Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000005

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $947,680. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $779,552. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

<table>
<thead>
<tr>
<th></th>
<th>Calculated Reserve Balance</th>
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<tbody>
<tr>
<td>1</td>
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<td>$18,236,996</td>
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<td>2</td>
<td>Approved PHA Exclusion Request (Appeal)</td>
<td>$1,471,487</td>
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<td>Revised Reserve Balance</td>
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<td>Project Allocation Adjustment (if any)</td>
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<td>Project Funding Level after Allocation Adjustment and before Proration</td>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000006

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $1,127,335. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $927,334. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

<table>
<thead>
<tr>
<th>Table 1. CY 2012 Project Eligibility and Allocation Adjustment</th>
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<tbody>
<tr>
<td>1 Calculated Reserve Balance</td>
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<td>2 Approved PHA Exclusion Request (Appeal)</td>
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<td>3 Revised Reserve Balance</td>
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<td>4 PHA Allocation Adjustment</td>
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<td>5 Project Eligibility</td>
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<td>6 Project Allocation Adjustment (if any)</td>
</tr>
<tr>
<td>7 Project Funding Level after Allocation Adjustment and before Proration</td>
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</table>

Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero
Executive Director
Housing Authority Of The City And County Of Denver
Box 40305, Mile High Station
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000007

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $2,079,145. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $1,710,283. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>Table 1. CY 2012 Project Eligibility and Allocation Adjustment</th>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Mr. Ismael Guerrero
Executive Director
Housing Authority Of The City And County Of Denver
Box 40305, Mile High Station
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000008

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $1,906,855. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $1,568,559. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>Calculated Reserve Balance</th>
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<td>4</td>
<td>PHA Allocation Adjustment</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$1,568,559</td>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Mr. Ismael Guerrero
Executive Director
Housing Authority Of The City And County Of Denver
Box 40305, Mile High Station
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT:  Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000010

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $1,406,243. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $1,156,761. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<tbody>
<tr>
<td>1</td>
<td>Calculated Reserve Balance</td>
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<tr>
<td>2</td>
<td>Approved PHA Exclusion Request (Appeal)</td>
<td>$1,471,487</td>
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<td>3</td>
<td>Revised Reserve Balance</td>
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<td>PHA Allocation Adjustment</td>
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<td>5</td>
<td>Project Eligibility</td>
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<tr>
<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$1,156,761</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfdn2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero
Executive Director
Housing Authority Of The City And County Of Denver
Box 40305, Mile High Station
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000011

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $557,216. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $458,360. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000014

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $265,516. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $218,411. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<tr>
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<th>Calculated Reserve Balance</th>
<th>Revised Reserve Balance</th>
<th>PHA Allocation Adjustment</th>
<th>Project Eligibility</th>
<th>Project Allocation Adjustment (if any)</th>
<th>Project Funding Level after Allocation Adjustment and before Proration</th>
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<td>$218,411</td>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO001000016

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $566,494. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $465,992. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>CY 2012 Project Eligibility and Allocation Adjustment</th>
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<td>Project Eligibility</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO001000020

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $296,344. Please note that  
the eligibility for this project is subject to modification for revisions permitted in Notice  
PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final  
HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $243,769. The project funding  
amount takes into account the Allocation Adjustment for each PHA. The methodology  
used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.

Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>Table 1. CY 2012 Project Eligibility and Allocation Adjustment</th>
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<td>PHA Allocation Adjustment</td>
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<td>Project Eligibility</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<tr>
<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO001000050

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $1,769,274. Please note that  
the eligibility for this project is subject to modification for revisions permitted in Notice  
PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012.  
Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end  
of the federal fiscal year. The project funding amount is $1,455,386. The project funding  
amount takes into account the Allocation Adjustment for each PHA. The methodology  
used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed  
HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund  
allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD  
identified the amount of reserves above a minimum reserve level (equivalent to six months  
of expenses for a small PHA, four months for all other PHAs, but in no event less than  
$100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s  
allocation adjustment exceeded their Operating Subsidy eligibility, their allocation  
adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment  
determined by HUD (the exclusion request process described in PIH Notice 2011-55).  
Allocation adjustment appeals went through a rigorous review process within the  
Department. Significant HUD resources were dedicated to the review of all appeals, to  
ensure a fair and equitable process, and to further ensure that HUD could provide PHAs  
their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard  
were focused on providing timely eligibility information to assist PHAs in forecasting and  
budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<td>4 PHA Allocation Adjustment</td>
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<td>5 Project Eligibility</td>
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<tr>
<td>6 Project Allocation Adjustment (if any)</td>
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<tr>
<td>7 Project Funding Level after Allocation Adjustment and before Proration</td>
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</table>

Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO001000051

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $1,544,105. Please note that  
the eligibility for this project is subject to modification for revisions permitted in Notice  
PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012.  
Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end  
of the federal fiscal year. The project funding amount is $1,270,165. The project funding  
amount takes into account the Allocation Adjustment for each PHA. The methodology  
used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed  
HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund  
allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD  
identified the amount of reserves above a minimum reserve level (equivalent to six months  
of expenses for a small PHA, four months for all other PHAs, but in no event less than  
$100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s  
allocation adjustment exceeded their Operating Subsidy eligibility, their allocation  
adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment  
determined by HUD (the exclusion request process described in PIH Notice 2011-55).  
Allocation adjustment appeals went through a rigorous review process within the  
Department. Significant HUD resources were dedicated to the review of all appeals, to  
ensure a fair and equitable process, and to further ensure that HUD could provide PHAs  
their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard  
were focused on providing timely eligibility information to assist PHAs in forecasting and  
budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

| Table 1. CY 2012 Project Eligibility and Allocation Adjustment |
|-----------------|-----------------|
| 1               | Calculated Reserve Balance | $18,236,996 |
| 2               | Approved PHA Exclusion Request (Appeal) | $1,471,487 |
| 3               | Revised Reserve Balance | $16,765,509 |
| 4               | PHA Allocation Adjustment | $3,410,145 |
| 5               | Project Eligibility | $1,544,105 |
| 6               | Project Allocation Adjustment (if any) | $273,940 |
| 7               | Project Funding Level after Allocation Adjustment and before Proration | $1,270,165 |


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

[Signature]

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero
Executive Director
Housing Authority Of The City And County Of Denver
Box 40305, Mile High Station
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000055

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $570,433. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $469,232. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO001000058

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $470,034. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $386,645. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>Table 1. CY 2012 Project Eligibility and Allocation Adjustment</th>
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<tr>
<td>1. Calculated Reserve Balance</td>
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<td>4. PHA Allocation Adjustment</td>
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<tr>
<td>5. Project Eligibility</td>
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<tr>
<td>6. Project Allocation Adjustment (if any)</td>
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<td>7. Project Funding Level after Allocation Adjustment and before Proration</td>
</tr>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfn2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000059

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $129,849. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $106,812. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>Calculated Reserve Balance</th>
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<tbody>
<tr>
<td>2</td>
<td>Approved PHA Exclusion Request (Appeal)</td>
<td>$1,471,487</td>
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<tr>
<td>3</td>
<td>Revised Reserve Balance</td>
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<td>4</td>
<td>PHA Allocation Adjustment</td>
<td>$3,410,145</td>
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<td>5</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$106,812</td>
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</tbody>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000060

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $96,187. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $79,122. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<td>Approved PHA Exclusion Request (Appeal)</td>
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<td>3</td>
<td>Revised Reserve Balance</td>
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<td>4</td>
<td>PHA Allocation Adjustment</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$79,122</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000061

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $95,569. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $78,614. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

[Signature]

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO001000062

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $688,750. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $566,559. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

<table>
<thead>
<tr>
<th></th>
<th>Calculated Reserve Balance</th>
<th></th>
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<tr>
<td>1</td>
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<td>2</td>
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<td>4</td>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000063

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $213,979. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $176,017. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<thead>
<tr>
<th></th>
<th>Calculated Reserve Balance</th>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000064

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $322,676. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $265,430. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>Description</th>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

[Signature]

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000066

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $1,044,353. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $859,074. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>Calculated Reserve Balance</th>
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<td>2</td>
<td>Approved PHA Exclusion Request (Appeal)</td>
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<tr>
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<td>Revised Reserve Balance</td>
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<td>4</td>
<td>PHA Allocation Adjustment</td>
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<td>Project Eligibility</td>
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<td>6</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000070

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $2,131,005. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $1,752,942. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

<table>
<thead>
<tr>
<th>Table 1. CY 2012 Project Eligibility and Allocation Adjustment</th>
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<td>6</td>
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<td>7</td>
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</tbody>
</table>

Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Ismael Guerrero  
Executive Director  
Housing Authority Of The City And County Of Denver  
Box 40305, Mile High Station  
Denver, CO 80204

Dear Mr. Guerrero:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO001000553

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $992,741. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $816,618. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>Calculated Reserve Balance</th>
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<td>Approved PHA Exclusion Request (Appeal)</td>
<td>$1,471,487</td>
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<tr>
<td>3</td>
<td>Revised Reserve Balance</td>
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<td>4</td>
<td>PHA Allocation Adjustment</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<tr>
<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$816,618</td>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Mr. David E. Mockmore
Executive Director
Housing Authority Of The City Of Walsenburg
220 Russell Avenue
PO Box 312
Walsenburg, CO 81089

