

Office of Public and Indian Housing

For Public Housing Operating Fund Explanation of Calendar Year (CY) 2018 Obligations for August

Interim Project Eligibility Levels for CY 2018

The Department has obligated Operating Fund subsidies for the month of August 2018 in accordance with the information below. August obligations are based on the eligibility determined after processing the 2018 Operating Subsidy forms as of June 29, 2018. All Operating Subsidy obligations are cumulative, meaning that public housing projects are provided funding in the amount of eight twelfths of prorated eligibility. As such, to the extent that excess amounts were cumulatively obligated to a project previously, its August obligation will reflect a relative decrease. To the extent that insufficient amounts were cumulatively obligated to a project previously, its August obligation will reflect a relative increase. This round of funding is expected to be available in eLOCCS not later than August 1, 2018. The next round of funding is expected to be made available in eLOCCS no later than September 1, 2018. Future obligations will reflect any revised operating subsidy forms as approved and processed by HUD (see the 2018 Operating Subsidy Processing Notice for further detail).

Interim Proration Levels for CY 2018 using an Interim Eligibility

The Department's undertakes a conservative methodology in determining proration levels. For the August funding, the Department considered 2018 interim eligibility to provide for an interim proration level of approximately 93.46%. The final proration will reflect the difference in the amount of the actual eligibility for final approved HUD-52723 subsidy requests and the Appropriation Act.

CY 2018 August Interim Proration Calculation		
#	Description	Amount
1	CY 2018 Appropriation (1)	\$4,550,000,000
2	RAD Reapportionment (2)	\$137,245,003
3	Amount Available for Distributions (1) – (2)	\$4,412,754,997
4	CY 2018 Actual Eligibility	\$4,681,296,926
5	Add: Eligibility for HTK Submissions	\$250,000
6	Add: Reserve for Revision and Appeals	\$40,000,000
7	Total Eligibility (4 through 6)	\$4,721,546,926
8	Proration (3) / (7)	93.46%