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	KY001000002	$ 3,078,716	$ 2,738,826	$ 5,297,870	$ (2,559,044)	$ -		$ -	
2	KY001000003	$ 2,885,327	$ 2,566,787	$ 678,437	$ 1,888,350	$ 1,888,350		$ -	
3	KY001000004	$ 1,811,589	$ 1,611,590	$ 354,060	$ 1,257,530	$ 1,257,530		$ -	
4	KY001000005	$ 2,729,707	$ 2,428,347	$ 672,078	$ 1,756,269	$ 202,877		$ -	
5	KY001000012	$ 1,744,919	$ 1,552,280	$ 733,561	$ 818,719	$ -		$ -	
6	KY001000013	$ 282,776	$ 251,558	$ 168,550	$ 83,008	$ -		$ -	
7	KY001000014	$ 884,099	$ 786,494	$ 314,838	$ 471,656	$ -		$ -	
8	KY001000017	$ 969,625	$ 862,578	$ 278,796	$ 583,782	$ -		$ -	
9	KY001000018	$ 339,321	$ 301,860	$ 66,784	$ 235,076	$ -		$ -	
10	KY001000027	$ 203,993	$ 181,472	$ 62,544	$ 118,928	$ -		$ -	
11	KY001000030	$ 255,650	$ 227,426	$ 647,594	$ (420,168)	$ -		$ -	
12	KY001000031	$ 155,264	$ 138,123	$ 523,587	$ (385,464)	$ -		$ -	
13	KY001000032	$ 329,384	$ 293,020	$ 916,277	$ (623,257)	$ -		$ -	
14	KY001000034	$ 758,867	$ 675,088	$ 252,294	$ 422,794	$ -		$ -	
15	KY001000036	$ 31,705	$ 28,205	$ 68,893	$ (40,688)	$ -		$ -	
16	KY001000043	$ 28,221	$ 25,105	$ 110,229	$ (85,124)	$ -		$ -	
17	KY001000046	$ 45,252	$ 40,256	$ 68,893	$ (28,637)	$ -		$ -	
18	KY001000047	$ 150,931	$ 134,268	$ 296,240	$ (161,972)	$ -		$ -	
19	KY001000049	$ 95,554	$ 85,005	$ 99,646	$ (14,641)	$ -		$ -	
20	KY001000050	$ 35,567	$ 31,640	$ -	$ 31,640	$ -		$ -	
	Total	**$ 16,816,467**	**$ 14,959,928**	**$ 11,611,171**	**$ 3,348,757**	**$ 3,348,757**	**$ -**	**$ -**	**$ -**

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

		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**

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. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100000208D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
760		0		0		760

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	8,818	8,818	8,818
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	290		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000002

Calculations Based on Unit Months:				
14	Limited vacancies		274	
15	**Total Unit Months**	**9,120**	**9,104**	**8,818**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			735
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$311.15	$311.15
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$317.37	$317.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,889,336	$2,889,336
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$127.78	$127.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,163,309	$1,163,309
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,396	$3,396
11	Funding for resident participation activities	$18,375	$18,375
12	Asset management fee	$36,480	$36,480
13	Information technology fee	$18,240	$18,240
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$76,491**	**$76,491**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$4,129,136**	**$4,129,136**
Part B. Formula Income			
01	PUM formula income	$115.38	$115.38
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$115.38	$115.38
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,050,420**	**$1,050,420**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$3,078,716	$3,078,716
02	Cost of independent audit (Same as Part A, Line 10)	$3,396	$3,396
03	Formula amount (greater of Part D, Lines 01 or 02)	**$3,078,716**	**$3,078,716**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$3,078,716
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100000308D

Dear Mr. Barry:

This letter obligates $1,888,350 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,

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

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
633		0		0		633

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	7,032	7,032	7,032
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	552		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000003

Calculations Based on Unit Months:				
14	Limited vacancies		228	
15	**Total Unit Months**	**7,596**	**7,272**	**7,032**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			586
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$326.34	$326.34
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$332.87	$332.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,420,631	$2,420,631
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$142.43	$142.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,035,751	$1,035,751
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$2,837	$2,837
11	Funding for resident participation activities	$14,650	$14,650
12	Asset management fee	$30,384	$30,384
13	Information technology fee	$15,192	$15,192
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$63,063**	**$63,063**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,519,445**	**$3,519,445**
Part B. Formula Income			
01	PUM formula income	$87.20	$87.20
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$87.20	$87.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$634,118**	**$634,118**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,885,327	$2,885,327
02	Cost of independent audit (Same as Part A, Line 10)	$2,837	$2,837
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,885,327**	**$2,885,327**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,885,327
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100000408D

Dear Mr. Barry:

This letter obligates $1,257,530 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,

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

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
326		0		0		326

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,732	3,732	3,732
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	168		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000004

Calculations Based on Unit Months:				
14	Limited vacancies		117	
15	**Total Unit Months**	**3,912**	**3,861**	**3,732**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			311
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$360.98	$360.98
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$368.20	$368.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,421,620	$1,421,620
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$197.73	$197.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$763,436	$763,436
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,463	$1,463
11	Funding for resident participation activities	$7,775	$7,775
12	Asset management fee	$15,648	$15,648
13	Information technology fee	$7,824	$7,824
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$32,710**	**$32,710**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,217,766**	**$2,217,766**
Part B. Formula Income			
01	PUM formula income	$105.20	$105.20
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$105.20	$105.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$406,177**	**$406,177**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,811,589	$1,811,589
02	Cost of independent audit (Same as Part A, Line 10)	$1,463	$1,463
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,811,589**	**$1,811,589**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,811,589
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100000508D

Dear Mr. Barry:

This letter obligates $202,877 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
632		0		0		632

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	6,959	6,959	6,959
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	613		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000005

Calculations Based on Unit Months:				
14	Limited vacancies		228	
15	**Total Unit Months**	**7,584**	**7,199**	**6,959**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			580
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$326.47	$326.47
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$333.00	$333.00
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,397,267	$2,397,267
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$140.13	$140.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,008,796	$1,008,796
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$2,833	$2,833
11	Funding for resident participation activities	$14,500	$14,500
12	Asset management fee	$30,336	$30,336
13	Information technology fee	$15,168	$15,168
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$62,837**	**$62,837**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,468,900**	**$3,468,900**
Part B. Formula Income			
01	PUM formula income	$102.68	$102.68
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$102.68	$102.68
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$739,193**	**$739,193**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,729,707	$2,729,707
02	Cost of independent audit (Same as Part A, Line 10)	$2,833	$2,833
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,729,707**	**$2,729,707**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,729,707
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100001208D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
684		0		0		684

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	7,419	7,419	7,419
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	789		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000012

