This Agreement contains the complete and final expression of the recovery agreement between the parties and supersedes any other oral or written proposals, negotiations, conversations, discussions, or agreements between the parties related to the recovery agreement.
17. This Agreement does not supersede, modify, or amend the ACC between HUD and Little Rock Housing Authority, or in any way excuse Little Rock Housing Authority from complying fully with its obligations under the ACC. Nothing contained in this Agreement shall serve to limit, modify, or
18. This Agreement may only be modified or amended by a written instrument signed by all of the parties expressly stating that such instrument is intended to modify or amend this Agreement. Any modification or amendment shall be limited to the provisions of this Agreement specifically referred to therein and shall not be deemed a modification or amendment of any other provision.
19. Modification or amendment of this Agreement shall not constitute a waiver of the applicable statutory or regulatory requirements.

Exhibit 2

20. Should any provision of this Agreement be determined to be invalid or unenforceable by any statute, regulation, or judicial ruling, such determination shall not affect any other provision of this Agreement to the extent that the Agreement shall remain operable, enforceable and in full force and effect to the extent permitted by law. Accordingly, each obligation imposed by this agreement should be construed to survive and not be the others to the extent it is practicable.

Signed by:
Antoinette Handwerker
AC1881D5593A50426

21. The parties shall not be responsible for any failure to implement the terms of this Agreement due to unforeseen and unavoidable circumstances outside of their control, provided that the failure to perform is excused by HUD in writing.

Signed by:
Kerry Wright, Chair

22. To the extent authorized by the Act and HUD regulations, and notwithstanding any other provision of this Agreement, HUD has the total discretion to unilaterally amend this Agreement to address changed factual circumstances affecting the Little Rock Housing Authority

Signed by:
Conflicts *Nadine Jarmon, Ph.D.*
E58813CC4556D418

23. In the event of any conflict between the provisions of this Agreement and public housing requirements, including but not limited to the Act, applicable regulations, and the ACC, as those requirements may be amended from time to time, the public housing requirements shall prevail. HUD reserves the right to determine and resolve any such conflict.

No Third-Party Beneficiaries

24. This Agreement confers no rights or remedies upon any person or entity other than HUD or Little Rock Housing Authority.

Miscellaneous

25. No provision, term, or language contained in this Agreement shall be construed by any Court against HUD for having drafted the agreement. Further, this Agreement shall be read consistently with all applicable federal statutes, regulations, the ACC, or interpretive rule. If the agreement may not be read consistently with a statute, regulation, ACC, or interpretive rule, then the statute, regulation, ACC, or interpretive rule shall control. This Agreement places the exclusive authority with HUD to determine and reconcile any conflict.

26. Any citation of law in this Agreement includes the application of any succeeding law, regulation, ACC, or interpretive rule such as a PIH notice.

27. The parties agree that any cost related to their compliance with this Agreement shall be their individual responsibilities.

28. This Agreement may be executed and delivered in separate counterparts, which, when so executed and delivered, shall be deemed an original.

Exhibit 2

29. This Agreement may be executed electronically, and electronic signatures must be treated in all respects as having the same force and effect as handwritten or original signatures.
30. HUD and Little Rock Housing Authority (their employees, subcontractors, partners or assigns) shall comply with all applicable federal, state, and local laws and regulations, as amended from time to time during the term of this Agreement, in the execution of this Agreement.

IN WITNESS WHEREOF, the parties or their duly authorized representatives hereby execute this Agreement on the date first written above.

