

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) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	VT001000001	\$ 608,248	\$ 541,097	\$ 374,729	\$ 166,368	\$ 166,368		\$ -	
2	VT001000002	\$ 396,302	\$ 352,550	\$ 240,257	\$ 112,293	\$ 112,293		\$ -	
	<b>Total</b>	<b>\$ 1,004,550</b>	<b>\$ 893,647</b>	<b>\$ 614,986</b>	<b>\$ 278,661</b>	<b>\$ 278,661</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Definitions:**

**Column A:** Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

**Column B:** Prorated CY 2008 eligibility at 88.96 percent proration.

**Column C:** Total amount funded to the project previously in three rounds of funding.

**Column D:** Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

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

**Column F:** 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

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

**Column H:** If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), 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 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Paul Dettman  
Executive Director  
Burlington Housing Authority  
65 Main Street  
Burlington, VT 05401-8408

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. VT00100000108D**

Dear Mr. Dettman:

This letter obligates \$166,368 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation 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 cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson  
Deputy Assistant Secretary,  
Real Estate Assessment Center

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

**2008  
For Informational Purposes Only**

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

OMB Approval No. 2577-0029 (exp.10/31/2008)

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**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2008 to 12/31/2008	
Burlington Housing Authority 65 Main Street Burlington, VT 05401		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> NY 459	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> V T 0 0 1 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 020653150	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0136
		<b>Financial Analyst:</b> Jacqueline Dean	

**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:**

<b>ACC Units on 7/1/2005</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2006</b>
209		0		0		209

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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**Categorization of Unit Months:**

**Occupied Unit Months**

01	Occupied dwelling units - by public housing eligible family under lease	2,502	2,502	2,502
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	6		

**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		6	
15	<b>Total Unit Months</b>	<b>2,508</b>	<b>2,508</b>	<b>2,502</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			209

**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)	\$301.00	\$301.00
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$307.02	\$307.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$770,006	\$770,006

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$152.80	\$152.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$383,222	\$383,097

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$30,851	\$30,851
10	Cost of independent audit	\$398	\$398
11	Funding for resident participation activities	\$5,225	\$5,225
12	Asset management fee	\$10,032	\$10,032
13	Information technology fee	\$5,016	\$5,016
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$51,522</b>	<b>\$51,522</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,204,750</b>	<b>\$1,204,625</b>

**Part B. Formula Income**

01	PUM formula income	\$237.79	\$237.79
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$237.79	\$237.79
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$596,377</b>	<b>\$596,377</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$608,373	\$608,248
02	Cost of independent audit (Same as Part A, Line 10)	\$398	\$398
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$608,373</b>	<b>\$608,248</b>

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

01	Formula amount (same as Part D, Line 03)		\$608,248
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Paul Dettman  
Executive Director  
Burlington Housing Authority  
65 Main Street  
Burlington, VT 05401-8408

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. VT00100000208D**

Dear Mr. Dettman:

This letter obligates \$112,293 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation 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 cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson  
Deputy Assistant Secretary,  
Real Estate Assessment Center

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

**2008  
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**U.S. Department of Housing and  
Urban Development  
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OMB Approval No. 2577-0029 (exp.10/31/2008)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2008 to 12/31/2008	
Burlington Housing Authority 65 Main Street Burlington, VT 05401		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> NY 459	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> V T 0 0 1 0 0 0 0 2	
<b>7. DUNS Number:</b> 020653150	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0136
		<b>Financial Analyst:</b> Jacqueline Dean	

**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:**

<b>ACC Units on 7/1/2005</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2006</b>
134		0		0		134

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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**Categorization of Unit Months:**

**Occupied Unit Months**

01	Occupied dwelling units - by public housing eligible family under lease	1,587	1,587	1,587
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	21		

**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		21	
15	<b>Total Unit Months</b>	<b>1,608</b>	<b>1,608</b>	<b>1,587</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			132

**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)	\$404.15	\$404.15
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$412.23	\$412.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$662,866	\$662,866

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$54.23	\$54.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$87,202	\$87,202

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$39,710	\$39,710
10	Cost of independent audit	\$255	\$255
11	Funding for resident participation activities	\$3,300	\$3,300
12	Asset management fee	\$6,432	\$6,432
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	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$52,913</b>	<b>\$52,913</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$802,981</b>	<b>\$802,981</b>