Calculations Based on Unit Months:				
14	Limited vacancies		246	
15	**Total Unit Months**	**8,208**	**7,665**	**7,419**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			618
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$258.07	$258.07
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$263.23	$263.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,017,658	$2,017,658
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$105.73	$105.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$810,420	$810,420
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,043	$3,043
11	Funding for resident participation activities	$15,450	$15,450
12	Asset management fee	$32,832	$32,832
13	Information technology fee	$16,416	$16,416
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$67,741**	**$67,741**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,895,819**	**$2,895,819**
Part B. Formula Income			
01	PUM formula income	$150.15	$150.15
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$150.15	$150.15
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,150,900**	**$1,150,900**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,744,919	$1,744,919
02	Cost of independent audit (Same as Part A, Line 10)	$3,043	$3,043
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,744,919**	**$1,744,919**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,744,919
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100001308D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:

LOUISVILLE METRO HOUSING AUTHORITY
420 SOUTH 8TH ST.
LOUISVILLE, KY 40203

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
- [x] Original
- [ ] Revision No.____

4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 1 3

7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
159		0		0		159

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,305	1,305	1,305
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	603		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000013

Calculations Based on Unit Months:				
14	Limited vacancies		57	
15	**Total Unit Months**	**1,908**	**1,362**	**1,305**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			109
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$257.23	$257.23
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$262.37	$262.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$357,348	$357,348
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$84.31	$84.31
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$114,830	$114,830
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$711	$711
11	Funding for resident participation activities	$2,725	$2,725
12	Asset management fee	$7,632	$7,632
13	Information technology fee	$3,816	$3,816
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,884**	**$14,884**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$487,062**	**$487,062**
Part B. Formula Income			
01	PUM formula income	$149.99	$149.99
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$149.99	$149.99
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$204,286**	**$204,286**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$282,776	$282,776
02	Cost of independent audit (Same as Part A, Line 10)	$711	$711
03	Formula amount (greater of Part D, Lines 01 or 02)	**$282,776**	**$282,776**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$282,776
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100001408D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 1 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
297		0		0		297

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,273	3,273	3,273
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	291		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000014

Calculations Based on Unit Months:				
14	Limited vacancies		107	
15	**Total Unit Months**	**3,564**	**3,380**	**3,273**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			273
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$251.83	$251.83
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$256.87	$256.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$868,221	$868,221
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$129.48	$129.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$437,642	$437,642
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,325	$1,325
11	Funding for resident participation activities	$6,825	$6,825
12	Asset management fee	$14,256	$14,256
13	Information technology fee	$7,128	$7,128
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$29,534**	**$29,534**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,335,397**	**$1,335,397**
Part B. Formula Income			
01	PUM formula income	$133.52	$133.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$133.52	$133.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$451,298**	**$451,298**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$884,099	$884,099
02	Cost of independent audit (Same as Part A, Line 10)	$1,325	$1,325
03	Formula amount (greater of Part D, Lines 01 or 02)	**$884,099**	**$884,099**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$884,099
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100001708D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 1 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,682	2,682	2,682
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	594		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000017

Calculations Based on Unit Months:				
14	Limited vacancies		98	
15	**Total Unit Months**	**3,276**	**2,780**	**2,682**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			224
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$347.13	$347.13
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$354.07	$354.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$984,315	$984,315
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$169.80	$169.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$472,044	$472,044
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,226	$1,226
11	Funding for resident participation activities	$5,600	$5,600
12	Asset management fee	$13,104	$13,104
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	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,482**	**$26,482**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,482,841**	**$1,482,841**
Part B. Formula Income			
01	PUM formula income	$184.61	$184.61
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$184.61	$184.61
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$513,216**	**$513,216**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$969,625	$969,625
02	Cost of independent audit (Same as Part A, Line 10)	$1,226	$1,226
03	Formula amount (greater of Part D, Lines 01 or 02)	**$969,625**	**$969,625**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$969,625
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100001808D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 1 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,777	1,777	1,777
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	47		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000018

Calculations Based on Unit Months:				
14	Limited vacancies		47	
15	**Total Unit Months**	**1,824**	**1,824**	**1,777**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			148
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$242.53	$242.53
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$247.38	$247.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$451,221	$451,221
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$101.04	$101.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$184,297	$184,297
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$680	$680
11	Funding for resident participation activities	$3,700	$3,700
12	Asset management fee	$7,296	$7,296
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	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,324**	**$15,324**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$650,842**	**$650,842**
Part B. Formula Income			
01	PUM formula income	$170.79	$170.79
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$170.79	$170.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$311,521**	**$311,521**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$339,321	$339,321
02	Cost of independent audit (Same as Part A, Line 10)	$680	$680
03	Formula amount (greater of Part D, Lines 01 or 02)	**$339,321**	**$339,321**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$339,321
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100002708D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 2 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
59		0		0		59

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	708	708	708
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000027

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**708**	**708**	**708**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			59
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$329.88	$329.88
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$336.48	$336.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$238,228	$238,228
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$53.56	$53.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$37,920	$37,920
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$7,670	$7,670
11	Funding for resident participation activities	$1,475	$1,475
12	Asset management fee	$2,832	$2,832
13	Information technology fee	$1,416	$1,416
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,393**	**$13,393**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$289,541**	**$289,541**
Part B. Formula Income			
01	PUM formula income	$120.83	$120.83
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$120.83	$120.83
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$85,548**	**$85,548**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$203,993	$203,993
02	Cost of independent audit (Same as Part A, Line 10)	$7,670	$7,670
03	Formula amount (greater of Part D, Lines 01 or 02)	**$203,993**	**$203,993**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$203,993
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100003008D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:

LOUISVILLE METRO HOUSING AUTHORITY
420 SOUTH 8TH ST.
LOUISVILLE, KY 40203

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
- [x] Original
- [ ] Revision No.____

4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 3 0

7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
92		0		0		92

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,044	1,044	1,044
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	60		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000030

Calculations Based on Unit Months:				
14	Limited vacancies		33	
15	**Total Unit Months**	**1,104**	**1,077**	**1,044**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			87
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$319.70	$319.70
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$326.09	$326.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$351,199	$351,199
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$89.36	$89.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$96,241	$96,241
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$5,000	$5,000
11	Funding for resident participation activities	$2,175	$2,175
12	Asset management fee	$4,416	$4,416
13	Information technology fee	$2,208	$2,208
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,799**	**$13,799**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$461,239**	**$461,239**
Part B. Formula Income			
01	PUM formula income	$190.89	$190.89
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.89	$190.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$205,589**	**$205,589**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$255,650	$255,650
02	Cost of independent audit (Same as Part A, Line 10)	$5,000	$5,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$255,650**	**$255,650**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$255,650
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100003108D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:

LOUISVILLE METRO HOUSING AUTHORITY
420 SOUTH 8TH ST.
LOUISVILLE, KY 40203

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
- [x] Original
- [ ] Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 3 1

7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
78		0		0		78

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	900	900	900
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	36		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000031

Calculations Based on Unit Months:				
14	Limited vacancies		28	
15	**Total Unit Months**	**936**	**928**	**900**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			75
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$298.46	$298.46
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$304.43	$304.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$282,511	$282,511
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$121.53	$121.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$112,780	$112,780
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$5,000	$5,000
11	Funding for resident participation activities	$1,875	$1,875
12	Asset management fee	$3,744	$3,744
13	Information technology fee	$1,872	$1,872
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,491**	**$12,491**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$407,782**	**$407,782**
Part B. Formula Income			
01	PUM formula income	$272.11	$272.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$272.11	$272.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$252,518**	**$252,518**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$155,264	$155,264
02	Cost of independent audit (Same as Part A, Line 10)	$5,000	$5,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$155,264**	**$155,264**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$155,264
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100003208D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 3 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,560	1,560	1,560
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	48		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000032