Dear Mr. Mockmore:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO0030000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $331,833. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $257,765. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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<td>Project Funding Level after Allocation Adjustment and before Proration</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

[Signature]

David A. Vargas, MSA CPA
Deputy Assistant Secretary, 
Real Estate Assessment Center
Dear Mrs. Shier:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO005000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $589,807. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $297,984. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Ms. Melanie Gurule  
Executive Director  
Housing Authority Of The City Of Lamar  
804 South Main Street  
Lamar, CO 81052

Dear Ms. Gurule:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO006000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $57,495. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $47,441. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>Table 1. CY 2012 Project Eligibility and Allocation Adjustment</th>
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<td>1     Calculated Reserve Balance</td>
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<td>3     Revised Reserve Balance</td>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mrs. Tara Neugebauer  
Executive Director  
Housing Authority Of The Town Of Holly  
PO Box 721  
Holly, CO 81047  

Dear Mrs. Neugebauer:  

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO007000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $36,591. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $36,591. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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<td>4 PHA Allocation Adjustment</td>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Dear Mrs. Chavez:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO008000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $78,671. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $0. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA's allocation adjustment was calculated. Where a PHA's allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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<td>Project Allocation Adjustment (if any)</td>
<td>$78,671</td>
</tr>
<tr>
<td>6</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$0</td>
</tr>
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</table>

Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Ms. Janelle Devlin  
Executive Director  
Housing Authority Of The Town Of Yuma  
700 W 3rd Avenue  
Yuma, CO 80759

Dear Ms. Devlin:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO009101655

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $46,914. Please note that the  
eligibility for this project is subject to modification for revisions permitted in Notice PIH  
2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final  
HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the  
federal fiscal year. The project funding amount is $0. The project funding amount takes  
into account the Allocation Adjustment for each PHA. The methodology used to  
determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed  
HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund  
allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD  
identified the amount of reserves above a minimum reserve level (equivalent to six months  
of expenses for a small PHA, four months for all other PHAs, but in no event less than  
$100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s  
allocation adjustment exceeded their Operating Subsidy eligibility, their allocation  
adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment  
determined by HUD (the exclusion request process described in PIH Notice 2011-55).  
Allocation adjustment appeals went through a rigorous review process within the  
Department. Significant HUD resources were dedicated to the review of all appeals, to  
ensure a fair and equitable process, and to further ensure that HUD could provide PHAs  
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were focused on providing timely eligibility information to assist PHAs in forecasting and  
budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<tbody>
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<td>2</td>
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<td>3</td>
<td>Revised Reserve Balance</td>
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<td>4</td>
<td>PHA Allocation Adjustment</td>
<td>$46,914</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<tr>
<td>7</td>
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<td>$0</td>
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Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Dear Mr. Hindman:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO011011011

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $190,286. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $69,754. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<tr>
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<th>Description</th>
<th>Value</th>
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<tbody>
<tr>
<td>1</td>
<td>Calculated Reserve Balance</td>
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<td>Revised Reserve Balance</td>
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<td>4</td>
<td>PHA Allocation Adjustment</td>
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<td>5</td>
<td>Project Eligibility</td>
<td>$190,286</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
<td>$120,532</td>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Dear Mrs. Deegan:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO012000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $41,654. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $0. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Dear Mrs. Valdez:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO013000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $62,947. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $62,947. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Julie Brewen  
Executive Director  
Wellington Housing Authority  
1715 W Mountain Avenue  
Fort Collins, CO 80521

Dear Ms. Brewen:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO014000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $176,332. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $135,893. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

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<td>PHA Allocation Adjustment</td>
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<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Teena Campbell  
Executive Director  
Housing Authority Of The Town Of Aguilar  
PO Box 477  
Aguilar, CO 81020

Dear Ms. Campbell:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO015000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $38,343. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $25,776. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

Table 1. CY 2012 Project Eligibility and Allocation Adjustment

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<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$25,776</td>
</tr>
</tbody>
</table>


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Betsey Martens  
Executive Director  
Boulder Housing Partners  
4800 N Broadway  
Boulder, CO 80304

Dear Ms. Martens:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO016333333

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $314,366. Please note that  
the eligibility for this project is subject to modification for revisions permitted in Notice  
PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012.  
Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end  
of the federal fiscal year. The project funding amount is $314,366. The project funding  
amount takes into account the Allocation Adjustment for each PHA. The methodology  
used to determine this amount is provided in a schedule in greater detail below.  

