

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA00100000111D	\$65,545	\$65,545	\$49,521		\$49,521	\$16,024	\$16,024	
Total:	\$65,545	\$65,545	\$49,521		\$49,521	\$16,024	\$16,024	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Joan Helvie
Executive Director
Corning Housing Commission
1125 Westgate Drive
Corning, IA 50841

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA00100000111D

Dear Mrs. Helvie:

This letter obligates \$16,024 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Corning Housing Commission PO Box 22 Corning, IA 50841		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-461	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 0 1 0 0 0 0 0 1	
7. DUNS Number: 173214649	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
47		0		0		47

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	415	415	415
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	7	7	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	63	63	
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	67		

Calculations Based on Unit Months:

14	Limited vacancies		12	
15	Total Unit Months	564	497	415
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			35

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.99	\$260.99
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.65	\$270.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$134,513	\$134,513

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$73.41	\$73.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$36,485	\$36,485

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,025	\$9,025
10	Cost of independent audit	\$2,550	\$2,550
11	Funding for resident participation activities	\$875	\$875
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,128	\$1,128
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$13,578	\$13,578
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$184,576	\$184,576

Part B. Formula Income

01	PUM formula income	\$262.27	\$262.27
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$262.27	\$262.27
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$130,348	\$130,348

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$11,317	\$11,317
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$11,317	\$11,317

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$65,545	\$65,545
02	Cost of independent audit (Same as Part A, Line 10)	\$2,550	\$2,550
03	Formula amount (greater of Part D, Lines 01 or 02)	\$65,545	\$65,545

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$65,545
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in you Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA00205061611D	\$185,829	\$185,829	\$139,994		\$139,994	\$45,835	\$45,835	
Total:	\$185,829	\$185,829	\$139,994		\$139,994	\$45,835	\$45,835	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Heidi Nielsen
Executive Director
Charles City Hsg And Redev Authority
501 Cedar Terrace South
Charles City, IA 50616

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA00205061611D

Dear Ms. Nielsen:

This letter obligates \$45,835 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Charles City Hsg And Redev Authority 1000 S Grand Avenue Charles City, IA 50616		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9056	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 0 2 0 5 0 6 1 6	
7. DUNS Number: 008707114	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
148		0		0		148

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,711	1,711	1,711
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	53		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		53	
15	Total Unit Months	1,776	1,776	1,711
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			143

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.99	\$260.99
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.65	\$270.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$480,674	\$480,674

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$50.63	\$50.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$89,919	\$89,919

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$30,140	\$30,140
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$3,575	\$3,575
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,552	\$3,552
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$37,267	\$37,267
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$607,860	\$607,860

Part B. Formula Income

01	PUM formula income	\$237.63	\$237.63
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$237.63	\$237.63
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$422,031	\$422,031

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$185,829	\$185,829
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$185,829	\$185,829

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$185,829
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA00300000111D	\$60,459	\$60,459	\$43,736		\$43,736	\$16,723	\$16,723	
Total:	\$60,459	\$60,459	\$43,736		\$43,736	\$16,723	\$16,723	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

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U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Judy D. Chastain
Executive Director
Afton Housing Commission
611 E Polk Street #31
Afton, IA 50830

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA00300000111D

Dear Ms. Chastain:

This letter obligates \$16,723 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
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OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency: Afton Housing Commission PO Box 365 Afton, IA 50830		2. Funding Period: 01/01/2011 to 12/31/2011	
4. ACC Number: C-796		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 0 3 0 0 0 0 0 1	
7. DUNS Number: 948578117		8. ROFO Code: 0705	
		Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
30		0		0		30

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	353	353	353
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	7		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	360	353	353
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			29

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.99	\$260.99
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.65	\$270.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$95,539	\$95,539

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$51.87	\$51.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$18,310	\$18,310

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,370	\$4,370
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$725	\$725
12	Asset management fee	\$0	\$0
13	Information technology fee	\$720	\$720
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,815	\$5,815
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$119,664	\$119,664

Part B. Formula Income

01	PUM formula income	\$184.00	\$184.00
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$184.00	\$184.00
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$64,952	\$64,952

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$5,747	\$5,747
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$5,747	\$5,747

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$60,459	\$60,459
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$60,459	\$60,459

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$60,459
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA00400000111D	\$86,974	\$86,974	\$66,396		\$66,396	\$20,578	\$20,578	
IA00400000211D	\$236,006	\$236,006	\$166,736		\$166,736	\$69,270	\$69,270	
IA00400000311D	\$120,087	\$120,087	\$84,163		\$84,163	\$35,924	\$35,924	
Total:	\$443,067	\$443,067	\$317,295		\$317,295	\$125,772	\$125,772	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Daniel V. Stroda
Executive Director
Ottumwa Housing Authority
935 West Main Street
Ottumwa, IA 52501

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA00400000111D

Dear Mr. Stroda:

This letter obligates \$20,578 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Ottumwa Housing Authority 935 West Main Street Ottumwa, IA 52501		3. Type of Submission: <input type="checkbox"/> Original <input checked="" type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9165	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 0 4 0 0 0 0 0 1	
7. DUNS Number: 956453310	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
103		0		0		103

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,203	1,203	1,203
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	33		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		33	
15	Total Unit Months	1,236	1,236	1,203
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			100

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.57	\$260.57
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.21	\$270.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$333,980	\$333,980

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$62.63	\$62.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$77,411	\$77,411

Add-Ons

07	Self-sufficiency	\$13,445	\$13,445
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$25,109	\$25,109
10	Cost of independent audit	\$818	\$818
11	Funding for resident participation activities	\$2,500	\$2,500
12	Asset management fee	\$4,944	\$4,944
13	Information technology fee	\$2,472	\$2,472
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$49,288	\$49,288
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$460,679	\$460,679

Part B. Formula Income

01	PUM formula income	\$302.35	\$302.35
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$302.35	\$302.35
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$373,705	\$373,705

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$86,974	\$86,974
02	Cost of independent audit (Same as Part A, Line 10)	\$818	\$818
03	Formula amount (greater of Part D, Lines 01 or 02)	\$86,974	\$86,974

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$86,974
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Daniel V. Stroda
Executive Director
Ottumwa Housing Authority
935 West Main Street
Ottumwa, IA 52501

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA00400000211D

Dear Mr. Stroda:

This letter obligates \$69,270 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Ottumwa Housing Authority 935 West Main Street Ottumwa, IA 52501		3. Type of Submission: <input type="checkbox"/> Original <input checked="" type="checkbox"/> Revision No. _____	
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:	
KC-9165	<input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	I A 0 0 4 0 0 0 0 0 2	
7. DUNS Number:	HUD Use Only		
956453310	8. ROFO Code:	Financial Analyst:	
	0705	Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
196		0		0		196

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,189	2,189	2,189
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	163		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		71	
15	Total Unit Months	2,352	2,260	2,189
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			182

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.57	\$260.57
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.21	\$270.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$610,675	\$610,675

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$60.35	\$60.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$136,391	\$136,391

Add-Ons

07	Self-sufficiency	\$25,585	\$25,585
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$41,183	\$41,183
10	Cost of independent audit	\$1,551	\$1,551
11	Funding for resident participation activities	\$4,550	\$4,550
12	Asset management fee	\$9,408	\$9,408
13	Information technology fee	\$4,704	\$4,704
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$86,981	\$86,981
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$834,047	\$834,047

Part B. Formula Income

01	PUM formula income	\$264.62	\$264.62
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$264.62	\$264.62
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$598,041	\$598,041

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$236,006	\$236,006
02	Cost of independent audit (Same as Part A, Line 10)	\$1,551	\$1,551
03	Formula amount (greater of Part D, Lines 01 or 02)	\$236,006	\$236,006

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$236,006
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Daniel V. Stroda
Executive Director
Ottumwa Housing Authority
935 West Main Street
Ottumwa, IA 52501

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA00400000311D

Dear Mr. Stroda:

This letter obligates \$35,924 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Ottumwa Housing Authority 935 West Main Street Ottumwa, IA 52501		3. Type of Submission: <input type="checkbox"/> Original <input checked="" type="checkbox"/> Revision No. _____	
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:	
KC-9165	<input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	A 0 0 4 0 0 0 0 0 3	
7. DUNS Number:	HUD Use Only		
956453310	8. ROFO Code:	Financial Analyst:	
	0705	Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
60		0		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	691	691	691
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	29		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		22	
15	Total Unit Months	720	713	691
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			58

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$291.89	\$291.89
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$302.69	\$302.69
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$215,818	\$215,818

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$6.03	\$6.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$4,299	\$4,299

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$10,652	\$10,652
10	Cost of independent audit	\$451	\$451
11	Funding for resident participation activities	\$1,450	\$1,450
12	Asset management fee	\$2,880	\$2,880
13	Information technology fee	\$1,440	\$1,440
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$16,873	\$16,873
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$236,990	\$236,990

Part B. Formula Income

01	PUM formula income	\$163.96	\$163.96
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$163.96	\$163.96
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$116,903	\$116,903

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$120,087	\$120,087
02	Cost of independent audit (Same as Part A, Line 10)	\$451	\$451
03	Formula amount (greater of Part D, Lines 01 or 02)	\$120,087	\$120,087

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$120,087
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA00500000111D	\$32,702	\$32,702	\$20,747		\$20,747	\$11,955	\$11,955	
Total:	\$32,702	\$32,702	\$20,747		\$20,747	\$11,955	\$11,955	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Terri Allen
Executive Director
Stanton Housing Commission
602 Elliott Street
Stanton, IA 51573

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA00500000111D

Dear Mrs. Allen:

This letter obligates \$11,955 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Stanton Housing Commission PO Box 159 Stanton, IA 51573		2. Funding Period: 01/01/2011 to 12/31/2011	
4. ACC Number: C-503		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: A 0 0 5 0 0 0 0 0 1	
7. DUNS Number: 002308612		8. ROFO Code: 0705	
		Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	209	209	209
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	11		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	20		

Calculations Based on Unit Months:

14	Limited vacancies		11	
15	Total Unit Months	240	220	209
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			17

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.99	\$260.99
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.65	\$270.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$59,543	\$59,543

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$97.42	\$97.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$21,432	\$21,432

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,352	\$3,352
10	Cost of independent audit	\$800	\$800
11	Funding for resident participation activities	\$425	\$425
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,057	\$5,057
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$86,032	\$86,032

Part B. Formula Income

01	PUM formula income	\$251.49	\$251.49
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$251.49	\$251.49
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$55,328	\$55,328