**Part B. Formula Income**

01	PUM formula income	\$254.25	\$254.25
02	PUM change in utility allowances	(\$1.34)	(\$1.34)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$252.91	\$252.91
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$406,679</b>	<b>\$406,679</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$396,302	\$396,302
02	Cost of independent audit (Same as Part A, Line 10)	\$255	\$255
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$396,302</b>	<b>\$396,302</b>

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

01	Formula amount (same as Part D, Line 03)		\$396,302
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	VT002000002	\$ 353,327	\$ 314,320	\$ 263,920	\$ 50,400	\$ 50,400		\$ -	
2	VT002000005	\$ 418,190	\$ 372,022	\$ 229,194	\$ 142,828	\$ 142,828		\$ -	
	<b>Total</b>	<b>\$ 771,517</b>	<b>\$ 686,342</b>	<b>\$ 493,114</b>	<b>\$ 193,228</b>	<b>\$ 193,228</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Definitions:**

**Column A:** Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

**Column B:** Prorated CY 2008 eligibility at 88.96 percent proration.

**Column C:** Total amount funded to the project previously in three rounds of funding.

**Column D:** Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

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

**Column F:** 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

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

**Column H:** If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), 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 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Christine H. Hart  
Executive Director  
Brattleboro Housing Authority  
224 Melrose Street  
PO Box 2275  
Brattleboro, VT 05303-2275

**SUBJECT: Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. VT00200000208D

Dear Ms. Hart:

This letter obligates \$50,400 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation 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 cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson  
Deputy Assistant Secretary,  
Real Estate Assessment Center

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

**2008  
For Informational Purposes Only**

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Urban Development  
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b> Brattleboro Housing Authority PO Box 2275 Brattleboro, VT 05303		<b>2. Funding Period:</b> 01/01/2008 to 12/31/2008	
<b>4. ACC Number:</b> B 3041		<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
<b>7. DUNS Number:</b> 095514899		<b>6. Operating Fund Project Number:</b> V T 0 0 2 0 0 0 0 0 2	
<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		<b>8. ROFO Code:</b> 0136	
		<b>Financial Analyst:</b> Jacqueline Dean	

**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:**

<b>ACC Units on 7/1/2005</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2006</b>
152		0		0		152

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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**Categorization of Unit Months:**

**Occupied Unit Months**

01	Occupied dwelling units - by public housing eligible family under lease	1,816	1,816	1,816
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	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	<b>Total Unit Months</b>	<b>1,824</b>	<b>1,824</b>	<b>1,816</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			151

**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)	\$287.17	\$314.62
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$293.49	\$321.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$535,326	\$586,489

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$109.39	\$109.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$199,527	\$199,527

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$33,956	\$33,956
10	Cost of independent audit	\$3,291	\$3,291
11	Funding for resident participation activities	\$3,775	\$3,775
12	Asset management fee	\$7,296	\$0
13	Information technology fee	\$3,648	\$3,648
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$51,966</b>	<b>\$44,670</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$786,819</b>	<b>\$830,686</b>

**Part B. Formula Income**

01	PUM formula income	\$261.71	\$261.71
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$261.71	\$261.71
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$477,359</b>	<b>\$477,359</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$309,460	\$353,327
02	Cost of independent audit (Same as Part A, Line 10)	\$3,291	\$3,291
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$309,460</b>	<b>\$353,327</b>

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

01	Formula amount (same as Part D, Line 03)		\$353,327
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Christine H. Hart  
Executive Director  
Brattleboro Housing Authority  
224 Melrose Street  
PO Box 2275  
Brattleboro, VT 05303-2275

**SUBJECT: Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. VT00200000508D

Dear Ms. Hart:

This letter obligates \$142,828 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation 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 cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson  
Deputy Assistant Secretary,  
Real Estate Assessment Center

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

**2008  
For Informational Purposes Only**

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

OMB Approval No. 2577-0029 (exp.10/31/2008)