As background, the FY 2012 Appropriations Act included a provision that directed  
HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund  
allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD  
identified the amount of reserves above a minimum reserve level (equivalent to six months  
of expenses for a small PHA, four months for all other PHAs, but in no event less than  
$100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s  
allocation adjustment exceeded their Operating Subsidy eligibility, their allocation  
adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment  
determined by HUD (the exclusion request process described in PIH Notice 2011-55).  
Allocation adjustment appeals went through a rigorous review process within the  
Department. Significant HUD resources were dedicated to the review of all appeals, to  
ensure a fair and equitable process, and to further ensure that HUD could provide PHAs  
their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard  
were focused on providing timely eligibility information to assist PHAs in forecasting and  
budgeting to better enable PHAs to manage in an austere fiscal environment.

Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>CY 2012 Project Eligibility and Allocation Adjustment</th>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
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</tbody>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Betsey Martens  
Executive Director  
Boulder Housing Partners  
4800 N Broadway  
Boulder, CO 80304

Dear Ms. Martens:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO016777777

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $397,561. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $397,561. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Mrs. Julie M. Angleton  
Executive Director  
Housing Authority Of The Town Of Haxtun  
PO Box 95  
Haxtun, CO 80731  

Dear Mrs. Angleton:  

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO017070772  

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $68,489. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $0. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<td>Calculated Reserve Balance</td>
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<td>Approved PHA Exclusion Request (Appeal)</td>
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<td>Revised Reserve Balance</td>
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<td>Project Eligibility</td>
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<td>Project Allocation Adjustment (if any)</td>
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<td>7</td>
<td>Project Funding Level after Allocation Adjustment</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Dear Mrs. Reinert:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,
Project No. CO018000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $60,505. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $29,322. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<td>Project Funding Level after Allocation Adjustment and before Proration</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center

Mr. Manuel Esquibel
Executive Director
Housing Authority Of The City Of Brighton
22 S 4th Avenue
Brighton, CO 80601

Dear Mr. Esquibel:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO019000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $138,814. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $125,389. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Adriane Coar  
Executive Director  
Housing Authority Of The Town Of Keenesburg  
PO Box 367  
Keenesburg, CO 80643  

Dear Ms. Coar:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO020000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $66,572. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $0. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$0</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Ms. Dolores Spurgeon  
Executive Director  
Julesburg Housing Authority  
PO Box 48  
Julesburg, CO 80737

Dear Ms. Spurgeon:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO021000000

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $118,914. Please note that  
the eligibility for this project is subject to modification for revisions permitted in Notice  
PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012.  
Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end  
of the federal fiscal year. The project funding amount is $0. The project funding amount  
takes into account the Allocation Adjustment for each PHA. The methodology used to  
determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed  
HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund  
allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD  
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of expenses for a small PHA, four months for all other PHAs, but in no event less than  
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The Department afforded PHAs the opportunity to appeal the allocation adjustment  
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Cindy Hull  
Executive Director  
Housing Authority Of The City Of Wray  
PO Box 373  
Wray, CO 80758

Dear Ms. Hull:

SUBJECT:  Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO022072757

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $79,495. Please note that the  
eligibility for this project is subject to modification for revisions permitted in Notice PIH  
2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final  
HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the  
federal fiscal year. The project funding amount is $0. The project funding amount takes  
into account the Allocation Adjustment for each PHA. The methodology used to  
determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed  
HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund  
allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD  
identified the amount of reserves above a minimum reserve level (equivalent to six months  
of expenses for a small PHA, four months for all other PHAs, but in no event less than  
$100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s  
allocation adjustment exceeded their Operating Subsidy eligibility, their allocation  
adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment  
determined by HUD (the exclusion request process described in PIH Notice 2011-55).  
Allocation adjustment appeals went through a rigorous review process within the  
Department. Significant HUD resources were dedicated to the review of all appeals, to  
ensure a fair and equitable process, and to further ensure that HUD could provide PHAs  
their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard  
were focused on providing timely eligibility information to assist PHAs in forecasting and  
budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<thead>
<tr>
<th>Table 1. CY 2012 Project Eligibility and Allocation Adjustment</th>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Mr. Corey Zeiler  
Executive Director  
Holyoke Housing Authority  
330 W Kellogg Street  
Holyoke, CO 80734

Dear Mr. Zeiler:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO023000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $44,931. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $0. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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<td>Project Funding Level after Allocation Adjustment and before Proration</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. William Herboldt  
Executive Director  
Housing Authority Of The City Of Sterling  
1200 N 5th Street  
Sterling, CO 80751  

Dear Mr. Herboldt:  

SUBJECT:  Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO025000001  

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $156,069. Please note that  
the eligibility for this project is subject to modification for revisions permitted in Notice  
PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012.  
Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end  
of the federal fiscal year. The project funding amount is $0. The project funding amount  
takes into account the Allocation Adjustment for each PHA. The methodology used to  
determine this amount is provided in a schedule in greater detail below.  

