

## **Explanation of Calendar Year (CY) 2024 Public Housing Operating Subsidy Final Obligations from Holdback Reserve for Appeals and Corrections**

### **Distribution of 2024/2027 Reserve**

In FFY 2024, the Operating Fund program was appropriated four-year funding. Meaning funds appropriated in 2024 may be obligated over a four-year period (2024 through 2027). For final calendar year end 2024 obligations, the Operating Fund program obligated all funds to PHA projects based on each project's 2024 interim final eligibility, except for a small reserve.

In addition to the reserve, some 2024 de-obligations and repayments were also available for distribution. The funds will be made available in eLOCCS. This total amount of funds, minus any corrections, were distributed based on each project's final eligibility using the final proration of 97.24%. The amount of funds distributed was \$10,760,879.00.