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$1,998	\$1,998
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$1,998	\$1,998

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$32,702	\$32,702
02	Cost of independent audit (Same as Part A, Line 10)	\$800	\$800
03	Formula amount (greater of Part D, Lines 01 or 02)	\$32,702	\$32,702

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$32,702
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA00600000111D	\$19,581	\$19,581	\$13,793		\$13,793	\$5,788	\$5,788	
Total:	\$19,581	\$19,581	\$13,793		\$13,793	\$5,788	\$5,788	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Janice Schafer
Executive Director
Lone Tree Housing Commission
401 E Linn St
Lone Tree, IA 52755

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA00600000111D

Dear Ms. Schafer:

This letter obligates \$5,788 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Lone Tree Housing Commission 401 E Linn Street Lone Tree, IA 52755		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-506	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 0 6 0 0 0 0 0 1	
7. DUNS Number: 137820879	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	195	195	195
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	33		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		33	
15	Total Unit Months	240	240	195
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			16

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.77	\$260.77
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$269.64	\$269.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$64,714	\$64,714

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$63.89	\$63.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$15,334	\$15,334

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,039	\$4,039
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$400	\$400
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$4,919	\$4,919
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$84,967	\$84,967

Part B. Formula Income

01	PUM formula income	\$277.30	\$277.30
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$277.30	\$277.30
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$66,552	\$66,552

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$1,166	\$1,166
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$1,166	\$1,166

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$19,581	\$19,581
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$19,581	\$19,581

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$19,581
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA00700000111D	\$33,646	\$33,646	\$25,007		\$25,007	\$8,639	\$8,639	
Total:	\$33,646	\$33,646	\$25,007		\$25,007	\$8,639	\$8,639	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Paul Bennett
Executive Director
Low Rent Housing Agency of Hamburg
407 H St
Hamburg, IA 51640

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA00700000111D

Dear Mr. Bennett:

This letter obligates \$8,639 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Low Rent Housing Agency of Hamburg PO Box 129 Hamburg, IA 51640		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-549	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 0 7 0 0 0 0 0 1	
7. DUNS Number: 008854387	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
24		0		0		24

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	278	278	278
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		10	
15	Total Unit Months	288	288	278
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			23

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.99	\$260.99
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.65	\$270.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$77,947	\$77,947

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$65.76	\$65.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$18,939	\$18,939

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,791	\$4,791
10	Cost of independent audit	\$2,150	\$2,150
11	Funding for resident participation activities	\$575	\$575
12	Asset management fee	\$0	\$0
13	Information technology fee	\$576	\$576
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$8,092	\$8,092
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$104,978	\$104,978

Part B. Formula Income

01	PUM formula income	\$247.68	\$247.68
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$247.68	\$247.68
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$71,332	\$71,332

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$33,646	\$33,646
02	Cost of independent audit (Same as Part A, Line 10)	\$2,150	\$2,150
03	Formula amount (greater of Part D, Lines 01 or 02)	\$33,646	\$33,646

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$33,646
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA00800000111D	\$25,225	\$25,225	\$18,630		\$18,630	\$6,595	\$6,595	
Total:	\$25,225	\$25,225	\$18,630		\$18,630	\$6,595	\$6,595	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kimberlee Johnson
Executive Director
Low Rent Housing Agency of Sidney
901 Clay Street #21
Sidney, IA 51652

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA00800000111D

Dear Ms. Johnson:

This letter obligates \$6,595 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Low Rent Housing Agency of Sidney PO Box 421 Sidney, IA 51652		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-548	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A 0 0 8 0 0 0 0 0 1	
7. DUNS Number: 008854304	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	224	224	224
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		16	
15	Total Unit Months	240	240	224
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			19

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$253.84	\$253.84
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$263.23	\$263.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$63,175	\$63,175

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$49.26	\$49.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$11,822	\$11,822

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,770	\$3,770
10	Cost of independent audit	\$3,000	\$3,000
11	Funding for resident participation activities	\$475	\$475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$7,725	\$7,725
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$82,722	\$82,722

Part B. Formula Income

01	PUM formula income	\$239.57	\$239.57
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$239.57	\$239.57
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$57,497	\$57,497

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$25,225	\$25,225
02	Cost of independent audit (Same as Part A, Line 10)	\$3,000	\$3,000
03	Formula amount (greater of Part D, Lines 01 or 02)	\$25,225	\$25,225

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$25,225
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA00900000111D	\$26,499	\$26,499	\$19,124		\$19,124	\$7,375	\$7,375	
Total:	\$26,499	\$26,499	\$19,124		\$19,124	\$7,375	\$7,375	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kim Johnson
Executive Director
Malvern Low Rent Housing Agency
306 Lincoln Ave
Malvern, IA 51551

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA00900000111D

Dear Ms. Johnson:

This letter obligates \$7,375 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Malvern Low Rent Housing Agency 306 Linclon Avenue Malvern, IA 51551		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-566	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 0 9 0 0 0 0 0 1	
7. DUNS Number: 958125189	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	217	217	217
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	23		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		23	
15	Total Unit Months	240	240	217
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			18

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.50	\$259.50
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.32	\$268.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$64,397	\$64,397

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$49.05	\$49.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$11,772	\$11,772

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,281	\$3,281
10	Cost of independent audit	\$2,550	\$2,550
11	Funding for resident participation activities	\$450	\$450
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$6,761	\$6,761
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$82,930	\$82,930

Part B. Formula Income

01	PUM formula income	\$235.13	\$235.13
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$235.13	\$235.13
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$56,431	\$56,431

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$26,499	\$26,499
02	Cost of independent audit (Same as Part A, Line 10)	\$2,550	\$2,550
03	Formula amount (greater of Part D, Lines 01 or 02)	\$26,499	\$26,499

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$26,499
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA01000000111D	\$30,872	\$30,872	\$23,738		\$23,738	\$7,134	\$7,134	
Total:	\$30,872	\$30,872	\$23,738		\$23,738	\$7,134	\$7,134	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Terri Allen
Executive Director
Low Rent Housing Agency of Farragut
804 Jackson Avenue
Farragut, IA 51639

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA01000000111D

Dear Ms. Allen:

This letter obligates \$7,134 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Low Rent Housing Agency of Farragut 704 Jackson Farragut, IA 51639		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-578	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 1 0 0 0 0 0 0 1	
7. DUNS Number: 137514613	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	237	237	237
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	Total Unit Months	240	240	237
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.99	\$260.99
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.65	\$270.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$64,956	\$64,956

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$75.21	\$75.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$18,050	\$18,050

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,793	\$3,793
10	Cost of independent audit	\$400	\$400
11	Funding for resident participation activities	\$500	\$500
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,173	\$5,173
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$88,179	\$88,179

Part B. Formula Income

01	PUM formula income	\$238.78	\$238.78
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$238.78	\$238.78
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$57,307	\$57,307

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$30,872	\$30,872
02	Cost of independent audit (Same as Part A, Line 10)	\$400	\$400
03	Formula amount (greater of Part D, Lines 01 or 02)	\$30,872	\$30,872

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$30,872
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA01100000111D	\$15,190	\$15,190	\$10,299		\$10,299	\$4,891	\$4,891	
Total:	\$15,190	\$15,190	\$10,299		\$10,299	\$4,891	\$4,891	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Carol Van Voorst
Executive Director
Low Rent Housing Agency of Sioux Center
510 N Meadow Drive
Sioux Center, IA 51250

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA01100000111D

Dear Mrs. Voorst:

This letter obligates \$4,891 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Low Rent Housing Agency of Sioux Center 510 N Meadow Drive Sioux Center, IA 51250		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9055	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A 0 1 1 0 0 0 0 0 1	
7. DUNS Number: 828026096	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
73		0		2		71

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	832	832	832
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	20	20	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	20		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		20	
15	Total Unit Months	872	872	832
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			69

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.27	\$259.27
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.86	\$268.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$234,446	\$234,446

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$75.37	\$75.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$65,723	\$65,723

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$22,633	\$22,633
10	Cost of independent audit	\$1,950	\$1,950
11	Funding for resident participation activities	\$1,725	\$1,725
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,744	\$1,744
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$28,052	\$28,052
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$328,221	\$328,221

Part B. Formula Income

01	PUM formula income	\$358.98	\$358.98
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$358.98	\$358.98
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$313,031	\$313,031

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$15,190	\$15,190
02	Cost of independent audit (Same as Part A, Line 10)	\$1,950	\$1,950
03	Formula amount (greater of Part D, Lines 01 or 02)	\$15,190	\$15,190

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$15,190
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA01200000111D	\$15,084	\$15,084	\$7,833		\$7,833	\$7,251	\$7,251	
Total:	\$15,084	\$15,084	\$7,833		\$7,833	\$7,251	\$7,251	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kim Johnson
Executive Director
Tabor Low Rent Housing Agency
204 W Orange Street
Tabor, IA 51653

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA01200000111D

Dear Ms. Johnson:

This letter obligates \$7,251 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Tabor Low Rent Housing Agency 204 W Orange Street Tabor, IA 51653		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-584	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 1 2 0 0 0 0 0 1	
7. DUNS Number: 015727865	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	216	216	216
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Calculations Based on Unit Months:

14	Limited vacancies		12	
15	Total Unit Months	240	228	216
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			18

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.50	\$259.50
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.32	\$268.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$61,177	\$61,177

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$57.88	\$57.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$13,197	\$13,197

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,182	\$5,182
10	Cost of independent audit	\$2,200	\$2,200
11	Funding for resident participation activities	\$450	\$450
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$8,312	\$8,312
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$82,686	\$82,686

Part B. Formula Income

01	PUM formula income	\$296.50	\$296.50
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$296.50	\$296.50
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$67,602	\$67,602

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$15,084	\$15,084
02	Cost of independent audit (Same as Part A, Line 10)	\$2,200	\$2,200
03	Formula amount (greater of Part D, Lines 01 or 02)	\$15,084	\$15,084

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$15,084
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA01332001311D	\$34,334	\$34,334	\$21,671		\$21,671	\$12,663	\$12,663	
Total:	\$34,334	\$34,334	\$21,671		\$21,671	\$12,663	\$12,663	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Rebecca Laas
Executive Director
Low Rent Housing Agency of Waverly
320 15th Street NW
Waverly, IA 50677

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA01332001311D

Dear Ms. Laas:

This letter obligates \$12,663 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Low Rent Housing Agency of Waverly 320 15th Street NW Waverly, IA 50677		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-709	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 1 3 3 2 0 0 1 3	
7. DUNS Number: 839624814	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
48		0		0		48

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	522	522	522
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	39		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	3		

Calculations Based on Unit Months:

14	Limited vacancies		39	
15	Total Unit Months	576	573	522
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			44

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$257.84	\$257.84
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$266.61	\$266.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$152,768	\$152,768

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$54.71	\$55.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$31,349	\$31,624

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,135	\$12,135
10	Cost of independent audit	\$1,100	\$1,100
11	Funding for resident participation activities	\$1,075	\$1,100
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,152	\$1,152
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$15,462	\$15,487
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$199,579	\$199,879

Part B. Formula Income

01	PUM formula income	\$288.91	\$288.91
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$288.91	\$288.91
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$165,545	\$165,545

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$34,034	\$34,334
02	Cost of independent audit (Same as Part A, Line 10)	\$1,100	\$1,100
03	Formula amount (greater of Part D, Lines 01 or 02)	\$34,034	\$34,334

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$34,334
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA01400000111D	\$55,305	\$55,305	\$34,230		\$34,230	\$21,075	\$21,075	
Total:	\$55,305	\$55,305	\$34,230		\$34,230	\$21,075	\$21,075	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Jill Ehlers
Executive Director
Low Rent Housing Agency of Onawa
1017 11th Street
Onawa, IA 51040

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA01400000111D

Dear Ms. Ehlers:

This letter obligates \$21,075 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency: Low Rent Housing Agency of Onawa 1017 11th Street Onawa, IA 51040		2. Funding Period: 01/01/2011 to 12/31/2011	
4. ACC Number: C-623		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 611848177		8. ROFO Code: 0705	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		6. Operating Fund Project Number: I A 0 1 4 0 0 0 0 0 1	
		Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
62		0		0		62

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	712	712	712
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	27	27	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	5		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	744	739	712
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			59

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.24	\$259.24
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.83	\$268.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$198,665	\$198,665

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$43.03	\$43.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$31,799	\$31,799

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$15,705	\$15,705
10	Cost of independent audit	\$1,550	\$1,550
11	Funding for resident participation activities	\$1,475	\$1,475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,488	\$1,488
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$20,218	\$20,218
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$250,682	\$250,682

Part B. Formula Income

01	PUM formula income	\$264.38	\$264.38
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$264.38	\$264.38
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$195,377	\$195,377

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$55,305	\$55,305
02	Cost of independent audit (Same as Part A, Line 10)	\$1,550	\$1,550
03	Formula amount (greater of Part D, Lines 01 or 02)	\$55,305	\$55,305

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$55,305
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA01500000111D	\$126,725	\$126,725	\$72,572		\$72,572	\$54,153	\$54,153	
Total:	\$126,725	\$126,725	\$72,572		\$72,572	\$54,153	\$54,153	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Amy Holkamp
Executive Director
Low Rent Housing Agency of Burlington
2830 Winegard Drive
Burlington, IA 52601

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA01500000111D

Dear Ms. Holkamp:

This letter obligates \$54,153 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Low Rent Housing Agency of Burlington 2830 Winegard Drive Burlington, IA 52601		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-650	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 1 5 0 0 0 0 1	
7. DUNS Number: 185261443	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
193		0		0		193

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,145	2,145	2,145
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	3	3	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	144		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		69	
15	Total Unit Months	2,316	2,241	2,145
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			179

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.59	\$260.59
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.23	\$270.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$605,585	\$605,585

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$54.42	\$54.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$121,955	\$121,955

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$48,779	\$48,779
10	Cost of independent audit	\$2,775	\$2,775
11	Funding for resident participation activities	\$4,475	\$4,475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,632	\$4,632
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$60,661	\$60,661
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$788,201	\$788,201

Part B. Formula Income

01	PUM formula income	\$295.17	\$295.17
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$295.17	\$295.17
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$661,476	\$661,476

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$126,725	\$126,725
02	Cost of independent audit (Same as Part A, Line 10)	\$2,775	\$2,775
03	Formula amount (greater of Part D, Lines 01 or 02)	\$126,725	\$126,725

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$126,725
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

CY 2011 Operating Subsidy Documents
IA016-Chariton Housing Authority

9/21/2011

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA01600000111D	\$71,946	\$71,946	\$56,558		\$56,558	\$15,388	\$15,388	
Total:	\$71,946	\$71,946	\$56,558		\$56,558	\$15,388	\$15,388	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kay Mullen
Executive Director
Chariton Housing Authority
429 S. Main
Chariton, IA 50049

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA01600000111D

Dear Ms. Mullen:

This letter obligates \$15,388 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Chariton Housing Authority 429 S Main Street Chariton, IA 50049		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-718	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 1 6 0 0 0 0 0 1	
7. DUNS Number: 940743560	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
74		0		0		74

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	719	719	719
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	49	49	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	108		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	888	768	731
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			61

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.92	\$259.92
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$269.54	\$269.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$207,007	\$207,007

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$79.61	\$79.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$61,140	\$61,140

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$17,710	\$17,710
10	Cost of independent audit	\$1,100	\$1,100
11	Funding for resident participation activities	\$1,525	\$1,525
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,776	\$1,776
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$22,111	\$22,111
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$290,258	\$290,258

Part B. Formula Income

01	PUM formula income	\$289.59	\$289.59
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$289.59	\$289.59
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$222,405	\$222,405

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$4,093	\$4,093
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$4,093	\$4,093

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$71,946	\$71,946
02	Cost of independent audit (Same as Part A, Line 10)	\$1,100	\$1,100
03	Formula amount (greater of Part D, Lines 01 or 02)	\$71,946	\$71,946

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$71,946
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA01700000111D	\$28,182	\$28,182	\$16,081		\$16,081	\$12,101	\$12,101	
Total:	\$28,182	\$28,182	\$16,081		\$16,081	\$12,101	\$12,101	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sheenie McDonald
Executive Director
Low Rent Housing Agency of Winterset
415 N 2nd Street & Filmore Street
Winterset, IA 50273

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA01700000111D

Dear Ms. McDonald:

This letter obligates \$12,101 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency: Low Rent Housing Agency of Winterset 415 N 2nd Street & Filmore Street Winterset, IA 50273		2. Funding Period: 01/01/2011 to 12/31/2011	
4. ACC Number: C-773		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 883717886		6. Operating Fund Project Number: I A 0 1 7 0 0 0 0 1	
8. ROFO Code: 0705		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
46		0		0		46

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	548	548	548
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		4	
15	Total Unit Months	552	552	548
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			46

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$257.73	\$257.73
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$266.49	\$266.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$147,102	\$147,102

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$83.40	\$83.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$46,037	\$46,037

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,552	\$12,552
10	Cost of independent audit	\$1,000	\$1,000
11	Funding for resident participation activities	\$1,150	\$1,150
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,104	\$1,104
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$15,806	\$15,806
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$208,945	\$208,945

Part B. Formula Income

01	PUM formula income	\$327.47	\$327.47
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$327.47	\$327.47
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$180,763	\$180,763

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$28,182	\$28,182
02	Cost of independent audit (Same as Part A, Line 10)	\$1,000	\$1,000
03	Formula amount (greater of Part D, Lines 01 or 02)	\$28,182	\$28,182

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$28,182
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA01900000111D	\$109,597	\$109,597	\$76,213		\$76,213	\$33,384	\$33,384	
Total:	\$109,597	\$109,597	\$76,213		\$76,213	\$33,384	\$33,384	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kim Johnson
Executive Director
Shenandoah Low Rent Housing Agency
707 W Summit Ave
Shenandoah, IA 51601

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA01900000111D

Dear Ms. Johnson:

This letter obligates \$33,384 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Shenandoah Low Rent Housing Agency 707 W Summit Avenue Shenandoah, IA 51601		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-824	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 1 9 0 0 0 0 0 1	
7. DUNS Number: 152069000	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
79		0		0		79

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	903	903	903
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	33		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		33	
15	Total Unit Months	948	948	903
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			75

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.63	\$259.63
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$269.24	\$269.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$255,240	\$255,240

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$62.84	\$62.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$59,572	\$59,572

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$15,803	\$15,803
10	Cost of independent audit	\$2,750	\$2,750
11	Funding for resident participation activities	\$1,875	\$1,875
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,896	\$1,896
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$22,324	\$22,324
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$337,136	\$337,136

Part B. Formula Income

01	PUM formula income	\$240.02	\$240.02
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$240.02	\$240.02
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$227,539	\$227,539

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$109,597	\$109,597
02	Cost of independent audit (Same as Part A, Line 10)	\$2,750	\$2,750
03	Formula amount (greater of Part D, Lines 01 or 02)	\$109,597	\$109,597

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$109,597
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA02000000111D	\$392,241	\$392,241	\$202,754		\$202,754	\$189,487	\$189,487	
IA02000000211D	\$74,602	\$74,602	\$52,827		\$52,827	\$21,775	\$21,775	
IA02000000311D	\$68,350	\$68,350	\$77,136		\$77,136	(\$8,786)	\$0	
IA02000000411D	\$107,704	\$107,704	\$51,905		\$51,905	\$55,799	\$55,799	
IA02000000611D	\$92,401	\$92,401	\$72,055		\$72,055	\$20,346	\$11,560	
Total:	\$735,298	\$735,298	\$456,677		\$456,677	\$278,621	\$278,621	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Douglas Romig
Executive Director
Des Moines Municipal Housing Agency
Park Fair Mall, Suite 101
100 East Euclid
Des Moines, IA 50313

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02000000111D

Dear Mr. Romig:

This letter obligates \$189,487 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Des Moines Municipal Housing Agency Park Fair Mall Des Moines, IA 50313		2. Funding Period: 01/01/2011 to 12/31/2011	
4. ACC Number: KC-9158		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 073498909		8. ROFO Code: 0705	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		6. Operating Fund Project Number: A 0 2 0 0 0 0 0 0 1	
Financial Analyst: Peter Reeves		HUD Use Only	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,199	2,199	2,199
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	200		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		72	
15	Total Unit Months	2,399	2,271	2,199
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			183

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.80	\$259.80
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.63	\$268.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$610,059	\$610,059

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$57.66	\$57.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$130,946	\$130,946