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**

<b>1. Name and Address of Public Housing Agency:</b> Brattleboro Housing Authority PO Box 2275 Brattleboro, VT 05303		<b>2. Funding Period:</b> 01/01/2008 to 12/31/2008	
<b>4. ACC Number:</b> B 3041		<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
<b>7. DUNS Number:</b> 095514899		<b>6. Operating Fund Project Number:</b> V T 0 0 2 0 0 0 0 0 5	
<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		<b>8. ROFO Code:</b> 0136	
		<b>Financial Analyst:</b> Jacqueline Dean	

**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:**

<b>ACC Units on 7/1/2005</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2006</b>
132		0		0		132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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**Categorization of Unit Months:**

**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	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	18		

**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	<b>Total Unit Months</b>	<b>1,584</b>	<b>1,584</b>	<b>1,554</b>
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)	\$343.23	\$314.62
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$350.78	\$321.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$555,636	\$509,319

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$190.70	\$190.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$302,069	\$302,069

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$23,510	\$23,510
10	Cost of independent audit	\$2,859	\$2,859
11	Funding for resident participation activities	\$3,250	\$3,250
12	Asset management fee	\$6,336	\$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	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$39,123</b>	<b>\$32,787</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$896,828</b>	<b>\$844,175</b>

**Part B. Formula Income**

01	PUM formula income	\$268.93	\$268.93
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$268.93	\$268.93
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$425,985</b>	<b>\$425,985</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$470,843	\$418,190
02	Cost of independent audit (Same as Part A, Line 10)	\$2,859	\$2,859
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$470,843</b>	<b>\$418,190</b>

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

01	Formula amount (same as Part D, Line 03)		\$418,190
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	VT003000001	\$ 735,277	\$ 654,102	\$ 487,352	\$ 166,750	\$ 166,750		\$ -	
	<b>Total</b>	<b>\$ 735,277</b>	<b>\$ 654,102</b>	<b>\$ 487,352</b>	<b>\$ 166,750</b>	<b>\$ 166,750</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Definitions:**

**Column A:** Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

**Column B:** Prorated CY 2008 eligibility at 88.96 percent proration.

**Column C:** Total amount funded to the project previously in three rounds of funding.

**Column D:** Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

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

**Column F:** 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

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

**Column H:** If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), 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 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Kevin Loso  
Executive Director  
Rutland Housing Authority  
Templewood Court  
5 Tremont Street  
Rutland, VT 05701-3533

**SUBJECT: Final Obligation Letter**, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. VT00300000108D

Dear Mr. Loso:

This letter obligates \$166,750 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation 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 *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS 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 cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson  
Deputy Assistant Secretary,  
Real Estate Assessment Center



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

**2008  
For Informational Purposes Only**

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

OMB Approval No. 2577-0029 (exp.10/31/2008)

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**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2008 to 12/31/2008	
Rutland Housing Authority Templewood Court Rutland, VT 05701		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> B 3038	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> V T 0 0 3 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 085748499	<b>8. ROFO Code:</b> 0136	<b>Financial Analyst:</b> Jacqueline Dean	

**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:**

<b>ACC Units on 7/1/2005</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2006</b>
210		0		0		210

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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**Categorization of Unit Months:**

**Occupied Unit Months**

01	Occupied dwelling units - by public housing eligible family under lease	2,445	2,445	2,445
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	26	26	
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	37		

**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		37	
15	<b>Total Unit Months</b>	<b>2,520</b>	<b>2,508</b>	<b>2,445</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			204

**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)	\$317.87	\$330.36
02	Inflation factor	1.02000	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$324.23	\$337.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$813,169	\$846,776

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$186.21	\$186.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$467,015	\$467,015

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$25,373	\$25,373
10	Cost of independent audit	\$6,929	\$6,929
11	Funding for resident participation activities	\$5,100	\$5,100
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	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$42,442</b>	<b>\$42,442</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,322,626</b>	<b>\$1,356,233</b>

**Part B. Formula Income**

01	PUM formula income	\$247.59	\$247.59
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$247.59	\$247.59
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$620,956</b>	<b>\$620,956</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$701,670	\$735,277
02	Cost of independent audit (Same as Part A, Line 10)	\$6,929	\$6,929
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$701,670</b>	<b>\$735,277</b>

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

01	Formula amount (same as Part D, Line 03)		\$735,277
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	VT004000001	\$ 331,180	\$ 294,618	\$ 221,169	\$ 73,449	\$ 73,449		\$ -	
	<b>Total</b>	<b>\$ 331,180</b>	<b>\$ 294,618</b>	<b>\$ 221,169</b>	<b>\$ 73,449</b>	<b>\$ 73,449</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Definitions:**

