

Public Housing Operating Fund Explanation of Calendar Year (CY) 2017 July Obligations

Interim Project Eligibility Levels for CY 2017

The Department will obligate Operating Fund subsidies for the month of July 2017, in accordance with the information below. July obligations are based on the eligibility determined after processing the 2017 Operating Subsidy forms. All Operating Subsidy obligations are cumulative, meaning that public housing projects are allowed funding in the amount of seven twelfths of prorated eligibility. As such, to the extent that excess amounts were cumulatively obligated to a project previously, its July obligation will reflect a relative decrease. To the extent that insufficient amounts were cumulatively obligated to a project previously, its July obligation will reflect a relative increase. HUD refers to these adjustments as true ups.

The proration increased in June based upon the amount of the 2017 appropriation. However, please note that funding from the continuing resolution were used to make the obligation through July. There was a slight delay in funds being made available to PIH from the full year appropriation. Because of this, the proration in July was reduced slightly so that the funding for July did not exceed available funds. The full year appropriation will be available for the next obligation.

A report providing detail on the subsidy calculation for each project obligation for July, along with obligation letters, are available on the Operating Fund web site at https://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2017

This round of funding is expected to be available in eLOCCS not later than July 1, 2017. The next round of funding is expected to be made available in eLOCCS no later than August 1, 2017. Future obligations will reflect any revised operating subsidy forms as approved and processed by HUD (see the 2017 Operating Subsidy Processing Notice for further detail).

Interim Proration Levels for CY 2017 using an Interim Eligibility

For the July funding, the Department considered 2017 total interim eligibility based current HUD-52723 Operating Fund and available appropriated funding to provide for an interim proration level of approximately 92.40%. In December 2017 the final proration will reflect the percent of the Appropriation to the amount of the actual eligibility for final approved PHA subsidy requests.

Office of Public and Indian Housing

CY 2017 July Interim Proration Calculation		
#	Description	Amount
1	CY 2017 Appropriation (1)	\$ 4,400,000,000
2	RAD Reapportionment (2)	\$ 109,645,600
3	Correction of Prior Year Funding Error	\$ 1,171,720
4	Adjustment for Funds available in current Allotment*	\$ 21,400,000
5	Amount Available for Distributions	\$ 4,267,782,680
6		
7	CY 2017 Estimate Eligibility (3)	\$ 4,573,612,722
8	Add: Eligibility for HTK Submissions	\$ 250,000
9	Add: Reserve for Revision and Appeals	\$ 45,000,000
10	Total Estimated Eligibility (7 through 9)	\$ 4,618,862,722
11		
12	Proration (5) / (10)	92.40%

*Note: Represents an adjustment for current Appropriation amount unavailable to HUD until completion of apportionment and allotment process expected in August.