Add-Ons

07	Self-sufficiency	\$54,492	\$54,492
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$23,740	\$23,740
10	Cost of independent audit	\$2,875	\$2,875
11	Funding for resident participation activities	\$4,575	\$4,575
12	Asset management fee	\$9,596	\$9,596
13	Information technology fee	\$4,798	\$4,798
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$100,076	\$100,076
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$841,081	\$841,081

Part B. Formula Income

01	PUM formula income	\$199.86	\$199.86
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$199.86	\$199.86
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$453,882	\$453,882

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$5,042	\$5,042
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$5,042	\$5,042

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$392,241	\$392,241
02	Cost of independent audit (Same as Part A, Line 10)	\$2,875	\$2,875
03	Formula amount (greater of Part D, Lines 01 or 02)	\$392,241	\$392,241

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$392,241
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Douglas Romig
Executive Director
Des Moines Municipal Housing Agency
Park Fair Mall, Suite 101
100 East Euclid
Des Moines, IA 50313

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02000000211D

Dear Mr. Romig:

This letter obligates \$21,775 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Des Moines Municipal Housing Agency Park Fair Mall Des Moines, IA 50313		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9158	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 2 0 0 0 0 0 0 2	
7. DUNS Number: 073498909	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	595	595	595
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		5	
15	Total Unit Months	600	600	595
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.80	\$259.80
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.63	\$268.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$161,178	\$161,178

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$77.20	\$77.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$46,320	\$46,320

Add-Ons

07	Self-sufficiency	\$13,890	\$13,890
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$11,269	\$11,269
10	Cost of independent audit	\$2,875	\$2,875
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$32,884	\$32,884
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$240,382	\$240,382

Part B. Formula Income

01	PUM formula income	\$278.52	\$278.52
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$278.52	\$278.52
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$167,112	\$167,112

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$1,332	\$1,332
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$1,332	\$1,332

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$74,602	\$74,602
02	Cost of independent audit (Same as Part A, Line 10)	\$2,875	\$2,875
03	Formula amount (greater of Part D, Lines 01 or 02)	\$74,602	\$74,602

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$74,602
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Douglas Romig
Executive Director
Des Moines Municipal Housing Agency
Park Fair Mall, Suite 101
100 East Euclid
Des Moines, IA 50313

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02000000311D

Dear Mr. Romig:

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Des Moines Municipal Housing Agency Park Fair Mall Des Moines, IA 50313		2. Funding Period: 01/01/2011 to 12/31/2011	
4. ACC Number: KC-9158		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: A 0 2 0 0 0 0 0 0 3	
7. DUNS Number: 073498909		8. ROFO Code: 0705	
		Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	396	396	396
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	149	149	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	55		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		18	
15	Total Unit Months	600	563	396
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			33

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.80	\$259.80
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.63	\$268.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$151,239	\$151,239

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$83.91	\$83.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$47,241	\$47,241

Add-Ons

07	Self-sufficiency	\$13,889	\$13,889
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,188	\$7,188
10	Cost of independent audit	\$2,875	\$2,875
11	Funding for resident participation activities	\$825	\$825
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$28,377	\$28,377
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$226,857	\$226,857

Part B. Formula Income

01	PUM formula income	\$283.76	\$283.76
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$283.76	\$283.76
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$159,757	\$159,757

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$1,250	\$1,250
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$1,250	\$1,250

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$68,350	\$68,350
02	Cost of independent audit (Same as Part A, Line 10)	\$2,875	\$2,875
03	Formula amount (greater of Part D, Lines 01 or 02)	\$68,350	\$68,350

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$68,350
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Douglas Romig
Executive Director
Des Moines Municipal Housing Agency
Park Fair Mall, Suite 101
100 East Euclid
Des Moines, IA 50313

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02000000411D

Dear Mr. Romig:

This letter obligates \$55,799 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency: Des Moines Municipal Housing Agency Park Fair Mall Des Moines, IA 50313		2. Funding Period: 01/01/2011 to 12/31/2011	
4. ACC Number: KC-9158		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: A 0 2 0 0 0 0 0 0 4	
7. DUNS Number: 073498909		8. ROFO Code: 0705	
		Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
90		0		0		90

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,056	1,056	1,056
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	24		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		24	
15	Total Unit Months	1,080	1,080	1,056
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			88

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.80	\$259.80
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.63	\$268.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$290,120	\$290,120

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$64.25	\$64.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$69,390	\$69,390

Add-Ons

07	Self-sufficiency	\$24,575	\$24,575
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$23,114	\$23,114
10	Cost of independent audit	\$2,875	\$2,875
11	Funding for resident participation activities	\$2,200	\$2,200
12	Asset management fee	\$4,320	\$4,320
13	Information technology fee	\$2,160	\$2,160
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$59,244	\$59,244
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$418,754	\$418,754

Part B. Formula Income

01	PUM formula income	\$290.23	\$290.23
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$290.23	\$290.23
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$313,448	\$313,448

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$2,398	\$2,398
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$2,398	\$2,398

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$107,704	\$107,704
02	Cost of independent audit (Same as Part A, Line 10)	\$2,875	\$2,875
03	Formula amount (greater of Part D, Lines 01 or 02)	\$107,704	\$107,704

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$107,704
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Douglas Romig
Executive Director
Des Moines Municipal Housing Agency
Park Fair Mall, Suite 101
100 East Euclid
Des Moines, IA 50313

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02000000611D

Dear Mr. Romig:

This letter obligates \$11,560 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency: Des Moines Municipal Housing Agency Park Fair Mall Des Moines, IA 50313		2. Funding Period: 01/01/2011 to 12/31/2011	
4. ACC Number: KC-9158		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 2 0 0 0 0 0 0 6	
7. DUNS Number: 073498909		8. ROFO Code: 0705	
		Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
61		0		1		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	183	183	183
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	544		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	24		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		23	
15	Total Unit Months	751	206	183
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			15

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$341.54	\$341.54
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$353.15	\$353.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$72,396	\$72,749

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$162.33	\$162.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$33,278	\$33,440

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$496	\$496
10	Cost of independent audit	\$2,875	\$2,875
11	Funding for resident participation activities	\$375	\$375
12	Asset management fee	\$2,908	\$3,004
13	Information technology fee	\$1,454	\$1,502
14	Asset repositioning fee	\$5,826	\$5,826
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$13,934	\$14,078
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$119,608	\$120,267

Part B. Formula Income

01	PUM formula income	\$137.49	\$137.49
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$137.49	\$137.49
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$28,185	\$28,323

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$455	\$457
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$455	\$457

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$91,878	\$92,401
02	Cost of independent audit (Same as Part A, Line 10)	\$2,875	\$2,875
03	Formula amount (greater of Part D, Lines 01 or 02)	\$91,878	\$92,401

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$92,401
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA02100000111D	\$36,703	\$36,703	\$28,001		\$28,001	\$8,702	\$8,702	
Total:	\$36,703	\$36,703	\$28,001		\$28,001	\$8,702	\$8,702	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Dawn Lorenzen
Executive Director
Municipal Housing Agency of Manning
421 Center St
Manning, IA 51455

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02100000111D

Dear Ms. Lorenzen:

This letter obligates \$8,702 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Municipal Housing Agency of Manning 421 Center Street Manning, IA 51455		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-779	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 2 1 0 0 0 0 0 1	
7. DUNS Number: 138327585	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
29		0		0		29

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	307	307	307
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	41		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		41	
15	Total Unit Months	348	348	307
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			26

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.99	\$260.99
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.65	\$270.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$94,186	\$94,186

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$46.81	\$46.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$16,290	\$16,290

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,002	\$6,002
10	Cost of independent audit	\$2,900	\$2,900
11	Funding for resident participation activities	\$650	\$650
12	Asset management fee	\$0	\$0
13	Information technology fee	\$696	\$696
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$10,248	\$10,248
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$120,724	\$120,724

Part B. Formula Income

01	PUM formula income	\$241.44	\$241.44
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$241.44	\$241.44
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$84,021	\$84,021

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$36,703	\$36,703
02	Cost of independent audit (Same as Part A, Line 10)	\$2,900	\$2,900
03	Formula amount (greater of Part D, Lines 01 or 02)	\$36,703	\$36,703

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$36,703
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA02200000111D	\$284,313	\$284,313	\$219,151		\$219,151	\$65,162	\$65,162	
Total:	\$284,313	\$284,313	\$219,151		\$219,151	\$65,162	\$65,162	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steven Rackis
Executive Director
City of Iowa City Housing Authority
410 E Washington Street
Iowa City, IA 52240

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02200000111D

Dear Mr. Rackis:

This letter obligates \$65,162 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Iowa City Housing Authority 410 E Washington Street Iowa City, IA 52240		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9166	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 2 2 0 0 0 0 1	
7. DUNS Number: 176624021	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
99		0		18		81

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	887	887	887
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	12	12	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	85		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	Total Unit Months	984	959	887
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			74

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$335.64	\$335.64
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$347.05	\$347.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$332,821	\$332,821

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$12.16	\$12.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$11,661	\$11,661

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$14,858	\$14,858
10	Cost of independent audit	\$234	\$234
11	Funding for resident participation activities	\$1,850	\$1,850
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,968	\$1,968
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$18,910	\$18,910
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$363,392	\$363,392

Part B. Formula Income

01	PUM formula income	\$176.82	\$176.82
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$176.82	\$176.82
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$169,570	\$169,570

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$90,491	\$90,491
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$90,491	\$90,491

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$284,313	\$284,313
02	Cost of independent audit (Same as Part A, Line 10)	\$234	\$234
03	Formula amount (greater of Part D, Lines 01 or 02)	\$284,313	\$284,313

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$284,313
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA02300000111D	\$242,555	\$242,555	\$181,346		\$181,346	\$61,209	\$61,209	
IA02300000411D	\$10,984	\$10,984	\$8,463		\$8,463	\$2,521	\$2,521	
Total:	\$253,539	\$253,539	\$189,809		\$189,809	\$63,730	\$63,730	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Carolyn Grieder
Executive Director
Municipal Housing Agency of Council Bluffs
505 S Sixth St
Council Bluffs, IA 51501

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02300000111D

Dear Ms. Grieder:

This letter obligates \$61,209 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency: Municipal Housing Agency of Council Bluffs 505 S 6th Street Council Bluffs, IA 51501		2. Funding Period: 01/01/2011 to 12/31/2011	
4. ACC Number: KC-9169		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 145383519		6. Operating Fund Project Number: 1 A 0 2 3 0 0 0 0 1	
8. ROFO Code: 0705		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
210		0		0		210