Calculations Based on Unit Months:				
14	Limited vacancies		48	
15	**Total Unit Months**	**1,608**	**1,608**	**1,560**
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$319.44	$319.44
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$325.83	$325.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$523,935	$523,935
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$28.54	$57.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$45,892	$91,752
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$5,000	$5,000
11	Funding for resident participation activities	$3,250	$3,250
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	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,898**	**$17,898**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$587,725**	**$633,585**
Part B. Formula Income			
01	PUM formula income	$189.18	$189.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$189.18	$189.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$304,201**	**$304,201**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$283,524	$329,384
02	Cost of independent audit (Same as Part A, Line 10)	$5,000	$5,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$283,524**	**$329,384**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$329,384
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100003408D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:

LOUISVILLE METRO HOUSING AUTHORITY
420 SOUTH 8TH ST.
LOUISVILLE, KY 40203

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 3 4

7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
172		68		0		240

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,707	1,707	1,707
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	266	266	266
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	27	27	27
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	1,173		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000034

Calculations Based on Unit Months:				
14	Limited vacancies		95	
15	**Total Unit Months**	**3,173**	**2,095**	**2,000**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			167
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$331.49	$331.49
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$338.12	$338.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$708,361	$708,361
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$157.50	$157.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$329,963	$329,963
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$770	$770
11	Funding for resident participation activities	$4,175	$4,175
12	Asset management fee	$12,692	$12,692
13	Information technology fee	$6,346	$6,346
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,983**	**$23,983**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,062,307**	**$1,062,307**
Part B. Formula Income			
01	PUM formula income	$144.84	$144.84
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$144.84	$144.84
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$303,440**	**$303,440**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$758,867	$758,867
02	Cost of independent audit (Same as Part A, Line 10)	$770	$770
03	Formula amount (greater of Part D, Lines 01 or 02)	**$758,867**	**$758,867**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$758,867
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100003608D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:

LOUISVILLE METRO HOUSING AUTHORITY
420 SOUTH 8TH ST.
LOUISVILLE, KY 40203

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
- [x] Original
- [ ] Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 3 6

7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
10		0		0		10

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	117	117	117
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000036

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	**Total Unit Months**	**120**	**120**	**117**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			10

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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$297.38	$297.38
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$303.33	$303.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$36,400	$36,400
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$86.64	$86.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$10,397	$10,397
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,218	$1,218
11	Funding for resident participation activities	$250	$250
12	Asset management fee	$480	$480
13	Information technology fee	$240	$240
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,188**	**$2,188**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$48,985**	**$48,985**
Part B. Formula Income			
01	PUM formula income	$144.00	$144.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$144.00	$144.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$17,280**	**$17,280**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$31,705	$31,705
02	Cost of independent audit (Same as Part A, Line 10)	$1,218	$1,218
03	Formula amount (greater of Part D, Lines 01 or 02)	**$31,705**	**$31,705**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$31,705
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100004308D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 4 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
18		0		0		18

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	51	51	51
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	54	54	54
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	165		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000043

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**270**	**113**	**105**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			9
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$243.05	$243.05
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$247.91	$247.91
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$28,014	$28,014
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$142.20	$142.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$16,069	$16,069
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$2,520	$2,520
11	Funding for resident participation activities	$225	$225
12	Asset management fee	$1,080	$1,080
13	Information technology fee	$540	$540
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,365**	**$4,365**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$48,448**	**$48,448**
Part B. Formula Income			
01	PUM formula income	$179.00	$179.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$179.00	$179.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$20,227**	**$20,227**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$28,221	$28,221
02	Cost of independent audit (Same as Part A, Line 10)	$2,520	$2,520
03	Formula amount (greater of Part D, Lines 01 or 02)	**$28,221**	**$28,221**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$28,221
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100004608D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 4 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
10		0		0		10

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	90	90	90
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	30	30	30
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000046

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**120**	**120**	**120**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			10
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		90	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$280.79	$280.79
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$286.41	$286.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$25,777	$34,369
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$36.36	$134.31
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$3,272	$16,117
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$0	$1,765
11	Funding for resident participation activities	$200	$250
12	Asset management fee	$360	$480
13	Information technology fee	$180	$240
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$740**	**$2,735**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$29,789**	**$53,221**
Part B. Formula Income			
01	PUM formula income	$0.00	$66.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$66.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$7,969**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$29,789	$45,252
02	Cost of independent audit (Same as Part A, Line 10)	$0	$1,765
03	Formula amount (greater of Part D, Lines 01 or 02)	**$29,789**	**$45,252**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$45,252
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100004708D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 4 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
69		0		0		69

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	488	488	488
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	340		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000047

Calculations Based on Unit Months:

14	Limited vacancies		25	
15	**Total Unit Months**	**828**	**513**	**488**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			41

Special Provision for Calculation Of Utilities Expense Level:

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

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$358.15	$358.15
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$365.31	$365.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$187,404	$187,404
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$43.20	$43.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$22,162	$22,162
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,350	$3,350
11	Funding for resident participation activities	$1,025	$1,025
12	Asset management fee	$3,312	$3,312
13	Information technology fee	$1,656	$1,656
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,343**	**$9,343**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$218,909**	**$218,909**
Part B. Formula Income			
01	PUM formula income	$132.51	$132.51
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$132.51	$132.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$67,978**	**$67,978**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$150,931	$150,931
02	Cost of independent audit (Same as Part A, Line 10)	$3,350	$3,350
03	Formula amount (greater of Part D, Lines 01 or 02)	**$150,931**	**$150,931**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$150,931
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100004908D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 4 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
64		0		0		64

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	400	400	400
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	360	360	360
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	89	89	89
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	368		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000049

Calculations Based on Unit Months:				
14	Limited vacancies		37	
15	**Total Unit Months**	**1,217**	**886**	**849**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			71
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$284.58	$284.58
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$290.27	$290.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$327,425	$257,179
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$23.65	$45.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$26,677	$40,402
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$5,000	$5,000
11	Funding for resident participation activities	$2,350	$1,775
12	Asset management fee	$4,512	$4,868
13	Information technology fee	$2,256	$2,434
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,118**	**$14,077**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$368,220**	**$311,658**
Part B. Formula Income			
01	PUM formula income	$243.91	$243.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$243.91	$243.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$275,130**	**$216,104**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$93,090	$95,554
02	Cost of independent audit (Same as Part A, Line 10)	$5,000	$5,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$93,090**	**$95,554**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$95,554
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tim Barry
Executive Director
Louisville Metro Housing Authority
420 S 8th Street
Louisville, KY 40203-1906

Dear Mr. Barry:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00100005008D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
LOUISVILLE METRO HOUSING AUTHORITY 420 SOUTH 8TH ST. LOUISVILLE, KY 40203		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4192	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 1 0 0 0 0 5 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
557425642	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
42		0		0		42