As background, the FY 2012 Appropriations Act included a provision that directed  
HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund  
allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD  
identified the amount of reserves above a minimum reserve level (equivalent to six months  
of expenses for a small PHA, four months for all other PHAs, but in no event less than  
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allocation adjustment exceeded their Operating Subsidy eligibility, their allocation  
adjustment was capped to 12 months of their eligibility.  

The Department afforded PHAs the opportunity to appeal the allocation adjustment  
determined by HUD (the exclusion request process described in PIH Notice 2011-55).  
Allocation adjustment appeals went through a rigorous review process within the  
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<th>Description</th>
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<tbody>
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<td>1</td>
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<td>4</td>
<td>PHA Allocation Adjustment</td>
<td>$156,069</td>
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<td>5</td>
<td>Project Eligibility</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$0</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Saundra Roberts  
Executive Director  
Housing Authority For The Town Of Cheyenne Wells  
1245 N 1st Street W  
Lot 36  
Cheyenne Wells, CO 80810  

Dear Ms. Roberts:  

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO026000001  

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $38,507. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $30,195. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.  

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.  

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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<td><strong>3</strong> Revised Reserve Balance</td>
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<td><strong>4</strong> PHA Allocation Adjustment</td>
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<td><strong>5</strong> Project Eligibility</td>
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<td><strong>6</strong> Project Allocation Adjustment (if any)</td>
</tr>
<tr>
<td><strong>7</strong> Project Funding Level after Allocation Adjustment and before Proration</td>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Mr. Eugene D. Montoya  
Executive Director  
Housing Authority Of The City Of Colorado Springs  
PO Box 1575  
Colorado Springs, CO 80901  

Dear Mr. Montoya:  

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO028000001  

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $755,767. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $755,767. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.  

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.  

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<tr>
<th></th>
<th>Calculated Reserve Balance</th>
<th>Revised Reserve Balance</th>
<th>PHA Allocation Adjustment</th>
<th>Project Eligibility</th>
<th>Project Allocation Adjustment (if any)</th>
<th>Project Funding Level after Allocation Adjustment and before Proration</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
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<td>$755,767</td>
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<td>$755,767</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Eugene D. Montoya  
Executive Director  
Housing Authority Of The City Of Colorado Springs  
PO Box 1575  
Colorado Springs, CO 80901

Dear Mr. Montoya:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO028000002

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $763,034. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $763,034. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Eugene D. Montoya  
Executive Director  
Housing Authority Of The City Of Colorado Springs  
PO Box 1575  
Colorado Springs, CO 80901

Dear Mr. Montoya:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO028000003

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $592,319. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $592,319. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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<td>Project Funding Level after Allocation Adjustment and before Proration</td>
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Table 1. CY 2012 Project Eligibility and Allocation Adjustment

- **1** Calculated Reserve Balance: $608,644
- **2** Approved PHA Exclusion Request (Appeal): $0
- **3** Revised Reserve Balance: $608,644
- **4** PHA Allocation Adjustment: $0
- **5** Project Eligibility: $592,319
- **6** Project Allocation Adjustment (if any): $0
- **7** Project Funding Level after Allocation Adjustment and before Proration: $592,319

Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Dear Mrs. Spotts:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO029000029

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $188,118. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $181,938. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

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<tr>
<td>4 PHA Allocation Adjustment</td>
</tr>
<tr>
<td>5 Project Eligibility</td>
</tr>
<tr>
<td>6 Project Allocation Adjustment (if any)</td>
</tr>
<tr>
<td>7 Project Funding Level after Allocation Adjustment and before Proration</td>
</tr>
</tbody>
</table>

Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Sandy Erker  
Executive Director  
Burlington Housing Authority  
944 Lowell Avenue  
Burlington, CO 80807

Dear Ms. Erker:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO030000001

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $82,267. Please note that the  
eligibility for this project is subject to modification for revisions permitted in Notice PIH  
2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final  
HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the  
federal fiscal year. The project funding amount is $82,267. The project funding amount  
takes into account the Allocation Adjustment for each PHA. The methodology used to  
determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund  
allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD  
identified the amount of reserves above a minimum reserve level (equivalent to six months  
of expenses for a small PHA, four months for all other PHAs, but in no event less than  
$100,000). Next, each PHA's allocation adjustment was calculated. Where a PHA’s  
allocation adjustment exceeded their Operating Subsidy eligibility, their allocation  
adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment  
determined by HUD (the exclusion request process described in PIH Notice 2011-55).  
Allocation adjustment appeals went through a rigorous review process within the  
Department. Significant HUD resources were dedicated to the review of all appeals, to  
equip fair and equitable process, and to further ensure that HUD could provide PHAs  
their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard  
were focused on providing timely eligibility information to assist PHAs in forecasting and  
budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<thead>
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<th>Calculated Reserve Balance</th>
<th>$71,704</th>
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<tr>
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<td>5</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<tr>
<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$82,267</td>
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</tbody>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. J. Anthony Mascarenas
Executive Director
La Junta Housing Authority
PO Box 376
La Junta, CO 81050