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,383	2,383	2,383
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	30	30	
11	Units vacant and not categorized above	107		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		76	
15	Total Unit Months	2,520	2,489	2,383
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			199

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.03	\$260.03
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.87	\$268.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$669,217	\$669,217

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$48.48	\$48.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$120,667	\$120,667

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$46,503	\$46,503
10	Cost of independent audit	\$1,353	\$1,353
11	Funding for resident participation activities	\$4,975	\$4,975
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,040	\$5,040
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$57,871	\$57,871
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$847,755	\$847,755

Part B. Formula Income

01	PUM formula income	\$243.15	\$243.15
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$243.15	\$243.15
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$605,200	\$605,200

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$242,555	\$242,555
02	Cost of independent audit (Same as Part A, Line 10)	\$1,353	\$1,353
03	Formula amount (greater of Part D, Lines 01 or 02)	\$242,555	\$242,555

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$242,555
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Carolyn Grieder
Executive Director
Municipal Housing Agency of Council Bluffs
505 S Sixth St
Council Bluffs, IA 51501

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02300000411D

Dear Ms. Grieder:

This letter obligates \$2,521 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Municipal Housing Agency of Council Bluffs 505 S 6th Street Council Bluffs, IA 51501		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9169	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 2 3 0 0 0 0 4	
7. DUNS Number: 145383519	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
85		0		0		85

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,017	1,017	1,017
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	Total Unit Months	1,020	1,020	1,017
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			85

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.03	\$260.03
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.87	\$268.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$274,247	\$274,247

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$44.89	\$44.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$45,788	\$45,788

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$26,856	\$26,856
10	Cost of independent audit	\$547	\$547
11	Funding for resident participation activities	\$2,125	\$2,125
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,040	\$2,040
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$31,568	\$31,568
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$351,603	\$351,603

Part B. Formula Income

01	PUM formula income	\$333.94	\$333.94
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$333.94	\$333.94
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$340,619	\$340,619

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$10,984	\$10,984
02	Cost of independent audit (Same as Part A, Line 10)	\$547	\$547
03	Formula amount (greater of Part D, Lines 01 or 02)	\$10,984	\$10,984

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$10,984
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA02500000111D	\$8,373	\$8,373	\$9,630		\$9,630	\$0	\$0	
Total:	\$8,373	\$8,373	\$9,630		\$9,630	\$0	\$0	\$1,257

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Terri Allen
Executive Director
Essex Low Rent Housing Agency
604 South Ave
Essex, IA 51638

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02500000111D

Dear Mrs. Allen:

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Essex Low Rent Housing Agency 604 South Avenue Essex, IA 51638		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: C-881	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 2 5 0 0 0 0 1	
7. DUNS Number: 137514589	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
15		0		0		15

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	163	163	163
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	15		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	2		

Calculations Based on Unit Months:

14	Limited vacancies		15	
15	Total Unit Months	180	178	163
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			14

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$253.17	\$253.17
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$262.54	\$262.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$46,732	\$46,732

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$59.56	\$59.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$10,602	\$10,602

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,024	\$4,024
10	Cost of independent audit	\$800	\$800
11	Funding for resident participation activities	\$350	\$350
12	Asset management fee	\$0	\$0
13	Information technology fee	\$360	\$360
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,534	\$5,534
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$62,868	\$62,868

Part B. Formula Income

01	PUM formula income	\$306.15	\$306.15
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$306.15	\$306.15
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$54,495	\$54,495

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$8,373	\$8,373
02	Cost of independent audit (Same as Part A, Line 10)	\$800	\$800
03	Formula amount (greater of Part D, Lines 01 or 02)	\$8,373	\$8,373

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$8,373
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA02605085411D	\$42,888	\$42,888	\$29,826		\$29,826	\$13,062	\$13,062	
Total:	\$42,888	\$42,888	\$29,826		\$29,826	\$13,062	\$13,062	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Nancy Ford
Executive Director
Low Rent Housing Agency of Mount Ayr
306 E Monroe St
Mount Ayr, IA 50854

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02605085411D

Dear Ms. Ford:

This letter obligates \$13,062 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Low Rent Housing Agency of Mount Ayr 306 E Monroe Street Mount Ayr, IA 50854		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-3012	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 2 6 0 5 0 8 5 4	
7. DUNS Number: 042228127	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
26		0		0		26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	309	309	309
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	Total Unit Months	312	312	309
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			26

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$256.48	\$256.48
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$265.97	\$265.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$82,983	\$82,983

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$102.84	\$102.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$32,086	\$32,086

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,200	\$4,200
10	Cost of independent audit	\$2,545	\$2,545
11	Funding for resident participation activities	\$650	\$650
12	Asset management fee	\$0	\$0
13	Information technology fee	\$624	\$624
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$8,019	\$8,019
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$123,088	\$123,088

Part B. Formula Income

01	PUM formula income	\$257.05	\$257.05
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$257.05	\$257.05
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$80,200	\$80,200

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$42,888	\$42,888
02	Cost of independent audit (Same as Part A, Line 10)	\$2,545	\$2,545
03	Formula amount (greater of Part D, Lines 01 or 02)	\$42,888	\$42,888

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$42,888
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA02700000111D	\$66,377	\$66,377	\$47,028		\$47,028	\$19,349	\$19,349	
Total:	\$66,377	\$66,377	\$47,028		\$47,028	\$19,349	\$19,349	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Carolyn Rice
Executive Director
Low Rent Housing Agency of Leon
501 SE Q St
Leon, IA 50144

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02700000111D

Dear Ms. Rice:

This letter obligates \$19,349 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Low Rent Housing Agency of Leon 501 SE Q Street Leon, IA 50144		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-3018	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 2 7 0 0 0 0 1	
7. DUNS Number: 091385526	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
42		0		0		42

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	490	490	490
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	14		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		14	
15	Total Unit Months	504	504	490
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			41

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$257.79	\$257.79
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$267.33	\$267.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$134,734	\$134,734

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$56.69	\$56.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$28,572	\$28,572

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,912	\$6,912
10	Cost of independent audit	\$2,350	\$2,350
11	Funding for resident participation activities	\$1,025	\$1,025
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,008	\$1,008
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$11,295	\$11,295
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$174,601	\$174,601

Part B. Formula Income

01	PUM formula income	\$214.73	\$214.73
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$214.73	\$214.73
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$108,224	\$108,224

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$66,377	\$66,377
02	Cost of independent audit (Same as Part A, Line 10)	\$2,350	\$2,350
03	Formula amount (greater of Part D, Lines 01 or 02)	\$66,377	\$66,377

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$66,377
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA02800000111D	\$69,523	\$69,523	\$41,490		\$41,490	\$28,033	\$28,033	
Total:	\$69,523	\$69,523	\$41,490		\$41,490	\$28,033	\$28,033	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. John Murphy
Executive Director
Low Rent Housing Agency of Bancroft
539 E Ramsey Street
Algona, IA 50511

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02800000111D

Dear Mr. Murphy:

This letter obligates \$28,033 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Low Rent Housing Agency of Bancroft PO Box 476 Algona, IA 50511		2. Funding Period: 01/01/2011 to 12/31/2011	
4. ACC Number: KC-3002		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: 1 A 0 2 8 0 0 0 0 1	
7. DUNS Number: 138255083		8. ROFO Code: 0705	
		Financial Analyst: Shanna Gullede	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
28		0		0		28

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	254	254	254
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	82	82	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	336	336	254
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			21

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$254.93	\$254.93
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$264.36	\$264.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$83,009	\$88,825

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$120.92	\$113.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$37,969	\$37,968

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$629	\$629
10	Cost of independent audit	\$3,000	\$3,000
11	Funding for resident participation activities	\$525	\$525
12	Asset management fee	\$0	\$0
13	Information technology fee	\$672	\$672
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$4,826	\$4,826
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$125,804	\$131,619

Part B. Formula Income

01	PUM formula income	\$185.77	\$185.77
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$185.77	\$185.77
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$58,332	\$62,419

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$301	\$323
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$301	\$323

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$67,773	\$69,523
02	Cost of independent audit (Same as Part A, Line 10)	\$3,000	\$3,000
03	Formula amount (greater of Part D, Lines 01 or 02)	\$67,773	\$69,523

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$69,523
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA02900000111D	\$48,489	\$48,489	\$32,554		\$32,554	\$15,935	\$15,935	
Total:	\$48,489	\$48,489	\$32,554		\$32,554	\$15,935	\$15,935	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Diane Bertelsen
Executive Director
Low Rent Housing Agency of Missouri Valley
505 E Huron St
Missouri Valley, IA 51555

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA02900000111D

Dear Ms. Bertelsen:

This letter obligates \$15,935 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Low Rent Housing Agency of Missouri Valley 505 E Huron Street Missouri Valley, IA 51555		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-3077	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 2 9 0 0 0 0 1	
7. DUNS Number: 159957885	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
53		0		0		53

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	603	603	603
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	21	21	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	636	636	603
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$257.57	\$257.57
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$266.33	\$266.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$169,386	\$169,386

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$62.06	\$62.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$39,470	\$39,470

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$13,320	\$13,320
10	Cost of independent audit	\$2,850	\$2,850
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,272	\$1,272
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$18,692	\$18,692
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$227,548	\$227,548

Part B. Formula Income

01	PUM formula income	\$281.54	\$281.54
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$281.54	\$281.54
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$179,059	\$179,059

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$48,489	\$48,489
02	Cost of independent audit (Same as Part A, Line 10)	\$2,850	\$2,850
03	Formula amount (greater of Part D, Lines 01 or 02)	\$48,489	\$48,489

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$48,489
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA03000100311D	\$254,262	\$254,262	\$201,598		\$201,598	\$52,664	\$52,664	
Total:	\$254,262	\$254,262	\$201,598		\$201,598	\$52,664	\$52,664	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Tabone
Executive Director
Keokuk Housing Authority
111 S 2nd St
Keokuk, IA 52632

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA03000100311D

Dear Mr. Tabone:

This letter obligates \$52,664 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Keokuk Housing Authority 111 S 2nd Street Keokuk, IA 52632		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:	
KC-9170	<input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	I A 0 3 0 0 0 1 0 0 3	
7. DUNS Number:	HUD Use Only		
	8. ROFO Code:	Financial Analyst:	
043311448	0705	Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
197		0		0		197

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,965	1,965	1,965
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	363		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	24		

Calculations Based on Unit Months:

14	Limited vacancies		71	
15	Total Unit Months	2,364	2,048	1,965
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			164