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
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	504	504	504
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	67	67	67
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY001000050

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**571**	**571**	**571**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$261.29	$261.29
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$266.52	$266.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$152,183	$152,183
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$47.26	$47.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$26,985	$26,974
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$5,000	$5,000
11	Funding for resident participation activities	$1,200	$1,200
12	Asset management fee	$1,142	$1,142
13	Information technology fee	$1,142	$1,142
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,484**	**$8,484**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$187,652**	**$187,641**
Part B. Formula Income			
01	PUM formula income	$266.33	$266.33
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$266.33	$266.33
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$152,074**	**$152,074**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$35,578	$35,567
02	Cost of independent audit (Same as Part A, Line 10)	$5,000	$5,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$35,578**	**$35,567**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$35,567
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY002000001	$ 969,301	$ 862,290	$ 556,636	$ 305,654	$ 305,654		$ -	
2	KY002000002	$ 640,590	$ 569,869	$ 382,834	$ 187,035	$ 187,035		$ -	
3	KY002000003	$ 1,545,783	$ 1,375,129	$ 859,615	$ 515,514	$ 331,964		$ -	
4	KY002000005	$ 321,701	$ 286,185	$ 469,735	$ (183,550)	$ -		$ -	
	Total	**$ 3,477,375**	**$ 3,093,473**	**$ 2,268,820**	**$ 824,653**	**$ 824,653**	**$ -**	**$ -**	**$ -**

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. Aaron Wolfe-Bertling
Executive Director
Housing Authority of Covington
PO Box 15279
Covington, KY 41015-0279

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00200000108D

Dear Mr. Wolfe-Bertling:

This letter obligates $305,654 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,

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

1. Name and Address of Public Housing Agency:	**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Covington PO Box 15279 Covington, KY 41015	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4362	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074731811	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
235		0		0		235

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,787	2,787	2,787
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	5	5	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	28		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY002000001

Calculations Based on Unit Months:				
14	Limited vacancies		28	
15	**Total Unit Months**	**2,820**	**2,820**	**2,787**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			232
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$322.35	$322.35
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$328.80	$328.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$927,216	$927,216
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$149.22	$149.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$420,800	$420,800
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$5,042
10	Cost of independent audit	$4,200	$4,200
11	Funding for resident participation activities	$5,800	$5,800
12	Asset management fee	$11,280	$11,280
13	Information technology fee	$5,640	$5,640
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,920**	**$31,962**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,374,936**	**$1,379,978**
Part B. Formula Income			
01	PUM formula income	$148.04	$145.74
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$148.04	$145.74
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$417,473**	**$410,987**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$310	$310
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$310**	**$310**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$957,773	$969,301
02	Cost of independent audit (Same as Part A, Line 10)	$4,200	$4,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$957,773**	**$969,301**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$969,301
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Aaron Wolfe-Bertling
Executive Director
Housing Authority of Covington
PO Box 15279
Covington, KY 41015-0279

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00200000208D

Dear Mr. Wolfe-Bertling:

This letter obligates $187,035 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,

Elizabeth 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
Office of Public and Indian Housing

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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Covington PO Box 15279 Covington, KY 41015		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4362	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 2 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074731811	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
163		0		24		139

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,604	1,604	1,604
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	48	48	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY002000002

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**1,668**	**1,668**	**1,604**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			134
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		288	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$310.59	$310.59
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$316.80	$316.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$528,422	$528,422
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$152.48	$153.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$254,337	$255,688
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$2,908
10	Cost of independent audit	$2,450	$2,450
11	Funding for resident participation activities	$3,350	$3,350
12	Asset management fee	$6,672	$6,672
13	Information technology fee	$3,336	$3,336
14	Asset repositioning fee	$68,428	$67,515
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$84,236**	**$86,231**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$866,995**	**$870,341**
Part B. Formula Income			
01	PUM formula income	$137.85	$137.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$137.85	$137.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$229,934**	**$229,934**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$183	$183
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$183**	**$183**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$637,244	$640,590
02	Cost of independent audit (Same as Part A, Line 10)	$2,450	$2,450
03	Formula amount (greater of Part D, Lines 01 or 02)	**$637,244**	**$640,590**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$640,590
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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. Aaron Wolfe-Bertling
Executive Director
Housing Authority of Covington
PO Box 15279
Covington, KY 41015-0279

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00200000308D

Dear Mr. Wolfe-Bertling:

This letter obligates $331,964 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Housing Authority of Covington PO Box 15279 Covington, KY 41015		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4362	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 2 0 0 0 0 0 3
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
074731811	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
366		0		0		366

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4,071	4,071	4,071
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	132	132	
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	24	24	
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	165		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY002000003

Calculations Based on Unit Months:				
14	Limited vacancies		132	
15	**Total Unit Months**	**4,392**	**4,359**	**4,071**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			339
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$339.64	$339.64
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$346.43	$346.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,510,088	$1,510,088
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$136.35	$136.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$594,350	$594,350
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$8,143
10	Cost of independent audit	$6,500	$6,500
11	Funding for resident participation activities	$8,475	$8,475
12	Asset management fee	$17,568	$17,568
13	Information technology fee	$8,784	$8,784
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$41,327**	**$49,470**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,145,765**	**$2,153,908**
Part B. Formula Income			
01	PUM formula income	$139.62	$139.62
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$139.62	$139.62
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$608,604**	**$608,604**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$479	$479
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$479**	**$479**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,537,640	$1,545,783
02	Cost of independent audit (Same as Part A, Line 10)	$6,500	$6,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,537,640**	**$1,545,783**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,545,783
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Aaron Wolfe-Bertling
Executive Director
Housing Authority of Covington
PO Box 15279
Covington, KY 41015-0279

Dear Mr. Wolfe-Bertling:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00200000508D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Housing Authority of Covington PO Box 15279 Covington, KY 41015		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4362	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 2 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074731811	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
155		0		0		155

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,796	1,796	1,796
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	42	42	
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	22		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY002000005

Calculations Based on Unit Months:				
14	Limited vacancies		22	
15	**Total Unit Months**	**1,860**	**1,860**	**1,796**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			150
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$246.28	$246.28
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$251.21	$251.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$467,251	$467,251
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$77.46	$77.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$144,076	$144,076
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,389	$3,296
10	Cost of independent audit	$2,750	$2,750
11	Funding for resident participation activities	$3,750	$3,750
12	Asset management fee	$7,440	$7,440
13	Information technology fee	$3,720	$3,720
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$37,049**	**$20,956**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$648,376**	**$632,283**
Part B. Formula Income			
01	PUM formula income	$167.09	$167.09
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$167.09	$167.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$310,787**	**$310,787**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$205	$205
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$205**	**$205**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$337,794	$321,701
02	Cost of independent audit (Same as Part A, Line 10)	$2,750	$2,750
03	Formula amount (greater of Part D, Lines 01 or 02)	**$337,794**	**$321,701**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$321,701
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY003000001	$ 560,374	$ 498,509	$ 368,830	$ 129,679	$ 129,679		$ -	
2	KY003000002	$ 58,302	$ 51,865	$ 50,692	$ 1,173	$ 1,173		$ -	
	Total	**$ 618,676**	**$ 550,374**	**$ 419,522**	**$ 130,852**	**$ 130,852**	**$ -**	**$ -**	**$ -**