Dear Mr. Mascarenas:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,
Project No. CO031000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $246,798. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $0. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>Table 1. CY 2012 Project Eligibility and Allocation Adjustment</th>
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<td>1 Calculated Reserve Balance</td>
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<td>2 Approved PHA Exclusion Request (Appeal)</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Tom Teixeira
Executive Director
Housing Authority Of The City Of Greeley
Greeley/Weld Housing Authorities
PO Box 130
Greeley, CO 80632

Dear Mr. Teixeira:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO035000010

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $396,645. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $396,645. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>CY 2012 Project Eligibility and Allocation Adjustment</th>
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<td>Approved PHA Exclusion Request (Appeal)</td>
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<td>Revised Reserve Balance</td>
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<td>PHA Allocation Adjustment</td>
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<td>Project Eligibility</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. L. Daniel Burnham  
Executive Director  
Littleton Housing Authority  
5745 South Bannock Street  
Littleton, CO 80120  

Dear Mr. Burnham:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO036000001

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $320,468. Please note that  
the eligibility for this project is subject to modification for revisions permitted in Notice  
PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final  
HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end  
of the federal fiscal year. The project funding amount is $275,663. The project funding  
amount takes into account the Allocation Adjustment for each PHA. The methodology  
used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed  
HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund  
allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD  
identified the amount of reserves above a minimum reserve level (equivalent to six months  
of expenses for a small PHA, four months for all other PHAs, but in no event less than  
$100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s  
allocation adjustment exceeded their Operating Subsidy eligibility, their allocation  
adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment  
determined by HUD (the exclusion request process described in PIH Notice 2011-55).  
Allocation adjustment appeals went through a rigorous review process within the  
Department. Significant HUD resources were dedicated to the review of all appeals, to  
ensure a fair and equitable process, and to further ensure that HUD could provide PHAs  
their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard  
were focused on providing timely eligibility information to assist PHAs in forecasting and  
budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<th>Table 1. CY 2012 Project Eligibility and Allocation Adjustment</th>
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<td>4 PHA Allocation Adjustment</td>
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<td>7 Project Funding Level after Allocation Adjustment and before Proration</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Ms. Janice Medina  
Executive Director  
Costilla County Housing Authority  
PO Box 629  
San Luis, CO 81152  

Dear Ms. Medina:  

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO037000001  

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $195,408. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $195,408. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.  

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.  

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<td>1</td>
<td>Calculated Reserve Balance</td>
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<td>Project Eligibility</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<tr>
<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
</tr>
</tbody>
</table>


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Ms. Dorothy Espinoza
Executive Director
Conejos County Housing Authority
PO Box 366
La Jara, CO 81140

Dear Ms. Espinoza:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO038000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $99,733. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $0. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<tr>
<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$0</td>
</tr>
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Table 1. CY 2012 Project Eligibility and Allocation Adjustment

Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Jo Rosenquist  
Executive Director  
Delta Housing Authority  
511 E 10th Street  
Delta, CO 81416

Dear Ms. Rosenquist:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO040000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $164,835. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $0. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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Sincerely,

[Signature]

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Ms. Julie Brewen  
Executive Director  
Fort Collins Housing Authority  
1715 W Mountain Avenue  
Fort Collins, CO 80521

Dear Ms. Brewen:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO041000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $592,612. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $537,068. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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<td>7</td>
</tr>
</tbody>
</table>

Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Theresa Chavez
Executive Director
Center Housing Authority
PO Box 759
Center, CO 81125

Dear Ms. Chavez:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO043000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $58,992. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $51,021. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

<table>
<thead>
<tr>
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<tr>
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<td>3</td>
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<td>4</td>
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<td>5</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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</tr>
<tr>
<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$51,021</td>
</tr>
</tbody>
</table>


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Leslie W. Loose
Executive Director
Housing Authority Of The City Of Brush
PO Box 666
Brush, CO 80723

Dear Mr. Loose:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,
Project No. CO044000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $52,760. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $51,915. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<thead>
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<td>PHA Allocation Adjustment</td>
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<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
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<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$51,915</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012/allocationadjustment

