

## **For Public Housing Operating Fund Explanation of Calendar Year (CY) 2017 Obligations for May**

### **Interim Project Eligibility Levels for CY 2017**

The Department has obligated Operating Fund subsidies for the month of May 2017, in accordance with the information below. May 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 five twelfths of prorated eligibility. As such, to the extent that excess amounts were cumulatively obligated to a project previously, its May obligation will reflect a relative decrease. To the extent that insufficient amounts were cumulatively obligated to a project previously, its May obligation will reflect a relative increase. This round of funding is expected to be available in eLOCCS not later than May 1, 2017. The next round of funding is expected to be made available in eLOCCS no later than June 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**

The Department's undertakes a conservative methodology in determining proration levels prior to a budget or a full year Continuing Resolution being passed. For the May funding, the Department considered 2017 initial eligibility to provide for an interim proration level of approximately 85.00%. The final proration will reflect the difference in the amount of the actual eligibility for final approved PHA subsidy requests and the Appropriation Act.