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. Carole Anthony
Executive Director
Housing Authority of Frankfort
590 Walter Todd Drive
Frankfort, KY 40601-2026

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00300000108D

Dear Ms. Anthony:

This letter obligates $129,679 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,

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
Office of Public and Indian Housing

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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Frankfort 590 Walter Todd Drive Frankfort, KY 40601		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2594	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
018190728	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
213		0		0		213

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,301	2,301	2,301
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	243		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY003000001

Calculations Based on Unit Months:				
14	Limited vacancies		77	
15	**Total Unit Months**	**2,556**	**2,390**	**2,301**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			192
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.01	$249.01
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.74	$254.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$608,829
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$124.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$297,579
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$12,458
10	Cost of independent audit	$0	$4,200
11	Funding for resident participation activities	$0	$4,800
12	Asset management fee	$0	$5,112
13	Information technology fee	$0	$5,112
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$31,682**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$938,090**
Part B. Formula Income			
01	PUM formula income	$0.00	$164.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$164.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$394,135**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$16,419
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$16,419**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$560,374
02	Cost of independent audit (Same as Part A, Line 10)	$0	$4,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$560,374**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$560,374
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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. Carole Anthony
Executive Director
Housing Authority of Frankfort
590 Walter Todd Drive
Frankfort, KY 40601-2026

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00300000208D

Dear Ms. Anthony:

This letter obligates $1,173 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Frankfort
590 Walter Todd Drive
Frankfort, KY 40601

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A2594

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 0 3 0 0 0 0 0 2

7. DUNS Number: 018190728

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
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	360	360	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY003000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**360**	**360**	**0**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			0
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.01	$249.01
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.74	$254.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$91,706	$91,706
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$25.13	$25.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,047	$9,047
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$0	$0
12	Asset management fee	$720	$720
13	Information technology fee	$720	$720
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$1,440**	**$1,440**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$102,193**	**$102,193**
Part B. Formula Income			
01	PUM formula income	$128.79	$128.79
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$128.79	$128.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$46,364**	**$46,364**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$2,473	$2,473
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$2,473**	**$2,473**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$58,302	$58,302
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$58,302**	**$58,302**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$58,302
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY004000001	$ 543,770	$ 483,738	$ 201,954	$ 281,784	$ 281,784		$ -	
2	KY004000002	$ 288,881	$ 256,989	$ 544,745	$ (287,756)	$ -		$ -	
3	KY004000003	$ 209,192	$ 186,097	$ 372,021	$ (185,924)	$ -		$ -	
4	KY004000004	$ 537,821	$ 478,446	$ 318,876	$ 159,570	$ 159,570		$ -	
5	KY004000005	$ 889,114	$ 790,956	$ 486,285	$ 304,671	$ 304,671		$ -	
6	KY004000006	$ 35,754	$ 31,807	$ 406,566	$ (374,759)	$ -		$ -	
7	KY004000007	$ 113,595	$ 101,054	$ 294,960	$ (193,906)	$ -		$ -	
8	KY004000008	$ 1,472,738	$ 1,310,148	$ 79,719	$ 1,230,429	$ 188,084		$ -	
	Total	**$ 4,090,865**	**$ 3,639,235**	**$ 2,705,126**	**$ 934,109**	**$ 934,109**	**$ -**	**$ -**	**$ -**

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. Austin J. Simms
Executive Director
Housing Authority of Lexington
300 West New Circle Road
Lexington, KY 40505-1428

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00400000108D

Dear Mr. Simms:

This letter obligates $281,784 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Lexington 300 West New Circle Road Lexington, KY 40505		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4198	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
144990970	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
180		0		0		180

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,758	1,758	1,758
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
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	378		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY004000001

Calculations Based on Unit Months:				
14	Limited vacancies		65	
15	**Total Unit Months**	**2,160**	**1,823**	**1,782**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			149
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$314.88	$314.88
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$321.18	$321.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$250,842	$585,511
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$47.23	$82.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$36,887	$149,996
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,932	$10,389
10	Cost of independent audit	$929	$3,267
11	Funding for resident participation activities	$1,600	$3,725
12	Asset management fee	$3,648	$8,640
13	Information technology fee	$1,824	$4,320
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,933**	**$30,341**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$298,662**	**$765,848**
Part B. Formula Income			
01	PUM formula income	$121.49	$121.82
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$121.49	$121.82
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$94,884**	**$222,078**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$203,778	$543,770
02	Cost of independent audit (Same as Part A, Line 10)	$929	$3,267
03	Formula amount (greater of Part D, Lines 01 or 02)	**$203,778**	**$543,770**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$543,770
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Austin J. Simms
Executive Director
Housing Authority of Lexington
300 West New Circle Road
Lexington, KY 40505-1428

Dear Mr. Simms:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00400000208D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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
Office of Public and Indian Housing

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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Lexington 300 West New Circle Road Lexington, KY 40505		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4198	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 4 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
144990970	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
139		0		0		139

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,539	1,539	1,539
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
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	105		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY004000002

Calculations Based on Unit Months:				
14	Limited vacancies		50	
15	**Total Unit Months**	**1,668**	**1,589**	**1,563**
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$298.39	$298.39
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$304.36	$304.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$673,244	$483,628
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$53.51	$61.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$118,364	$97,501
Add-Ons			
07	Self-sufficiency	$38,592	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,032	$8,023
10	Cost of independent audit	$2,526	$2,523
11	Funding for resident participation activities	$4,450	$3,250
12	Asset management fee	$9,888	$6,672
13	Information technology fee	$4,944	$3,336
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$68,432**	**$23,804**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$860,040**	**$604,933**
Part B. Formula Income			
01	PUM formula income	$60.61	$198.90
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$60.61	$198.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$134,069**	**$316,052**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$725,971	$288,881
02	Cost of independent audit (Same as Part A, Line 10)	$2,526	$2,523
03	Formula amount (greater of Part D, Lines 01 or 02)	**$725,971**	**$288,881**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$288,881
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Austin J. Simms
Executive Director
Housing Authority of Lexington
300 West New Circle Road
Lexington, KY 40505-1428

Dear Mr. Simms:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00400000308D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Lexington 300 West New Circle Road Lexington, KY 40505		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4198	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 4 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
144990970	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
102		0		0		102

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,148	1,148	1,148
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	76		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY004000003