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.44	\$260.44
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.08	\$270.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$553,124	\$553,124

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$57.07	\$57.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$116,879	\$116,879

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$32,455	\$32,455
10	Cost of independent audit	\$2,875	\$2,875
11	Funding for resident participation activities	\$4,100	\$4,100
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,728	\$4,728
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$44,158	\$44,158
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$714,161	\$714,161

Part B. Formula Income

01	PUM formula income	\$224.56	\$224.56
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$224.56	\$224.56
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$459,899	\$459,899

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$254,262	\$254,262
02	Cost of independent audit (Same as Part A, Line 10)	\$2,875	\$2,875
03	Formula amount (greater of Part D, Lines 01 or 02)	\$254,262	\$254,262

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$254,262
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA03200003211D	\$53,187	\$53,187	\$35,344		\$35,344	\$17,843	\$17,843	
Total:	\$53,187	\$53,187	\$35,344		\$35,344	\$17,843	\$17,843	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Patricia Marshall
Executive Director
Lenox Low Rent Housing Agency
401 E Ohio St
Lenox, IA 50851

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA03200003211D

Dear Ms. Marshall:

This letter obligates \$17,843 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Lenox Low Rent Housing Agency 401 E Ohio Street Lenox, IA 50851		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9020	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 3 2 0 0 0 3 2	
7. DUNS Number: 940741101	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
30		0		0		30

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	344	344	344
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	4	4	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		12	
15	Total Unit Months	360	360	344
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			29

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.99	\$260.99
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.65	\$270.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$97,434	\$97,434

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$88.15	\$88.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$31,734	\$31,734

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,743	\$4,743
10	Cost of independent audit	\$2,150	\$2,150
11	Funding for resident participation activities	\$725	\$725
12	Asset management fee	\$0	\$0
13	Information technology fee	\$720	\$720
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$8,338	\$8,338
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$137,506	\$137,506

Part B. Formula Income

01	PUM formula income	\$234.22	\$234.22
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$234.22	\$234.22
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$84,319	\$84,319

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$53,187	\$53,187
02	Cost of independent audit (Same as Part A, Line 10)	\$2,150	\$2,150
03	Formula amount (greater of Part D, Lines 01 or 02)	\$53,187	\$53,187

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$53,187
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA03400000111D	\$94,073	\$94,073	\$74,183		\$74,183	\$19,890	\$19,890	
Total:	\$94,073	\$94,073	\$74,183		\$74,183	\$19,890	\$19,890	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Jean Butt
Executive Director
Clarinda Low Rent Housing Agency
402 W Willow St
Clarinda, IA 51632

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA03400000111D

Dear Ms. Butt:

This letter obligates \$19,890 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Clarinda Low Rent Housing Agency 402 W Willow Street Clarinda, IA 51632		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9163	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 3 4 0 0 0 0 1	
7. DUNS Number: 140735072	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
74		0		0		74

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	868	868	868
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Calculations Based on Unit Months:

14	Limited vacancies		8	
15	Total Unit Months	888	876	868
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			72

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.56	\$259.56
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$269.16	\$269.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$235,784	\$235,784

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$80.58	\$80.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$70,588	\$70,588

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$15,625	\$15,625
10	Cost of independent audit	\$2,550	\$2,550
11	Funding for resident participation activities	\$1,800	\$1,800
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,776	\$1,776
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$21,751	\$21,751
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$328,123	\$328,123

Part B. Formula Income

01	PUM formula income	\$267.18	\$267.18
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$267.18	\$267.18
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$234,050	\$234,050

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$94,073	\$94,073
02	Cost of independent audit (Same as Part A, Line 10)	\$2,550	\$2,550
03	Formula amount (greater of Part D, Lines 01 or 02)	\$94,073	\$94,073

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$94,073
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA03822222211D	\$93,320	\$93,320	\$67,167		\$67,167	\$26,153	\$26,153	
Total:	\$93,320	\$93,320	\$67,167		\$67,167	\$26,153	\$26,153	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Benning
Executive Director
Evansdale Municipal Housing Authority
119 Morrell Court
Evansdale, IA 50707

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA0382222211D

Dear Mr. Benning:

This letter obligates \$26,153 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Evansdale Municipal Housing Authority 119 Morrell Court Evansdale, IA 50707		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9128	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 3 8 2 2 2 2 2	
7. DUNS Number: 929450682	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
34		0		0		34

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	403	403	403
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		5	
15	Total Unit Months	408	408	403
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			34

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$322.39	\$322.39
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$333.35	\$333.35
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$136,007	\$136,007

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$34.40	\$34.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$14,035	\$14,035

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,881	\$6,881
10	Cost of independent audit	\$2,500	\$2,500
11	Funding for resident participation activities	\$850	\$850
12	Asset management fee	\$0	\$0
13	Information technology fee	\$816	\$816
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$11,047	\$11,047
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$161,089	\$161,089

Part B. Formula Income

01	PUM formula income	\$206.89	\$206.89
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$206.89	\$206.89
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$84,411	\$84,411

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$16,642	\$16,642
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$16,642	\$16,642

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$93,320	\$93,320
02	Cost of independent audit (Same as Part A, Line 10)	\$2,500	\$2,500
03	Formula amount (greater of Part D, Lines 01 or 02)	\$93,320	\$93,320

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$93,320
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA04200000111D	\$242,679	\$242,679	\$170,139		\$170,139	\$72,540	\$72,540	
Total:	\$242,679	\$242,679	\$170,139		\$170,139	\$72,540	\$72,540	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kecia McFarland
Executive Director
Centerville Municipal Housing Agency
317 E. Oak St
Centerville, IA 52544

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA04200000111D

Dear Ms. McFarland:

This letter obligates \$72,540 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Centerville Municipal Housing Agency PO Box 696 Centerville, IA 52544		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-3046	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 0 4 2 0 0 0 0 1	
7. DUNS Number: 795753250	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:			<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month	
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,158	1,158	1,158
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	42		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		42	
15	Total Unit Months	1,200	1,200	1,158
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			97

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$279.11	\$279.11
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$289.44	\$289.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$347,328	\$347,328

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$36.79	\$36.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$44,148	\$44,148

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$11,289	\$11,289
10	Cost of independent audit	\$3,725	\$3,725
11	Funding for resident participation activities	\$2,425	\$2,425
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$19,839	\$19,839
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$411,315	\$411,315

Part B. Formula Income

01	PUM formula income	\$140.53	\$140.53
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$140.53	\$140.53
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$168,636	\$168,636

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$242,679	\$242,679
02	Cost of independent audit (Same as Part A, Line 10)	\$3,725	\$3,725
03	Formula amount (greater of Part D, Lines 01 or 02)	\$242,679	\$242,679

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$242,679
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA04400000111D	\$47,577	\$47,577	\$37,044		\$37,044	\$10,533	\$10,533	
Total:	\$47,577	\$47,577	\$37,044		\$37,044	\$10,533	\$10,533	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Karon Millikan
Executive Director
Low Rent Housing Agency of Red Oak
1805 N. 8th Street
Red Oak, IA 51566

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA04400000111D

Dear Ms. Millikan:

This letter obligates \$10,533 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Low Rent Housing Agency of Red Oak 1805 N 8th Street Red Oak, IA 51566		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-3055	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 4 4 0 0 0 0 0 1	
7. DUNS Number: 612375188	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	577	577	577
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	23		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		23	
15	Total Unit Months	600	600	577
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$258.53	\$258.53
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.10	\$268.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$160,860	\$160,860

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$70.20	\$70.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$42,120	\$42,120

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,402	\$12,402
10	Cost of independent audit	\$2,175	\$2,175
11	Funding for resident participation activities	\$1,200	\$1,200
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$16,977	\$16,977
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$219,957	\$219,957

Part B. Formula Income

01	PUM formula income	\$287.30	\$287.30
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$287.30	\$287.30
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$172,380	\$172,380

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$47,577	\$47,577
02	Cost of independent audit (Same as Part A, Line 10)	\$2,175	\$2,175
03	Formula amount (greater of Part D, Lines 01 or 02)	\$47,577	\$47,577

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$47,577
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA04500000111D	\$170,038	\$170,038	\$123,426		\$123,426	\$46,612	\$46,612	
Total:	\$170,038	\$170,038	\$123,426		\$123,426	\$46,612	\$46,612	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Margaret Murphy
Executive Director
Davenport Housing Commission
301 W. Third St
Davenport, IA 52801

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA04500000111D

Dear Ms. Murphy:

This letter obligates \$46,612 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Davenport Housing Commission 501 W 3rd Street Davenport, IA 52801		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9148	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 4 5 0 0 0 0 0 1	
7. DUNS Number: 020156857	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
42		0		0		42

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	451	451	451
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	53		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		53	
15	Total Unit Months	504	504	451
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			38

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$339.83	\$339.83
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$351.38	\$351.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$158,472	\$177,096

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$11.88	\$10.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$5,358	\$5,358

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$950	\$950
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,008	\$1,008
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$1,958	\$1,958
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$165,788	\$184,412

Part B. Formula Income

01	PUM formula income	\$33.21	\$33.21
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$33.21	\$33.21
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$14,978	\$16,738

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$2,115	\$2,364
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$2,115	\$2,364

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$152,925	\$170,038
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$152,925	\$170,038

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$170,038
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA04600000211D	\$88,015	\$88,015	\$48,132		\$48,132	\$39,883	\$39,883	
Total:	\$88,015	\$88,015	\$48,132		\$48,132	\$39,883	\$39,883	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Julie De Ruyter
Executive Director
Rock Rapids Municipal Housing Agency
206 First Ave
PO Box 403
Rock Rapids, IA 51246

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA04600000211D

Dear Ms. Ruyter:

This letter obligates \$39,883 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Rock Rapids Municipal Housing Agency PO Box 403 Rock Rapids, IA 51246		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9100	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 4 6 0 0 0 0 0 2	
7. DUNS Number: 612375451	HUD Use Only		8. ROFO Code: 0705
	Financial Analyst: Peter Reeves		

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
36		0		0		36

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	401	401	401
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	31	31	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	432	432	401
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			33

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$280.07	\$280.07
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$290.43	\$290.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$125,466	\$125,466

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$66.57	\$66.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$28,758	\$28,758

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,278	\$6,278
10	Cost of independent audit	\$3,200	\$3,200
11	Funding for resident participation activities	\$825	\$825
12	Asset management fee	\$0	\$0
13	Information technology fee	\$864	\$864
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$11,167	\$11,167
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$165,391	\$165,391