Signature Page Follows

UNITED STATES DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT

By: _____

r

Public Housing Director
Little Rock Field Office

LITTLE ROCK HOUSING AUTHORITY

By: _____

Chair
Little Rock Housing Authority

By: _____

Executive Director
Little Rock Housing Authority

Occupancy Calculation—Detail

<p>To assess compliance with Recovery Agreement ¶ 5(a), HUD applied the required formula—Unit Months Leased (FDS 11210) ÷ Unit Months Available (FDS 11190). LRHA’s Financial Data Schedule (FDS) submission for its fiscal year ending December 31, 2025 (“FY 2025”) only reported financial statements for one housing development that is not currently under a HUD ACC (Sunset Terrace – Development # AR004000001). The Units Months Available and Unit Months Leased were both reported as zero for this development (See Exhibit 4). Because this is not an accurate representation of LRHA’s public housing occupancy, HUD relied on LRHA’s own Form HUD-50058 data from the Public and Indian Housing Information Center (PIC), HUD’s official system of record for occupancy reporting pursuant to 24 CFR §§ 908.101–908.104. PIC data directly correspond to the FDS lines required by the Agreement.</p>									
<p>HUD included only ACC units in Developments 18, 19, 20, and 28, consistent with the definitions in 24 CFR § 990.120. Using last of month counts from the PIC Unit Status Summary Report for January–December 2025, HUD determined:</p>									
<ul style="list-style-type: none"> • Unit Months Available: 1,740 • Unit Months Leased: 1,551 									
<p>Applying the Recovery Agreement formula:</p>									
<p>$1,551 \div 1,740 = 89.14\%$</p>									
<p>Because LRHA’s 89.14% occupancy rate is below the required 96%, LRHA is in noncompliance with ¶ 5(a) of its Recovery Agreement with HUD, constituting a Substantial Default under 42 U.S.C. § 1437d(j)(3) and 24 CFR § 907.7</p>									
<p>HUD’s Financial Data Schedule Line Definition Guide (last updated in July 2020) provides the definitions of these Line Items, below:</p>									
<p>11210 Number of Unit months leased</p>									
<p>This FDS line represents the total number of dwelling unit months under lease by tenants and program participants during the reporting period. The reported amount should be supported by the PHA’s tenant rent rolls or housing assistance payment records.</p>									
<p>For Public Housing projects the number of months reported must be on the same basis (first day of the month or the last day of the month) the PHA used when reporting units leased on the Form HUD-52723 – Calculation of Operating Subsidy. Units leased include only those units categorized in PIC as occupied by low income families (assisted tenants), police officers, and non-assisted tenants over income.</p>									
<p>For the HCV program, the PHA’s vouchers leased should be based on the first of the month.</p>									

Exhibit 3

Upon conversion of PH properties to a RAD PBV program there is a possibility that the unit months available for both the HCV and the PBV program will be counted twice. When this is the case the units would need to be eliminated from the total count.

11190 Unit months available

This FDS line represents the number of months available for all Low Rent, Section 8, other subsidized and non-subsidized programs with unit month counts.

For Public Housing projects the PHA reports the total number of months each ACC unit was under ACC in the PHA's fiscal year reduced by the number of months each ACC unit was in the following categories during the fiscal year:

- Vacant – Undergoing Modernization
- Vacant – Court Litigation
- Vacant – Natural Disaster
- Vacant – Casualty Loss
- Vacant – Market Conditions
- Non-Dwelling - Special Use: Anti-Drug/Crime
- Non-Dwelling - Special Use: Self Sufficiency Activities
- Non-Dwelling - Special Use: Other Resident Activities
- Non-Dwelling - Special Use: Other Moving to Work (applies only for an MTW PHA)
- Units Approved by HUD for Demolition/Disposition

PHAs may reduce their unit months available for these categories only if HUD approved the vacancy, special use or demolition/disposition application.

Upon conversion of PH properties to RAD PBV program there is a possibility that the unit months available for both the HCV and the PBV program will be counted twice. When this is the case the units would need to be eliminated from the total count.

FDS Line 11190 Details in FASS:

11190_210	Total ACC HCV Units
11190_220	Unfunded Units
11190_230	Other Adjustments

Exhibit 3

PIC Unit Status Summary Report: 1/1/25 through 12/31/25 - Counted as Last Of The Month Reporting