Calculations Based on Unit Months:				
14	Limited vacancies		37	
15	**Total Unit Months**	**1,224**	**1,185**	**1,148**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			96
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$327.28	$327.28
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$333.83	$333.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$445,997	$395,589
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$96.43	$43.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$128,830	$51,524
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,111	$5,887
10	Cost of independent audit	$1,623	$1,851
11	Funding for resident participation activities	$2,700	$2,400
12	Asset management fee	$6,336	$4,896
13	Information technology fee	$3,168	$2,448
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$18,938**	**$17,482**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$593,765**	**$464,595**
Part B. Formula Income			
01	PUM formula income	$139.29	$215.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$139.29	$215.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$186,091**	**$255,403**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$407,674	$209,192
02	Cost of independent audit (Same as Part A, Line 10)	$1,623	$1,851
03	Formula amount (greater of Part D, Lines 01 or 02)	**$407,674**	**$209,192**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$209,192
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Austin J. Simms
Executive Director
Housing Authority of Lexington
300 West New Circle Road
Lexington, KY 40505-1428

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00400000408D

Dear Mr. Simms:

This letter obligates $159,570 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Lexington 300 West New Circle Road Lexington, KY 40505		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4198	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 4 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
144990970	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
183		0		0		183

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,142	2,142	2,142
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	54		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY004000004

Calculations Based on Unit Months:				
14	Limited vacancies		54	
15	**Total Unit Months**	**2,196**	**2,196**	**2,142**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			179
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$321.77	$321.77
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$328.21	$328.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$456,868	$720,749
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$40.84	$96.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$56,849	$212,748
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,885	$10,562
10	Cost of independent audit	$907	$3,321
11	Funding for resident participation activities	$2,825	$4,475
12	Asset management fee	$5,760	$8,784
13	Information technology fee	$2,880	$4,392
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,257**	**$31,534**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$528,974**	**$965,031**
Part B. Formula Income			
01	PUM formula income	$202.52	$194.54
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$202.52	$194.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$281,908**	**$427,210**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$247,066	$537,821
02	Cost of independent audit (Same as Part A, Line 10)	$907	$3,321
03	Formula amount (greater of Part D, Lines 01 or 02)	**$247,066**	**$537,821**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$537,821
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Austin J. Simms
Executive Director
Housing Authority of Lexington
300 West New Circle Road
Lexington, KY 40505-1428

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00400000508D

Dear Mr. Simms:

This letter obligates $304,671 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Lexington 300 West New Circle Road Lexington, KY 40505		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4198	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 4 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
144990970	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
389		0		0		389

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	4,668		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY004000005

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**4,668**	**0**	**0**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			0
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$241.14	$241.14
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$245.96	$245.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$540,128	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$93.26	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$204,799	$0
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,135	$0
10	Cost of independent audit	$2,244	$0
11	Funding for resident participation activities	$4,475	$0
12	Asset management fee	$8,784	$18,672
13	Information technology fee	$4,392	$9,336
14	Asset repositioning fee	$0	$861,106
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,030**	**$889,114**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$771,957**	**$889,114**
Part B. Formula Income			
01	PUM formula income	$194.54	$0.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$194.54	$0.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$427,210**	**$0**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$344,747	$889,114
02	Cost of independent audit (Same as Part A, Line 10)	$2,244	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$344,747**	**$889,114**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$889,114
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Austin J. Simms
Executive Director
Housing Authority of Lexington
300 West New Circle Road
Lexington, KY 40505-1428

Dear Mr. Simms:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00400000608D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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
Office of Public and Indian Housing

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

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Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Lexington
300 West New Circle Road
Lexington, KY 40505

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-4198

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 0 4 0 0 0 0 0 6

7. DUNS Number: 144990970

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
17		0		0		17

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	199	199	199
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY004000006

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**204**	**204**	**199**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			17
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$287.42	$287.42
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$293.17	$293.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$509,236	$59,807
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$59.05	$33.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$102,570	$6,891
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,478	$0
10	Cost of independent audit	$791	$8,250
11	Funding for resident participation activities	$3,525	$425
12	Asset management fee	$7,104	$816
13	Information technology fee	$3,552	$408
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,450**	**$9,899**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$629,256**	**$76,597**
Part B. Formula Income			
01	PUM formula income	$194.36	$200.21
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$194.36	$200.21
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$337,603**	**$40,843**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$291,653	$35,754
02	Cost of independent audit (Same as Part A, Line 10)	$791	$8,250
03	Formula amount (greater of Part D, Lines 01 or 02)	**$291,653**	**$35,754**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$35,754
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Austin J. Simms
Executive Director
Housing Authority of Lexington
300 West New Circle Road
Lexington, KY 40505-1428

Dear Mr. Simms:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00400000708D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Lexington 300 West New Circle Road Lexington, KY 40505		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4198	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 4 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
144990970	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	457	457	457
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	23		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY004000007

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**480**	**471**	**457**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			38
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$324.85	$324.85
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$331.35	$331.35
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$540,763	$156,066
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$63.76	$31.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$104,056	$14,950
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,796	$0
10	Cost of independent audit	$890	$8,250
11	Funding for resident participation activities	$3,325	$950
12	Asset management fee	$6,528	$1,920
13	Information technology fee	$3,264	$960
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,803**	**$12,080**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$661,622**	**$183,096**
Part B. Formula Income			
01	PUM formula income	$221.27	$147.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$221.27	$147.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$361,113**	**$69,501**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$300,509	$113,595
02	Cost of independent audit (Same as Part A, Line 10)	$890	$8,250
03	Formula amount (greater of Part D, Lines 01 or 02)	**$300,509**	**$113,595**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$113,595
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Austin J. Simms
Executive Director
Housing Authority of Lexington
300 West New Circle Road
Lexington, KY 40505-1428

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00400000808D

Dear Mr. Simms:

This letter obligates $188,084 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Lexington 300 West New Circle Road Lexington, KY 40505		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4198	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 4 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
144990970	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
334		0		0		334

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,356	3,356	3,356
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	216	216	216
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	364		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY004000008

Calculations Based on Unit Months:				
14	Limited vacancies		118	
15	**Total Unit Months**	**3,936**	**3,690**	**3,572**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			298
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$350.15	$350.15
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.15	$357.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$1,317,884
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$54.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$202,360
Add-Ons			
07	Self-sufficiency	$0	$38,592
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$3,739
10	Cost of independent audit	$0	$44,890
11	Funding for resident participation activities	$0	$7,450
12	Asset management fee	$18,672	$15,744
13	Information technology fee	$9,336	$7,872
14	Asset repositioning fee	$0	$57,858
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$28,008**	**$176,145**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$28,008**	**$1,696,389**
Part B. Formula Income			
01	PUM formula income	$0.00	$60.61
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$60.61
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$223,651**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$28,008	$1,472,738
02	Cost of independent audit (Same as Part A, Line 10)	$0	$44,890
03	Formula amount (greater of Part D, Lines 01 or 02)	**$28,008**	**$1,472,738**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,472,738
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY006000001	$ 412,499	$ 366,959	$ 302,361	$ 64,598	$ 64,598		$ -	
2	KY006000002	$ 805,104	$ 716,221	$ 591,082	$ 125,139	$ 125,139		$ -	
3	KY006000003	$ 497,185	$ 442,296	$ 384,203	$ 58,093	$ 58,093		$ -	
4	KY006000004	$ 497,511	$ 442,586	$ 313,728	$ 128,858	$ 128,858		$ -	
	Total	**$ 2,212,299**	**$ 1,968,062**	**$ 1,591,374**	**$ 376,688**	**$ 376,688**	**$ -**	**$ -**	**$ -**