**Column A:** Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

**Column B:** Prorated CY 2008 eligibility at 88.96 percent proration.

**Column C:** Total amount funded to the project previously in three rounds of funding.

**Column D:** Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

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

**Column F:** 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

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

**Column H:** If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), 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 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. William F. Morlock, III  
Executive Director  
Springfield Housing Authority  
80 Main Street  
Springfield, VT 05156-2907

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. VT00400000108D**

Dear Mr. Morlock, III:

This letter obligates \$73,449 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation 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 cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson  
Deputy Assistant Secretary,  
Real Estate Assessment Center

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

**2008  
For Informational Purposes Only**

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

OMB Approval No. 2577-0029 (exp.10/31/2008)

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**

<b>1. Name and Address of Public Housing Agency:</b> Springfield Housing Authority 80 Main Street Springfield, VT 05156		<b>2. Funding Period:</b> 01/01/2008 to 12/31/2008	
<b>4. ACC Number:</b> B-3021		<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
<b>7. DUNS Number:</b> 045353497		<b>6. Operating Fund Project Number:</b> V T O O 4 O O O O 1	
<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		<b>8. ROFO Code:</b> 0136	
		<b>Financial Analyst:</b> Jacqueline Dean	

**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:**

<b>ACC Units on 7/1/2005</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2006</b>
132		0		0		132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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**Categorization of Unit Months:**

**Occupied Unit Months**

01	Occupied dwelling units - by public housing eligible family under lease	1,579	1,579	1,579
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	<b>Total Unit Months</b>	<b>1,584</b>	<b>1,584</b>	<b>1,579</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			132

**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)	\$283.52	\$283.52
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$289.76	\$289.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$458,980	\$458,980

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$145.81	\$145.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$230,963	\$230,963

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$21,584	\$21,584
10	Cost of independent audit	\$4,100	\$4,100
11	Funding for resident participation activities	\$3,300	\$3,300
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	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$32,152</b>	<b>\$32,152</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$722,095</b>	<b>\$722,095</b>

**Part B. Formula Income**

01	PUM formula income	\$246.79	\$246.79
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$246.79	\$246.79
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$390,915</b>	<b>\$390,915</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$331,180	\$331,180
02	Cost of independent audit (Same as Part A, Line 10)	\$4,100	\$4,100
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$331,180</b>	<b>\$331,180</b>

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

01	Formula amount (same as Part D, Line 03)		\$331,180
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	VT005000001	\$ 212,578	\$ 189,109	\$ 160,434	\$ 28,675	\$ 28,675		\$ -	
2	VT005000002	\$ 725,755	\$ 645,632	\$ 467,647	\$ 177,985	\$ 177,985		\$ -	
	<b>Total</b>	<b>\$ 938,333</b>	<b>\$ 834,741</b>	<b>\$ 628,081</b>	<b>\$ 206,660</b>	<b>\$ 206,660</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Definitions:**

**Column A:** Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

**Column B:** Prorated CY 2008 eligibility at 88.96 percent proration.

**Column C:** Total amount funded to the project previously in three rounds of funding.

**Column D:** Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

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

**Column F:** 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

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

**Column H:** If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), 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 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Castle  
Executive Director  
Barre Housing Authority  
4 Humbert Street  
Barre, VT 05641-4529

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. VT00500000108D**

Dear Mr. Castle:

This letter obligates \$28,675 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation 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 cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson  
Deputy Assistant Secretary,  
Real Estate Assessment Center



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

**2008  
For Informational Purposes Only**

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

OMB Approval No. 2577-0029 (exp.10/31/2008)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2008 to 12/31/2008	
Barre Housing Authority 4 Humbert Street Barre, VT 05641		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> NY 536	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> V T O O 5 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 040242729	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0136
		<b>Financial Analyst:</b> Jacqueline Dean	

**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:**

<b>ACC Units on 7/1/2005</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2006</b>
95		0		0		95

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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**Categorization of Unit Months:**

**Occupied Unit Months**

01	Occupied dwelling units - by public housing eligible family under lease	1,111	1,111	1,111
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	0	0	
11	Units vacant and not categorized above	17		