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Dawn Shepherd  
Executive Director  
Englewood Housing Authority  
3460 S Sherman Street  
Suite 101  
Englewood, CO 80113

Dear Ms. Shepherd:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO048000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $245,870. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $195,928. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<thead>
<tr>
<th></th>
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<td>Project Allocation Adjustment (if any)</td>
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<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$195,928</td>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Tami Fischer  
Executive Director  
Lakewood Housing Authority  
445 S Allison Parkway  
Lakewood, CO 80226  

Dear Ms. Fischer:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO049000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $113,087. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $0. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

<table>
<thead>
<tr>
<th>Table 1. CY 2012 Project Eligibility and Allocation Adjustment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1  Calculated Reserve Balance</td>
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<tr>
<td>2  Approved PHA Exclusion Request (Appeal)</td>
</tr>
<tr>
<td>3  Revised Reserve Balance</td>
</tr>
<tr>
<td>4  PHA Allocation Adjustment</td>
</tr>
<tr>
<td>5  Project Eligibility</td>
</tr>
<tr>
<td>6  Project Allocation Adjustment (if any)</td>
</tr>
<tr>
<td>7  Project Funding Level after Allocation Adjustment and before Proration</td>
</tr>
</tbody>
</table>


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Ms. Tami Fischer
Executive Director
Lakewood Housing Authority
445 S Allison Parkway
Lakewood, CO 80226

Dear Ms. Fischer:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO049000002

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $280,324. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $0. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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<tr>
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<th>Calculated Reserve Balance</th>
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<td>$0</td>
</tr>
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<td>3</td>
<td>Revised Reserve Balance</td>
<td>$4,159,460</td>
</tr>
<tr>
<td>4</td>
<td>PHA Allocation Adjustment</td>
<td>$454,799</td>
</tr>
<tr>
<td>5</td>
<td>Project Eligibility</td>
<td>$280,324</td>
</tr>
<tr>
<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
<td>$280,324</td>
</tr>
<tr>
<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
<td>$0</td>
</tr>
</tbody>
</table>

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Tami Fischer  
Executive Director  
Lakewood Housing Authority  
445 S Allison Parkway  
Lakewood, CO 80226  

Dear Ms. Fischer:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO049000003

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $61,388. Please note that the  
eligibility for this project is subject to modification for revisions permitted in Notice PIH  
2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final  
HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the  
federal fiscal year. The project funding amount is $0. The project funding amount takes  
to account the Allocation Adjustment for each PHA. The methodology used to  
determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed  
HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund  
allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD  
identified the amount of reserves above a minimum reserve level (equivalent to six months  
of expenses for a small PHA, four months for all other PHAs, but in no event less than  
$100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s  
allocation adjustment exceeded their Operating Subsidy eligibility, their allocation  
adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment  
determined by HUD (the exclusion request process described in PIH Notice 2011-55).  
Allocation adjustment appeals went through a rigorous review process within the  
Department. Significant HUD resources were dedicated to the review of all appeals, to  
ensure a fair and equitable process, and to further ensure that HUD could provide PHAs  
their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard  
were focused on providing timely eligibility information to assist PHAs in forecasting and  
budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

<table>
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<tr>
<th></th>
<th>CY 2012 Project Eligibility and Allocation Adjustment</th>
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<tr>
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<td>Approved PHA Exclusion Request (Appeal)</td>
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<td>3</td>
<td>Revised Reserve Balance</td>
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<tr>
<td>4</td>
<td>PHA Allocation Adjustment</td>
</tr>
<tr>
<td>5</td>
<td>Project Eligibility</td>
</tr>
<tr>
<td>6</td>
<td>Project Allocation Adjustment (if any)</td>
</tr>
<tr>
<td>7</td>
<td>Project Funding Level after Allocation Adjustment and before Proration</td>
</tr>
</tbody>
</table>

1. Calculated Reserve Balance: $4,159,460
2. Approved PHA Exclusion Request (Appeal): $0
3. Revised Reserve Balance: $4,159,460
4. PHA Allocation Adjustment: $454,799
5. Project Eligibility: $61,388
6. Project Allocation Adjustment (if any): $61,388
7. Project Funding Level after Allocation Adjustment and before Proration: $0


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

[Signature]

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Dear Mr. Maraschky:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO052000521

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $365,451. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $136,013. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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<th>Table 1. CY 2012 Project Eligibility and Allocation Adjustment</th>
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<tr>
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<td>6</td>
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</table>

Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:


PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

[Signature]

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Donald May  
Executive Director  
Adams County Housing Authority  
7190 Colorado Boulevard  
Floor 6  
Commerce City, CO 80022  

