

**Public Housing Operating Fund
Explanation of Calendar Year (CY) 2017 November and December
Obligations**

Final Project Eligibility Levels for CY 2017

The Department will obligate Operating Fund subsidies for the months of November and December 2017, in accordance with the information below. November and December 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 twelfths of prorated eligibility. As such, to the extent that excess amounts were cumulatively obligated to a project previously, its November and December obligation will reflect a relative decrease. To the extent that insufficient amounts were cumulatively obligated to a project previously, its November and December 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 November and December, 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

Final Proration Levels for CY 2017 using a Final Eligibility

For the November and December funding, the Department considered 2017 total final eligibility based current HUD-52723 Operating Fund and available appropriated funding to provide for a final proration level of approximately 93.10%. 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 November and December Final Proration Calculation		
#	Description	Amount
1	CY 2017 Appropriation	\$4,400,000,000
2	RAD Reapportionment	\$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 Final Eligibility	\$4,602,091,939
8	Add: Eligibility for HTK Submissions	\$70,266
9	Add: Reserve for Revision and Appeals	\$5,000,000
10	Total Final Eligibility (7 through 9)	\$4,607,162,205
11		
12	Proration (5) / (10)	93.10%