Date	Development	Occupied by Assisted Tenant	Vacant	Vacant HUD Unauthoriz Approved - ed Undergoing (Occupied Modernizati and/or on Non- Non-ACC Dwelling) Units			UMLs	UMAs	PH Occupan cy %
				on	Non-	Non-ACC			
1/31/25	AR004000018	46	84	10	0	81	46	49	93.88%
2/28/25	AR004000018	46	84	10	0	81	46	49	93.88%
3/31/25	AR004000018	45	85	10	0	81	45	49	91.84%
4/30/25	AR004000018	45	85	10	0	81	45	49	91.84%
5/31/25	AR004000018	44	86	10	0	81	44	49	89.80%
6/30/25	AR004000018	40	90	10	0	81	40	49	81.63%
7/31/25	AR004000018	39	91	10	0	81	39	49	79.59%
8/31/25	AR004000018	39	91	10	0	81	39	49	79.59%
9/30/25	AR004000018	40	91	9	0	81	40	50	80.00%
10/31/25	AR004000018	41	90	9	0	81	41	50	82.00%
11/30/25	AR004000018	40	91	9	0	81	40	50	80.00%
12/31/25	AR004000018	38	93	9	0	81	38	50	76.00%
1/31/25	AR004000019	28	67	6	0	63	28	32	87.50%
2/28/25	AR004000019	28	67	6	0	63	28	32	87.50%
3/31/25	AR004000019	28	67	6	0	63	28	32	87.50%
4/30/25	AR004000019	28	67	6	0	63	28	32	87.50%
5/31/25	AR004000019	26	69	6	0	63	26	32	81.25%
6/30/25	AR004000019	25	70	6	0	63	25	32	78.13%
7/31/25	AR004000019	25	70	6	0	63	25	32	78.13%
8/31/25	AR004000019	25	70	6	0	63	25	32	78.13%
9/30/25	AR004000019	24	71	6	0	63	24	32	75.00%
10/31/25	AR004000019	22	73	6	0	63	22	32	68.75%
11/30/25	AR004000019	22	73	6	0	63	22	32	68.75%
12/31/25	AR004000019	22	73	6	0	63	22	32	68.75%
1/31/25	AR004000020	39	13	0	1	13	39	40	97.50%
2/28/25	AR004000020	39	13	0	1	13	39	40	97.50%
3/31/25	AR004000020	40	12	0	1	13	40	40	100.00%
4/30/25	AR004000020	40	12	0	1	13	40	40	100.00%
5/31/25	AR004000020	40	12	0	1	13	40	40	100.00%
6/30/25	AR004000020	40	12	0	1	13	40	40	100.00%
7/31/25	AR004000020	40	12	0	1	13	40	40	100.00%
8/31/25	AR004000020	40	12	0	1	13	40	40	100.00%
9/30/25	AR004000020	39	13	0	1	13	39	40	97.50%

Exhibit 4

Housing Authority of the City of Little Rock (AR004)			
Little Rock, AR			
Project Revenue and Expense Summary			
Submission Unaudited/Single	Fiscal Year End: 12/31/25		
Type: Audit			
AR004000001	OTHER PROJ	Total	
70300 Net Tenant Rental Revenue			
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$0	\$0	\$0
70600 HUD PHA Operating Grants	\$1,166,539		\$1,166,539
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income -			
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue			
71600 Gain or Loss on Sale of Capital			
Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$1,166,539	\$0	\$1,166,539
91100 Administrative Salaries			
91200 Auditing Fees			
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions			
91600 Office Expenses			
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$0	\$0	\$0

Exhibit 4

92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water			
93200 Electricity			
93300 Gas			
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$0	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor			
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts			
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$0	\$0	\$0
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance			
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			

Exhibit 4

96100 Total insurance Premiums	\$0	\$0	\$0
96200 Other General Expenses			
96210 Compensated Absences			
96300 Payments in Lieu of Taxes			
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$0	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$0	\$0	\$0
97000 Excess of Operating Revenue over Operating Expenses	\$1,166,539	\$0	\$1,166,539
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments	\$1,166,539		\$1,166,539
97350 HAP Portability-In			
97400 Depreciation Expense			
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$1,166,539	\$0	\$1,166,539
10010 Operating Transfer In			
10020 Operating transfer Out			
10030 Operating Transfers from/to Primary Government			

Exhibit 4

10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$0	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$105,834	\$0	\$105,834
11040 Prior Period Adjustments, Equity Transfers and	\$1,774,005		\$1,774,005
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	0	0	0

Exhibit 4

11210	Number of Unit Months Leased	0	0	0
11270	Excess Cash	\$1,615,291	\$0	\$1,615,291
11610	Land Purchases	\$0	\$0	\$0
11620	Building Purchases	\$0	\$0	\$0
11630	Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640	Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650	Leasehold Improvements Purchases	\$0	\$0	\$0
11660	Infrastructure Purchases	\$0	\$0	\$0
13510	CFFP Debt Service Payments	\$0	\$0	\$0
13901	Replacement Housing Factor Funds	\$0	\$0	\$0

Exhibit 4