**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		17	
15	<b>Total Unit Months</b>	<b>1,140</b>	<b>1,128</b>	<b>1,123</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			94

**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)	\$348.22	\$296.67
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$355.88	\$303.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$401,433	\$342,010

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$96.70	\$96.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$109,078	\$109,078

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$15,376	\$15,651
10	Cost of independent audit	\$671	\$683
11	Funding for resident participation activities	\$2,350	\$2,350
12	Asset management fee	\$4,560	\$0
13	Information technology fee	\$2,280	\$2,280
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$25,237</b>	<b>\$20,964</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$535,748</b>	<b>\$472,052</b>

**Part B. Formula Income**

01	PUM formula income	\$230.03	\$230.03
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$230.03	\$230.03
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$259,474</b>	<b>\$259,474</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$276,274	\$212,578
02	Cost of independent audit (Same as Part A, Line 10)	\$671	\$683
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$276,274</b>	<b>\$212,578</b>

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

01	Formula amount (same as Part D, Line 03)		\$212,578
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Castle  
Executive Director  
Barre Housing Authority  
4 Humbert Street  
Barre, VT 05641-4529

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. VT00500000208D**

Dear Mr. Castle:

This letter obligates \$177,985 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation 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 cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson  
Deputy Assistant Secretary,  
Real Estate Assessment Center

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

**2008  
For Informational Purposes Only**

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

OMB Approval No. 2577-0029 (exp.10/31/2008)

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**Section 1**

<b>1. Name and Address of Public Housing Agency:</b>		<b>2. Funding Period:</b> 01/01/2008 to 12/31/2008	
Barre Housing Authority 4 Humbert Street Barre, VT 05641		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>4. ACC Number:</b> NY 536	<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	<b>6. Operating Fund Project Number:</b> V T 0 0 5 0 0 0 0 0 2	
<b>7. DUNS Number:</b> 040242729	<b>HUD Use Only</b>		<b>8. ROFO Code:</b> 0136
		<b>Financial Analyst:</b> Jacqueline Dean	

**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:**

<b>ACC Units on 7/1/2005</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2006</b>
273		0		0		273

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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**Categorization of Unit Months:**

**Occupied Unit Months**

01	Occupied dwelling units - by public housing eligible family under lease	3,158	3,158	3,158
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	4	4	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	114		

**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		98	
15	<b>Total Unit Months</b>	<b>3,276</b>	<b>3,260</b>	<b>3,158</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			263

**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)	\$281.85	\$296.67
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$288.05	\$303.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$939,043	\$988,432

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$136.40	\$136.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$444,664	\$444,664

**Add-Ons**

07	Self-sufficiency	\$0	\$32,268
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$44,492	\$44,544
10	Cost of independent audit	\$1,940	\$1,942
11	Funding for resident participation activities	\$6,575	\$6,575
12	Asset management fee	\$13,104	\$0
13	Information technology fee	\$6,552	\$6,552
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$72,663</b>	<b>\$91,881</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,456,370</b>	<b>\$1,524,977</b>

**Part B. Formula Income**

01	PUM formula income	\$245.16	\$245.16
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$245.16	\$245.16
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$799,222</b>	<b>\$799,222</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$657,148	\$725,755
02	Cost of independent audit (Same as Part A, Line 10)	\$1,940	\$1,942
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$657,148</b>	<b>\$725,755</b>

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

01	Formula amount (same as Part D, Line 03)		\$725,755
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	VT006000001	\$ 618,388	\$ 550,118	\$ 415,242	\$ 134,876	\$ 134,876		\$ -	
	<b>Total</b>	<b>\$ 618,388</b>	<b>\$ 550,118</b>	<b>\$ 415,242</b>	<b>\$ 134,876</b>	<b>\$ 134,876</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Definitions:**

**Column A:** Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

**Column B:** Prorated CY 2008 eligibility at 88.96 percent proration.

**Column C:** Total amount funded to the project previously in three rounds of funding.

**Column D:** Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

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

**Column F:** 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

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

**Column H:** If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), 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 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Mr. Edward M. Willenbaker  
Executive Director  
Winooski Housing Authority  
83 Barlow Street  
Winooski, VT 05404-2020

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. VT00600000108D**

Dear Mr. Willenbaker:

This letter obligates \$134,876 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation 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 cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson  
Deputy Assistant Secretary,  
Real Estate Assessment Center

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

**2008  
For Informational Purposes Only**

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

OMB Approval No. 2577-0029 (exp.10/31/2008)

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**

<b>1. Name and Address of Public Housing Agency:</b> Winooski Housing Authority 83 Barlow Street Winooski, VT 05404		<b>2. Funding Period:</b> 01/01/2008 to 12/31/2008	
<b>4. ACC Number:</b> NY 527		<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		<b>6. Operating Fund Project Number:</b> V T 0 0 6 0 0 0 0 0 1	
<b>7. DUNS Number:</b> 604033720		<b>8. ROFO Code:</b> 0136	
		<b>Financial Analyst:</b> Jacqueline Dean	

**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:**

<b>ACC Units on 7/1/2005</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2006</b>
238		0		0		238

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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**Categorization of Unit Months:**

**Occupied Unit Months**

01	Occupied dwelling units - by public housing eligible family under lease	2,824	2,824	2,824
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	12	12	
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	<b>Total Unit Months</b>	<b>2,856</b>	<b>2,856</b>	<b>2,824</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			235

**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)	\$317.87	\$317.87
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$324.23	\$324.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$926,001	\$926,001

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$169.66	\$169.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$484,549	\$484,549

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$50,005	\$50,005
10	Cost of independent audit	\$3,760	\$3,760
11	Funding for resident participation activities	\$5,875	\$5,875
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,712	\$5,712
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$65,352</b>	<b>\$65,352</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,475,902</b>	<b>\$1,475,902</b>

**Part B. Formula Income**

01	PUM formula income	\$300.25	\$300.25
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$300.25	\$300.25
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$857,514</b>	<b>\$857,514</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$618,388	\$618,388
02	Cost of independent audit (Same as Part A, Line 10)	\$3,760	\$3,760
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$618,388</b>	<b>\$618,388</b>

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

01	Formula amount (same as Part D, Line 03)		\$618,388
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	VT008000001	\$ 142,280	\$ 126,572	\$ 99,529	\$ 27,043	\$ 27,043		\$ -	
	<b>Total</b>	<b>\$ 142,280</b>	<b>\$ 126,572</b>	<b>\$ 99,529</b>	<b>\$ 27,043</b>	<b>\$ 27,043</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Definitions:**

**Column A:** Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

**Column B:** Prorated CY 2008 eligibility at 88.96 percent proration.

**Column C:** Total amount funded to the project previously in three rounds of funding.

**Column D:** Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

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

**Column F:** 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

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

**Column H:** If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), 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 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Ms. Jo Ann Troiano  
Executive Director  
Montpelier Housing Authority  
155 Main Street  
Montpelier, VT 05602-2923

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. VT00800000108D**

Dear Ms. Troiano:

This letter obligates \$27,043 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation 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 cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson  
Deputy Assistant Secretary,  
Real Estate Assessment Center

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

**2008  
For Informational Purposes Only**

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

OMB Approval No. 2577-0029 (exp.10/31/2008)

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**

<b>1. Name and Address of Public Housing Agency:</b> Montpelier Housing Authority 155 Main Street Montpelier, VT 05602		<b>2. Funding Period:</b> 01/01/2008 to 12/31/2008	
<b>4. ACC Number:</b> B 3022		<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
<b>7. DUNS Number:</b> 360854087		<b>6. Operating Fund Project Number:</b> V T 0 0 8 0 0 0 0 0 1	
<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		<b>8. ROFO Code:</b> 0136	
		<b>Financial Analyst:</b> Jacqueline Dean	

**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:**

<b>ACC Units on 7/1/2005</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2006</b>
60		0		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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**Categorization of Unit Months:**

**Occupied Unit Months**

01	Occupied dwelling units - by public housing eligible family under lease	717	717	717
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	<b>Total Unit Months</b>	<b>720</b>	<b>720</b>	<b>717</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			60

**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)	\$289.12	\$289.12
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$295.48	\$295.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$212,746	\$212,746

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$120.60	\$120.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$86,832	\$86,832

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,495	\$9,495
10	Cost of independent audit	\$2,700	\$2,700
11	Funding for resident participation activities	\$1,500	\$1,500
12	Asset management fee	\$0	\$0
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	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$15,135</b>	<b>\$15,135</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$314,713</b>	<b>\$314,713</b>

