

Public Housing Operating Fund Explanation of Calendar Year (CY) 2017 October Obligations

Interim Project Eligibility Levels for CY 2017

The Department will obligate Operating Fund subsidies for the month of October 2017, in accordance with the information below. October obligations are based on the eligibility determined after processing the 2017 Operating Subsidy forms. All Operating Subsidy obligations are cumulative, meaning that public housing projects are allowed funding in the amount of ten-twelfths of prorated eligibility. As such, to the extent that excess amounts were cumulatively obligated to a project previously, its October obligation will reflect a relative decrease. To the extent that insufficient amounts were cumulatively obligated to a project previously, its October obligation will reflect a relative increase. HUD refers to these adjustments as true ups.

A report providing details of the subsidy calculation for each project obligation for October, along with obligation letters, will be available on the Operating Fund web site at https://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2017

This round of funding is expected to be available in eLOCCS not later than October 1, 2017. The next round of funding is expected to be made available in eLOCCS no later than November 1, 2017. Future obligations will reflect any revised operating subsidy forms as approved and processed by HUD (see the 2017 Operating Subsidy Processing Notice for further detail).

Interim Proration Levels for CY 2017 using an Interim Eligibility

For the October funding, the Department considered 2017 total interim eligibility based current HUD-52723 Operating Fund and available appropriated funding to provide for an interim proration level of approximately 92.81%. For the planned November and December 2017 funding, the final proration will reflect the percent of the Appropriation to the amount of the actual eligibility for final approved PHA subsidy requests.

Office of Public and Indian Housing

CY 2017 October Interim Proration Calculation		
#	Description	Amount
1	CY 2017 Appropriation (1)	\$4,400,000,000
2	RAD Reapportionment (2)	\$109,645,600
3	Correction of Prior Year Funding Error	\$1,171,720
5	Amount Available for Distributions	\$4,289,182,680
6		
7	CY 2017 Estimate Eligibility (3)	\$4,576,107,347
8	Add: Eligibility for HTK Submissions	\$250,000
9	Add: Reserve for Revision and Appeals	\$45,000,000
10	Total Estimated Eligibility (7 through 9)	\$4,621,357,347
11		
12	Proration (5) / (10)	92.81%