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. Robert "Cal" Ross
Executive Director
Housing Authority of Paducah
2330 Ohio Street
Paducah, KY 42003-3306

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00600000108D

Dear Mr. Ross:

This letter obligates $64,598 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,

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

1. Name and Address of Public Housing Agency:

Housing Authority of Paducah
2330 Ohio Street
Paducah, KY 42003

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A4210

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 0 6 0 0 0 0 0 1

7. DUNS Number: 042973099

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
185		0		0		185

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,120	2,120	2,120
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	1		1
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		1	
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	73		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY006000001

Calculations Based on Unit Months:				
14	Limited vacancies		67	
15	**Total Unit Months**	**2,220**	**2,214**	**2,121**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			177
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$232.00	$232.00
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$237.34	$237.34
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$525,471	$525,471
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$64.51	$69.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$142,825	$153,120
Add-Ons			
07	Self-sufficiency	$13,595	$14,214
08	Energy loan amortization	$38,160	$0
09	Payment in lieu of taxes (PILOT)	$26,000	$16,467
10	Cost of independent audit	$3,146	$3,080
11	Funding for resident participation activities	$4,425	$4,425
12	Asset management fee	$8,880	$8,880
13	Information technology fee	$4,440	$4,440
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$98,646**	**$51,506**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$766,942**	**$730,097**
Part B. Formula Income			
01	PUM formula income	$161.24	$161.24
02	PUM change in utility allowances	($13.81)	($13.81)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$147.43	$147.43
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$326,410**	**$326,410**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,812	$8,812
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,812**	**$8,812**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$449,344	$412,499
02	Cost of independent audit (Same as Part A, Line 10)	$3,146	$3,080
03	Formula amount (greater of Part D, Lines 01 or 02)	**$449,344**	**$412,499**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$412,499
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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. Robert "Cal" Ross
Executive Director
Housing Authority of Paducah
2330 Ohio Street
Paducah, KY 42003-3306

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00600000208D

Dear Mr. Ross:

This letter obligates $125,139 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Paducah 2330 Ohio Street Paducah, KY 42003		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4210	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042973099	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
260		22		0		282

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,925	2,925	2,925
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	264	264	
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	195		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY006000002

Calculations Based on Unit Months:				
14	Limited vacancies		102	
15	**Total Unit Months**	**3,384**	**3,291**	**2,925**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			244
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.51	$249.51
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.25	$255.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$840,028	$840,028
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$95.66	$103.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$314,817	$339,697
Add-Ons			
07	Self-sufficiency	$3,991	$4,264
08	Energy loan amortization	$227,758	$0
09	Payment in lieu of taxes (PILOT)	$20,000	$23,204
10	Cost of independent audit	$8,028	$4,340
11	Funding for resident participation activities	$6,100	$6,100
12	Asset management fee	$13,536	$13,536
13	Information technology fee	$6,768	$6,768
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$286,181**	**$58,212**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,441,026**	**$1,237,937**
Part B. Formula Income			
01	PUM formula income	$135.50	$135.50
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$135.50	$135.50
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$445,931**	**$445,931**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$13,098	$13,098
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$13,098**	**$13,098**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,008,193	$805,104
02	Cost of independent audit (Same as Part A, Line 10)	$8,028	$4,340
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,008,193**	**$805,104**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$805,104
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert "Cal" Ross
Executive Director
Housing Authority of Paducah
2330 Ohio Street
Paducah, KY 42003-3306

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00600000308D

Dear Mr. Ross:

This letter obligates $58,093 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,

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

1. Name and Address of Public Housing Agency:

Housing Authority of Paducah
2330 Ohio Street
Paducah, KY 42003

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A4210

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 0 6 0 0 0 0 0 3

7. DUNS Number: 042973099

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
259		0		7		252

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,855	2,855	2,855
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	20	20	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	149		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY006000003

Calculations Based on Unit Months:				
14	Limited vacancies		91	
15	**Total Unit Months**	**3,024**	**2,966**	**2,855**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			238
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$232.00	$232.00
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$237.34	$237.34
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$704,188	$703,950
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$83.88	$89.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$248,872	$266,881
Add-Ons			
07	Self-sufficiency	$22,824	$24,164
08	Energy loan amortization	$53,221	$0
09	Payment in lieu of taxes (PILOT)	$41,500	$20,958
10	Cost of independent audit	$4,422	$3,920
11	Funding for resident participation activities	$5,950	$5,950
12	Asset management fee	$12,236	$12,096
13	Information technology fee	$6,118	$6,048
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$146,271**	**$73,136**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,099,331**	**$1,043,967**
Part B. Formula Income			
01	PUM formula income	$188.33	$188.33
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$188.33	$188.33
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$558,775**	**$558,587**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$11,809	$11,805
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$11,809**	**$11,805**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$552,365	$497,185
02	Cost of independent audit (Same as Part A, Line 10)	$4,422	$3,920
03	Formula amount (greater of Part D, Lines 01 or 02)	**$552,365**	**$497,185**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$497,185
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert "Cal" Ross
Executive Director
Housing Authority of Paducah
2330 Ohio Street
Paducah, KY 42003-3306

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00600000408D

Dear Mr. Ross:

This letter obligates $128,858 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:

Housing Authority of Paducah
2330 Ohio Street
Paducah, KY 42003

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A4210

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 0 6 0 0 0 0 0 4

7. DUNS Number: 042973099

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
176		0		2		174

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,923	1,923	1,923
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	4		4
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	19	19	
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		4	
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	142		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY006000004

Calculations Based on Unit Months:				
14	Limited vacancies		63	
15	**Total Unit Months**	**2,088**	**2,009**	**1,927**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			161
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$251.62	$251.62
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$257.41	$257.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$517,137	$517,137
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$84.12	$92.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$168,997	$186,576
Add-Ons			
07	Self-sufficiency	$4,490	$4,738
08	Energy loan amortization	$79,861	$0
09	Payment in lieu of taxes (PILOT)	$15,000	$14,222
10	Cost of independent audit	$3,254	$2,660
11	Funding for resident participation activities	$4,025	$4,025
12	Asset management fee	$8,380	$8,352
13	Information technology fee	$4,190	$4,176
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$119,200**	**$38,173**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$805,334**	**$741,886**
Part B. Formula Income			
01	PUM formula income	$135.33	$135.33
02	PUM change in utility allowances	($9.71)	($9.71)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$125.62	$125.62
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$252,371**	**$252,371**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$7,996	$7,996
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$7,996**	**$7,996**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$560,959	$497,511
02	Cost of independent audit (Same as Part A, Line 10)	$3,254	$2,660
03	Formula amount (greater of Part D, Lines 01 or 02)	**$560,959**	**$497,511**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$497,511
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY007000001	$ 570,100	$ 507,161	$ 419,790	$ 87,371	$ 87,371		$ -	
	Total	**$ 570,100**	**$ 507,161**	**$ 419,790**	**$ 87,371**	**$ 87,371**	**$ -**	**$ -**	**$ -**