**Part B. Formula Income**

01	PUM formula income	\$239.49	\$239.49
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$239.49	\$239.49
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$172,433</b>	<b>\$172,433</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$142,280	\$142,280
02	Cost of independent audit (Same as Part A, Line 10)	\$2,700	\$2,700
03	Formula amount (greater of Part D, Lines 01 or 02)	<b>\$142,280</b>	<b>\$142,280</b>

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

01	Formula amount (same as Part D, Line 03)		\$142,280
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>

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) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	VT009000005	\$ 673,274	\$ 598,945	\$ 396,563	\$ 202,382	\$ 202,382		\$ -	
	<b>Total</b>	<b>\$ 673,274</b>	<b>\$ 598,945</b>	<b>\$ 396,563</b>	<b>\$ 202,382</b>	<b>\$ 202,382</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Definitions:**

**Column A:** Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

**Column B:** Prorated CY 2008 eligibility at 88.96 percent proration.

**Column C:** Total amount funded to the project previously in three rounds of funding.

**Column D:** Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

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

**Column F:** 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

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

**Column H:** If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), 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 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

Dr. Deborah Reed  
Executive Director  
Bennington Housing Authority  
10 Willow Road  
Bennington, VT 05201-1730

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,  
LOCCS/PAS Project No. VT00900000508D**

Dear Dr. Reed:

This letter obligates \$202,382 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation 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 cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson  
Deputy Assistant Secretary,  
Real Estate Assessment Center

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

**2008  
For Informational Purposes Only**

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

OMB Approval No. 2577-0029 (exp.10/31/2008)

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**

<b>1. Name and Address of Public Housing Agency:</b> Bennington Housing Authority 10 Willow Road Bennington, VT 05201		<b>2. Funding Period:</b> 01/01/2008 to 12/31/2008	
<b>4. ACC Number:</b> B 3018		<b>5. Fiscal Year End:</b> <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
<b>7. DUNS Number:</b> 096932041		<b>6. Operating Fund Project Number:</b> V T 0 0 9 0 0 0 0 0 5	
<b>3. Type of Submission:</b> <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		<b>8. ROFO Code:</b> 0136	
		<b>Financial Analyst:</b> Jacqueline Dean	

**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:**

<b>ACC Units on 7/1/2005</b>	+	<b>Units Added to ACC</b>	-	<b>Units Deleted from ACC</b>	=	<b>ACC Units on 6/30/2006</b>
195		0		0		195

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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**Categorization of Unit Months:**

**Occupied Unit Months**

01	Occupied dwelling units - by public housing eligible family under lease	2,319	2,319	2,319
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	21		

**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		21	
15	<b>Total Unit Months</b>	<b>2,340</b>	<b>2,340</b>	<b>2,319</b>
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			193

**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)	\$350.19	\$350.19
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$357.89	\$357.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$837,463	\$837,463

**Utilities Expense Level (UEL)**

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$179.54	\$179.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$420,124	\$420,124

**Add-Ons**

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$32,688	\$32,688
10	Cost of independent audit	\$1,550	\$1,550
11	Funding for resident participation activities	\$4,825	\$4,825
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,680	\$4,680
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	<b>Total Add-Ons</b> (Sum of Part A, Lines 07 through 15)	<b>\$43,743</b>	<b>\$43,743</b>
17	<b>Total Formula Expenses</b> (Part A, Line 04 plus Line 06 plus Line 16)	<b>\$1,301,330</b>	<b>\$1,301,330</b>

**Part B. Formula Income**

01	PUM formula income	\$268.40	\$268.40
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$268.40	\$268.40
04	<b>Total Formula Income</b> (Part B, Line 03 times Section 2, Line 15, Column B)	<b>\$628,056</b>	<b>\$628,056</b>

**Part C. Other Formula Provisions**

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

**Part D. Calculation of Formula Amount**

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$673,274	\$673,274
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)	<b>\$673,274</b>	<b>\$673,274</b>

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

01	Formula amount (same as Part D, Line 03)		\$673,274
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	<b>Funds Obligated for Period</b> (Part E, Line 01 minus Line 02 minus Line 03)		<b>\$0</b>