Part B. Formula Income

01	PUM formula income	\$183.90	\$183.90
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$183.90	\$183.90
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$79,445	\$79,445

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$2,069	\$2,069
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$2,069	\$2,069

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$88,015	\$88,015
02	Cost of independent audit (Same as Part A, Line 10)	\$3,200	\$3,200
03	Formula amount (greater of Part D, Lines 01 or 02)	\$88,015	\$88,015

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$88,015
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA04700000111D	\$216,270	\$216,270	\$161,727		\$161,727	\$54,543	\$54,543	
Total:	\$216,270	\$216,270	\$161,727		\$161,727	\$54,543	\$54,543	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Pati Toops
Executive Director
Fort Madison Housing Authority
1102 48th St.
Fort Madison, IA 52627

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA04700000111D

Dear Ms. Toops:

This letter obligates \$54,543 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Fort Madison Housing Authority 1102 48th Street Fort Madison, IA 52627		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9021	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 4 7 0 0 0 0 0 1	
7. DUNS Number: 362100000	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
134		0		0		134

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,554	1,554	1,554
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	54		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		48	
15	Total Unit Months	1,608	1,602	1,554
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			130

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.39	\$260.39
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.02	\$270.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$432,572	\$432,572

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$52.96	\$52.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$84,842	\$84,842

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$23,571	\$23,571
10	Cost of independent audit	\$3,525	\$3,525
11	Funding for resident participation activities	\$3,250	\$3,250
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,216	\$3,216
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$33,562	\$33,562
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$550,976	\$550,976

Part B. Formula Income

01	PUM formula income	\$208.93	\$208.93
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$208.93	\$208.93
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$334,706	\$334,706

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$216,270	\$216,270
02	Cost of independent audit (Same as Part A, Line 10)	\$3,525	\$3,525
03	Formula amount (greater of Part D, Lines 01 or 02)	\$216,270	\$216,270

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$216,270
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA04900000111D	\$160,010	\$160,010	\$119,077		\$119,077	\$40,933	\$40,933	
Total:	\$160,010	\$160,010	\$119,077		\$119,077	\$40,933	\$40,933	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Richard Yerington
Executive Director
Muscatine Municipal Housing Agency
215 Sycamore St
Muscatine, IA 52761

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA04900000111D

Dear Mr. Yerington:

This letter obligates \$40,933 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Muscatine Municipal Housing Agency 215 Sycamore Street Muscatine, IA 52761		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC9146	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 4 9 0 0 0 0 0 1	
7. DUNS Number: 144509663	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
152		0		1		151

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,772	1,772	1,772
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	43		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		43	
15	Total Unit Months	1,815	1,815	1,772
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			148

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.04	\$260.04
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$269.66	\$269.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$489,433	\$489,433

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$38.35	\$38.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$69,605	\$69,605

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$35,103	\$35,103
10	Cost of independent audit	\$3,740	\$3,740
11	Funding for resident participation activities	\$3,700	\$3,700
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,630	\$3,630
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$46,173	\$46,173
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$605,211	\$605,211

Part B. Formula Income

01	PUM formula income	\$245.29	\$245.29
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$245.29	\$245.29
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$445,201	\$445,201

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$160,010	\$160,010
02	Cost of independent audit (Same as Part A, Line 10)	\$3,740	\$3,740
03	Formula amount (greater of Part D, Lines 01 or 02)	\$160,010	\$160,010

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$160,010
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA05000005011D	\$6,876	\$6,876	\$1,772		\$1,772	\$5,104	\$5,104	
Total:	\$6,876	\$6,876	\$1,772		\$1,772	\$5,104	\$5,104	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Ethel Washington
Executive Director
Waterloo Housing Authority
620 Mulberry St. - #102
Waterloo, IA 50703

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA05000005011D

Dear Ms. Washington:

This letter obligates \$5,104 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Waterloo Housing Authority 620 Mulberry St. - #102 Waterloo, IA 50703		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-3047	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A 0 5 0 0 0 0 0 5 0	
7. DUNS Number: 145691098	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	595	595	595
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		5	
15	Total Unit Months	600	600	595
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$256.57	\$256.57
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$265.29	\$265.29
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$159,174	\$159,174

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$48.69	\$48.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$29,214	\$29,214

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,823	\$16,823
10	Cost of independent audit	\$1,991	\$1,991
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$21,264	\$21,264
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$209,652	\$209,652

Part B. Formula Income

01	PUM formula income	\$337.96	\$337.96
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$337.96	\$337.96
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$202,776	\$202,776

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$6,876	\$6,876
02	Cost of independent audit (Same as Part A, Line 10)	\$1,991	\$1,991
03	Formula amount (greater of Part D, Lines 01 or 02)	\$6,876	\$6,876

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$6,876
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA07900000111D	\$66,690	\$66,690	\$45,030		\$45,030	\$21,660	\$21,660	
Total:	\$66,690	\$66,690	\$45,030		\$45,030	\$21,660	\$21,660	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Debra Franson
Executive Director
Villisca Low Rent Housing Agency
600 E 3rd Street
Villisca, IA 50864

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA07900000111D

Dear Ms. Franson:

This letter obligates \$21,660 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Villisca Low Rent Housing Agency 600 E 3rd Street Villisca, IA 50864		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9122	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 7 9 0 0 0 0 0 1	
7. DUNS Number: 802763615	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
44		0		0		44

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	481	481	481
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	3	3	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	32		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Calculations Based on Unit Months:

14	Limited vacancies		32	
15	Total Unit Months	528	516	481
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$258.64	\$258.64
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.21	\$268.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$138,396	\$138,396

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$22.76	\$22.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$11,744	\$11,744

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,933	\$7,933
10	Cost of independent audit	\$2,150	\$2,150
11	Funding for resident participation activities	\$1,000	\$1,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,056	\$1,056
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$12,139	\$12,139
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$162,279	\$162,279

Part B. Formula Income

01	PUM formula income	\$185.25	\$185.25
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$185.25	\$185.25
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$95,589	\$95,589

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$66,690	\$66,690
02	Cost of independent audit (Same as Part A, Line 10)	\$2,150	\$2,150
03	Formula amount (greater of Part D, Lines 01 or 02)	\$66,690	\$66,690

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$66,690
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA09800000111D	\$166,291	\$166,291	\$126,681		\$126,681	\$39,610	\$39,610	
Total:	\$166,291	\$166,291	\$126,681		\$126,681	\$39,610	\$39,610	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Debra Vath
Executive Director
Low Rent Housing Agency of Clinton
215 Sixth Ave. S - #33
Clinton, IA 52732

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA09800000111D

Dear Ms. Vath:

This letter obligates \$39,610 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Low Rent Housing Agency of Clinton 215 Sixth Ave. S - #33 Clinton, IA 52732		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9075	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 0 9 8 0 0 0 0 0 1	
7. DUNS Number: 611071481	HUD Use Only		8. ROFO Code: 0705
	Financial Analyst: Peter Reeves		

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	596	596	596
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		4	
15	Total Unit Months	600	600	596
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$294.41	\$294.41
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$305.30	\$305.30
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$183,180	\$183,180

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$30.92	\$30.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$18,552	\$18,552

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,011	\$6,011
10	Cost of independent audit	\$3,570	\$3,570
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$12,031	\$12,031
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$213,763	\$213,763

Part B. Formula Income

01	PUM formula income	\$137.60	\$137.60
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$137.60	\$137.60
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$82,560	\$82,560

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$35,088	\$35,088
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$35,088	\$35,088

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$166,291	\$166,291
02	Cost of independent audit (Same as Part A, Line 10)	\$3,570	\$3,570
03	Formula amount (greater of Part D, Lines 01 or 02)	\$166,291	\$166,291

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$166,291
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA10700000111D	\$187,752	\$187,752	\$137,654		\$137,654	\$50,098	\$50,098	
Total:	\$187,752	\$187,752	\$137,654		\$137,654	\$50,098	\$50,098	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barb Michaels
Executive Director
Fort Dodge Municipal Housing Agency
700 S. 17th St
Fort Dodge, IA 50501

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA10700000111D

Dear Ms. Michaels:

This letter obligates \$50,098 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Fort Dodge Municipal Housing Agency 700 S 17th Street Fort Dodge, IA 50501		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9109	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 1 0 7 0 0 0 0 1	
7. DUNS Number: 621524214	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
136		0		0		136

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,613	1,613	1,613
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		7	
15	Total Unit Months	1,632	1,632	1,613
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			134

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.83	\$259.83
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$269.44	\$269.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$437,840	\$439,726

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$45.10	\$44.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$73,288	\$73,293

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$27,617	\$27,617
10	Cost of independent audit	\$5,450	\$5,450
11	Funding for resident participation activities	\$3,350	\$3,350
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,260	\$3,264
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$39,677	\$39,681
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$550,805	\$552,700

Part B. Formula Income

01	PUM formula income	\$223.62	\$223.62
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$223.62	\$223.62
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$363,383	\$364,948

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$187,422	\$187,752
02	Cost of independent audit (Same as Part A, Line 10)	\$5,450	\$5,450
03	Formula amount (greater of Part D, Lines 01 or 02)	\$187,422	\$187,752

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$187,752
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA11400000111D	\$53,802	\$53,802	\$30,401		\$30,401	\$23,401	\$23,401	
Total:	\$53,802	\$53,802	\$30,401		\$30,401	\$23,401	\$23,401	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Marty Ryan
Executive Director
Albia Housing Agency
120 South A Street
City Hall
Albia, IA 52531

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA11400000111D

Dear Mrs. Ryan:

This letter obligates \$23,401 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Albia Low Rent Housing Agency 120 S A Street Albia, IA 52531		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9146	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 1 1 4 0 0 0 0 0 1	
7. DUNS Number: 023310712	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	464	464	464
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		16	
15	Total Unit Months	480	480	464
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			39

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$255.14	\$255.14
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$264.58	\$264.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$126,998	\$126,998

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$8.90	\$8.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$4,272	\$4,272

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,253	\$8,253
10	Cost of independent audit	\$2,675	\$2,675
11	Funding for resident participation activities	\$975	\$975
12	Asset management fee	\$0	\$0
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$12,863	\$12,863
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$144,133	\$144,133

Part B. Formula Income

01	PUM formula income	\$188.19	\$188.19
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$188.19	\$188.19
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$90,331	\$90,331

