

**Public Housing Operating Fund  
Explanation of Calendar Year (CY) 2017/2018 Obligations  
for December**

**Distribution of 2017/2018 Reserve for Corrections:**

In 2017, the Operating Fund program was appropriated two-year funding. Meaning funds appropriated in 2017 may be obligated for over a two-year period (2017 and 2018). For final calendar 2017 obligations, the Operating Fund program obligated all funds to PHA projects based on each project's 2017 final eligibility, except for a small reserve held over to address HUD corrections. The Department will continue this practice in the future for the use of two-year Appropriations.

In addition to the Reserve for Corrections, some 2017 de-obligations and repayments (recaptured funds) were also available for distribution. This total amount of funds, minus any corrections, were distributed based to each projects' pro rata percentage of the total 2017 eligibility. The amount of fund distributed was \$4,489,134. Projects where the calculation resulted in less than \$01.00, were excluded from the distribution. The funds were made available in eLOCCS September 24, 2017.