Dear Mr. May:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO058000001

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $122,194. Please note that  
the eligibility for this project is subject to modification for revisions permitted in Notice  
PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012.  
Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end  
of the federal fiscal year. The project funding amount is $0. The project funding amount  
takes into account the Allocation Adjustment for each PHA. The methodology used to  
determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed  
HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund  
allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD  
identified the amount of reserves above a minimum reserve level (equivalent to six months  
of expenses for a small PHA, four months for all other PHAs, but in no event less than  
$100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s  
allocation adjustment exceeded their Operating Subsidy eligibility, their allocation  
adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment  
determined by HUD (the exclusion request process described in PIH Notice 2011-55).  
Allocation adjustment appeals went through a rigorous review process within the  
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<tr>
<td>2. Approved PHA Exclusion Request (Appeal)</td>
</tr>
<tr>
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Mr. Frank Alexander  
Executive Director  
Louisville Housing Authority  
PO Box 471  
Boulder, CO 80306  

Dear Mr. Alexander:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO059000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $45,158. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $45,158. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
Table 1 below lists elements in the structure of the 2012 Calendar Year allocations with respect to the PHA and project eligibility and the Allocation Adjustment.

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PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Katherine Roby  
Executive Director  
Housing Authority Of The City Of Fountain  
501 E Iowa Avenue  
Fountain, CO 80817

Dear Ms. Roby:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program, Project No. CO071000001

This letter provides information related to your Public Housing Agency’s (PHA) Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating Subsidy,” this project’s eligibility has been determined to be $81,683. Please note that the eligibility for this project is subject to modification for revisions permitted in Notice PIH 2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the federal fiscal year. The project funding amount is $0. The project funding amount takes into account the Allocation Adjustment for each PHA. The methodology used to determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund allocation adjustments). To determine an individual PHA’s allocation adjustment, HUD identified the amount of reserves above a minimum reserve level (equivalent to six months of expenses for a small PHA, four months for all other PHAs, but in no event less than $100,000). Next, each PHA’s allocation adjustment was calculated. Where a PHA’s allocation adjustment exceeded their Operating Subsidy eligibility, their allocation adjustment was capped to 12 months of their eligibility.

The Department afforded PHAs the opportunity to appeal the allocation adjustment determined by HUD (the exclusion request process described in PIH Notice 2011-55). Allocation adjustment appeals went through a rigorous review process within the Department. Significant HUD resources were dedicated to the review of all appeals, to ensure a fair and equitable process, and to further ensure that HUD could provide PHAs their eligibility amounts earlier this year than ever before. HUD’s efforts in this regard were focused on providing timely eligibility information to assist PHAs in forecasting and budgeting to better enable PHAs to manage in an austere fiscal environment.
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Additional information is available at the PH Financial Management Division website under the topic, “Allocation Adjustment.” Below is the URL link:

PHAs may also contact their HUD Field Offices regarding the eligibility calculations and their Allocation Adjustments. It is important to note that the FY 2012 HUD Appropriations statute permitted HUD to set aside up to $20 million from the Operating Fund appropriation to provide assistance to PHAs that encounter financial hardship as a direct result of the operating reserve offset. The process for applying for this funding, as well as the qualification criteria, will be published shortly by HUD.

Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center
Ms. Terri Wheeler  
Executive Director  
Housing Authority Of The County Of Montezuma  
37 N Madison Street  
Cortez, CO 81321

Dear Ms. Wheeler:

SUBJECT: Eligibility for Calendar Year 2012, Public Housing Operating Fund Program,  
Project No. CO079000001

This letter provides information related to your Public Housing Agency’s (PHA)  
Calendar Year 2012 Operating Fund program eligibility and Allocation Adjustment. After  
HUD’s review of your PHA’s HUD-52723, “Operating Fund Calculation of Operating  
Subsidy,” this project’s eligibility has been determined to be $81,275. Please note that the  
eligibility for this project is subject to modification for revisions permitted in Notice PIH  
2011-55, Public Housing Operating Subsidy Calculations for Calendar Year 2012. Final  
HUD-52723s will be posted on the Calendar Year 2012 Subsidy website at the end of the  
federal fiscal year. The project funding amount is $81,275. The project funding amount  
takes into account the Allocation Adjustment for each PHA. The methodology used to  
determine this amount is provided in a schedule in greater detail below.

As background, the FY 2012 Appropriations Act included a provision that directed  
HUD to offset up to $750 million from PHAs operating reserves (i.e., Operating Fund  
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Sincerely,

David A. Vargas, MSA CPA
Deputy Assistant Secretary,
Real Estate Assessment Center