Public Housing Operating Fund
Explanation of Calendar Year (CY) 2020/2021 Final Obligations
from Holdback Reserve for Appeals and Corrections

**Distribution of 2020/2021 Reserve:**

In FFY 2020, the Operating Fund program was appropriated two-year funding. Meaning funds appropriated in 2020 may be obligated over a two-year period (2020 and 2021). For final calendar year end 2020 obligations, the Operating Fund program obligated all funds to PHA projects based on each project’s 2020 interim final eligibility, except for a small reserve.

In addition to the reserve, some 2020 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 to each projects’ final eligibility using the final proration 112.1087%. The amount of funds distributed was $5,718,098.