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$53,802	\$53,802
02	Cost of independent audit (Same as Part A, Line 10)	\$2,675	\$2,675
03	Formula amount (greater of Part D, Lines 01 or 02)	\$53,802	\$53,802

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$53,802
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA11700000111D	\$312,022	\$312,022	\$213,527		\$213,527	\$98,495	\$98,495	
Total:	\$312,022	\$312,022	\$213,527		\$213,527	\$98,495	\$98,495	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Cathy Seddon
Executive Director
Southern Iowa Regional Housing Authority
219 N. Pine St
Creston, IA 50801

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA11700000111D

Dear Ms. Seddon:

This letter obligates \$98,495 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Southern Iowa Regional Housing Authority 219 N Pine Street Creston, IA 50801		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9167	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: I A 1 1 7 0 0 0 0 0 1	
7. DUNS Number: 966322919	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
125		0		0		125

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,395	1,395	1,395
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	89	89	
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		16	
15	Total Unit Months	1,500	1,500	1,395
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			116

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$260.75	\$260.75
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.40	\$270.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$405,600	\$405,600

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$26.54	\$26.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$39,810	\$39,810

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,937	\$12,937
10	Cost of independent audit	\$550	\$550
11	Funding for resident participation activities	\$2,900	\$2,900
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,000	\$3,000
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$19,387	\$19,387
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$464,797	\$464,797

Part B. Formula Income

01	PUM formula income	\$121.99	\$121.99
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$121.99	\$121.99
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$182,985	\$182,985

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$30,210	\$30,210
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$30,210	\$30,210

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$312,022	\$312,022
02	Cost of independent audit (Same as Part A, Line 10)	\$550	\$550
03	Formula amount (greater of Part D, Lines 01 or 02)	\$312,022	\$312,022

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$312,022
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA11900000111D	\$121,590	\$121,590	\$83,483		\$83,483	\$38,107	\$38,107	
Total:	\$121,590	\$121,590	\$83,483		\$83,483	\$38,107	\$38,107	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year (Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Janice A. Kerner
Executive Director
Low Rent Housing Agency of Knoxville
305 S. Third St
Knoxville, IA 50138

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA11900000111D

Dear Ms. Kerner:

This letter obligates \$38,107 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Low Rent Housing Agency of Knoxville 305 S 3rd Street Knoxville, IA 50138		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9098	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 1 1 9 0 0 0 0 1	
7. DUNS Number: 113070150	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
49		0		0		49

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	549	549	549
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	39		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		39	
15	Total Unit Months	588	588	549
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			46

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$294.88	\$294.88
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$305.79	\$305.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$179,805	\$179,805

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$3.73	\$3.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$2,193	\$2,193

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,160	\$8,160
10	Cost of independent audit	\$2,900	\$2,900
11	Funding for resident participation activities	\$1,150	\$1,150
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,176	\$1,176
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$13,386	\$13,386
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$195,384	\$195,384

Part B. Formula Income

01	PUM formula income	\$145.16	\$145.16
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$145.16	\$145.16
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$85,354	\$85,354

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$11,560	\$11,560
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$11,560	\$11,560

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$121,590	\$121,590
02	Cost of independent audit (Same as Part A, Line 10)	\$2,900	\$2,900
03	Formula amount (greater of Part D, Lines 01 or 02)	\$121,590	\$121,590

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$121,590
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA12400000111D	\$246,359	\$246,359	\$201,390		\$201,390	\$44,969	\$44,969	
Total:	\$246,359	\$246,359	\$201,390		\$201,390	\$44,969	\$44,969	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Troy E. Peden
Executive Director
Area XV Multi-County Housing Agency
417 N College Street
Agency, IA 52530

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA12400000111D

Dear Mr. Peden:

This letter obligates \$44,969 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Area XV Multi-County Housing Agency PO Box 276 Agency, IA 52530		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9129	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 1 2 4 0 0 0 0 1	
7. DUNS Number: 194332235	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
86		0		0		86

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	954	954	954
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	12	12	
11	Units vacant and not categorized above	59		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	7		

Calculations Based on Unit Months:

14	Limited vacancies		59	
15	Total Unit Months	1,032	1,025	954
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			80

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$279.22	\$279.22
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$289.55	\$289.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$296,789	\$296,789

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$11.26	\$11.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$11,542	\$11,542

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,627	\$8,627
10	Cost of independent audit	\$1,720	\$1,720
11	Funding for resident participation activities	\$2,000	\$2,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,064	\$2,064
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$14,411	\$14,411
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$322,742	\$322,742

Part B. Formula Income

01	PUM formula income	\$106.62	\$106.62
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$106.62	\$106.62
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$109,286	\$109,286

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$32,903	\$32,903
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$32,903	\$32,903

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$246,359	\$246,359
02	Cost of independent audit (Same as Part A, Line 10)	\$1,720	\$1,720
03	Formula amount (greater of Part D, Lines 01 or 02)	\$246,359	\$246,359

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$246,359
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA12600000111D	\$327,374	\$327,374	\$227,323		\$227,323	\$100,051	\$100,051	
Total:	\$327,374	\$327,374	\$227,323		\$227,323	\$100,051	\$100,051	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kelley Deutmeyer
Executive Director
Eastern Iowa Regional Housing Authority
7600 Commerce Park
Dubuque, IA 52002

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA12600000111D

Dear Ms. Deutmeyer:

This letter obligates \$100,051 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Eastern Iowa Regional Housing Authority 7600 Commerce Park Dubuque, IA 52002		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9168	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 1 2 6 0 0 0 0 1	
7. DUNS Number: 867267569	8. ROFO Code: 0705		Financial Analyst: Peter Reeves

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
164		0		0		164

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,940	1,940	1,940
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	28		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		28	
15	Total Unit Months	1,968	1,968	1,940
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			162

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$262.24	\$262.24
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$271.94	\$271.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$535,178	\$535,178

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$38.70	\$38.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$76,162	\$76,162

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$22,669	\$22,669
10	Cost of independent audit	\$2,975	\$2,975
11	Funding for resident participation activities	\$4,050	\$4,050
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,936	\$3,936
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$33,630	\$33,630
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$644,970	\$644,970

Part B. Formula Income

01	PUM formula income	\$161.38	\$161.38
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$161.38	\$161.38
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$317,596	\$317,596

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$327,374	\$327,374
02	Cost of independent audit (Same as Part A, Line 10)	\$2,975	\$2,975
03	Formula amount (greater of Part D, Lines 01 or 02)	\$327,374	\$327,374

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$327,374
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA12700000111D	\$275,506	\$275,506	\$218,664		\$218,664	\$56,842	\$56,842	
Total:	\$275,506	\$275,506	\$218,664		\$218,664	\$56,842	\$56,842	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Deb Bullerman
Executive Director
North Iowa Regional Housing Authority
202 1st St. SE #203
Mason City, IA 50401

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA12700000111D

Dear Ms. Bullerman:

This letter obligates \$56,842 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
North Iowa Regional Housing Authority 202 1st St. SE - #203 Mason City, IA 50401		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9173	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 1 2 7 0 0 0 0 1	
7. DUNS Number: 043115880	8. ROFO Code: 0705	Financial Analyst: Shanna Gullede	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
121		0		0		121

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,340	1,340	1,340
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	112		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		44	
15	Total Unit Months	1,452	1,384	1,340
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			112

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$279.68	\$279.68
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$290.03	\$290.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$401,402	\$401,402

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$20.73	\$21.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$28,690	\$30,102

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$13,923	\$13,923
10	Cost of independent audit	\$3,645	\$3,645
11	Funding for resident participation activities	\$2,800	\$2,800
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,904	\$2,904
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$23,272	\$23,272
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$453,364	\$454,776

Part B. Formula Income

01	PUM formula income	\$128.19	\$129.53
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$128.19	\$129.53
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$177,415	\$179,270

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$275,949	\$275,506
02	Cost of independent audit (Same as Part A, Line 10)	\$3,645	\$3,645
03	Formula amount (greater of Part D, Lines 01 or 02)	\$275,949	\$275,506

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$275,506
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2011 Operating Subsidy Obligation: Reconciliation Methodology at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm>

	A	B	C	D	E (C-D)	F (B-E)	G	H
Project #	CY 2011 Total Eligibility	CY 2011 Prorated Eligibility	Amount Previously Obligated	Amount deobligated during the year	Net Amount Obligated	Expected Funding (before reconciliation)	Actual Funding	Overfunding at PHA level
IA13100000111D	\$321,865	\$321,865	\$220,764		\$220,764	\$101,101	\$101,101	
Total:	\$321,865	\$321,865	\$220,764		\$220,764	\$101,101	\$101,101	\$0

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five rounds of funding.

Column D: Amount deobligated during the year for the project. No action is required by the PHA.

Column E: Amount previously obligated less amount deobligated during the year(Col C - Col D). This amount can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.



U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Marcy Conner
Executive Director
Central Iowa Regional Housing Authority
1201 SE Gateway Drive
Grimes, IA 50111

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. IA13100000111D

Dear Ms. Conner:

This letter obligates \$101,101 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project's final obligation for the period January 1, 2011 through December 31, 2011. The project's final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, and reconciliation worksheet available at the Asset Management webpage:

<http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

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

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

CY 2011

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2011 to 12/31/2011	
Central Iowa Regional Housing Authority 1201 Gateway Drive Grimes, IA 50111		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: KC-9175	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: 1 A 1 3 1 0 0 0 0 1	
7. DUNS Number: 085142292	8. ROFO Code: 0705	Financial Analyst: Peter Reeves	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2009	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2010
132		0		0		132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,280	1,280	1,280
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	304		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		48	
15	Total Unit Months	1,584	1,328	1,280
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			107

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$280.97	\$280.97
02	Inflation factor	1.03700	1.03700
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$291.37	\$291.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$386,939	\$386,939

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$37.54	\$37.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$49,853	\$49,853

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$11,650	\$11,650
10	Cost of independent audit	\$3,275	\$3,275
11	Funding for resident participation activities	\$2,675	\$2,675
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,168	\$3,168
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$20,768	\$20,768
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$457,560	\$457,560

Part B. Formula Income

01	PUM formula income	\$136.77	\$136.77
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$136.77	\$136.77
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$181,631	\$181,631

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$45,936	\$45,936
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$45,936	\$45,936

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$321,865	\$321,865
02	Cost of independent audit (Same as Part A, Line 10)	\$3,275	\$3,275
03	Formula amount (greater of Part D, Lines 01 or 02)	\$321,865	\$321,865

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$321,865
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0