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

Mrs. Shauna Boom
Executive Director
Housing Authority of Madisonville
211 Pride Avenue
Madisonville, KY 42431-1889

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00700000108D

Dear Mrs. Boom:

This letter obligates $87,371 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Madisonville 211 Pride Avenue Madisonville, KY 42431		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A3227	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
080960958	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
186		0		0		186

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,130	2,130	2,130
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	64	64	
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	26		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY007000001

Calculations Based on Unit Months:				
14	Limited vacancies		26	
15	**Total Unit Months**	**2,232**	**2,232**	**2,130**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			178
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.78	$248.78
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.50	$254.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$568,044	$568,044
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$89.91	$89.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$200,679	$200,679
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,243	$0
10	Cost of independent audit	$3,320	$3,141
11	Funding for resident participation activities	$4,450	$4,450
12	Asset management fee	$0	$0
13	Information technology fee	$4,464	$4,464
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,477**	**$12,055**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$783,200**	**$780,778**
Part B. Formula Income			
01	PUM formula income	$97.91	$97.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$97.91	$97.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$218,535**	**$218,535**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$7,857	$7,857
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$7,857**	**$7,857**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$572,522	$570,100
02	Cost of independent audit (Same as Part A, Line 10)	$3,320	$3,141
03	Formula amount (greater of Part D, Lines 01 or 02)	**$572,522**	**$570,100**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$570,100
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY008000001	$ 404,974	$ 360,265	$ 276,502	$ 83,763	$ 83,763		$ -	
	Total	**$ 404,974**	**$ 360,265**	**$ 276,502**	**$ 83,763**	**$ 83,763**	**$ -**	**$ -**	**$ -**

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. Wendi Conley
Executive Director
Housing Authority of Somerset
PO Box 449
Somerset, KY 42502-0449

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00800000108D

Dear Ms. Conley:

This letter obligates $83,763 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Somerset PO Box 449 Somerset, KY 42502		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
KY008	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
622541142	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
215		0		0		215

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,580	2,580	2,580
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY008000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,580**	**2,580**	**2,580**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			215
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.30	$248.30
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.01	$254.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$655,346	$655,346
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$84.90	$84.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$219,042	$219,042
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$28,692	$28,692
10	Cost of independent audit	$4,134	$4,134
11	Funding for resident participation activities	$5,375	$5,375
12	Asset management fee	$0	$0
13	Information technology fee	$5,160	$5,160
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$43,361**	**$43,361**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$917,749**	**$917,749**
Part B. Formula Income			
01	PUM formula income	$208.38	$198.75
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$208.38	$198.75
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$537,620**	**$512,775**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$380,129	$404,974
02	Cost of independent audit (Same as Part A, Line 10)	$4,134	$4,134
03	Formula amount (greater of Part D, Lines 01 or 02)	**$380,129**	**$404,974**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$404,974
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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	KY009000001	$ 642,466	$ 571,538	$ 403,142	$ 168,396	$ 168,396		$ -	
2	KY009000002	$ 948,942	$ 844,179	$ 631,471	$ 212,708	$ 212,708		$ -	
	Total	**$ 1,591,408**	**$ 1,415,717**	**$ 1,034,613**	**$ 381,104**	**$ 381,104**	**$ -**	**$ -**	**$ -**

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. David Condon
Executive Director
Housing Authority of Owensboro
2161 E 19th Street
Owensboro, KY 42303-1270

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00900000108D

Dear Mr. Condon:

This letter obligates $168,396 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Owensboro 2161 E 19th Street Owensboro, KY 42303		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3216	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
170129373	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
225		0		0		225

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,555	2,555	2,555
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	9	9	
06	Special use units	60	60	
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	6	6	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	70		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY009000001

Calculations Based on Unit Months:				
14	Limited vacancies		70	
15	**Total Unit Months**	**2,700**	**2,700**	**2,555**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			213
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$304.54	$304.54
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$310.63	$310.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$838,701	$838,701
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$82.78	$82.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$223,506	$223,506
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$26,619	$26,619
10	Cost of independent audit	$2,833	$2,833
11	Funding for resident participation activities	$5,325	$5,325
12	Asset management fee	$10,800	$10,800
13	Information technology fee	$5,400	$5,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$50,977**	**$50,977**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,113,184**	**$1,113,184**
Part B. Formula Income			
01	PUM formula income	$174.34	$174.34
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$174.34	$174.34
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$470,718**	**$470,718**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$642,466	$642,466
02	Cost of independent audit (Same as Part A, Line 10)	$2,833	$2,833
03	Formula amount (greater of Part D, Lines 01 or 02)	**$642,466**	**$642,466**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$642,466
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. David Condon
Executive Director
Housing Authority of Owensboro
2161 E 19th Street
Owensboro, KY 42303-1270

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY00900000208D

Dear Mr. Condon:

This letter obligates $212,708 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Housing Authority of Owensboro 2161 E 19th Street Owensboro, KY 42303		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3216	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 0 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
170129373	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
354		0		0		354

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,929	3,929	3,929
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	11	11	
06	Special use units	240	240	
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	68		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY009000002

Calculations Based on Unit Months:				
14	Limited vacancies		68	
15	**Total Unit Months**	**4,248**	**4,248**	**3,929**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			327
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$284.71	$284.71
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$290.40	$290.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,233,619	$1,233,619
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$74.05	$74.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$314,564	$314,564
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$42,881	$42,881
10	Cost of independent audit	$2,833	$2,833
11	Funding for resident participation activities	$8,175	$8,175
12	Asset management fee	$16,992	$16,992
13	Information technology fee	$8,496	$8,496
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$79,377**	**$79,377**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,627,560**	**$1,627,560**
Part B. Formula Income			
01	PUM formula income	$159.75	$159.75
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$159.75	$159.75
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$678,618**	**$678,618**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$948,942	$948,942
02	Cost of independent audit (Same as Part A, Line 10)	$2,833	$2,833
03	Formula amount (greater of Part D, Lines 01 or 02)	**$948,942**	**$948,942**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$948,942
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY010000001	$ 304,362	$ 270,760	$ 219,121	$ 51,639	$ 51,639		$ -	
	Total	**$ 304,362**	**$ 270,760**	**$ 219,121**	**$ 51,639**	**$ 51,639**	**$ -**	**$ -**	**$ -**

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. Dora Mobley
Executive Director
Housing Authority of Corbin
1336 Madison Street
Corbin, KY 40702

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01000000108D

Dear Ms. Mobley:

This letter obligates $51,639 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,

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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Office of Public and Indian Housing

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Corbin 1336 Madison Street Corbin, KY 40702		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2005	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
605623719	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
154		0		0		154

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,835	1,835	1,835
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	13		13
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY010000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,848**	**1,835**	**1,848**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			154
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.21	$249.21
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.94	$254.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$467,815
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$75.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$138,873
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$19,913
10	Cost of independent audit	$0	$1,800
11	Funding for resident participation activities	$0	$3,850
12	Asset management fee	$0	$0
13	Information technology fee	$0	$3,696
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$29,259**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$635,947**
Part B. Formula Income			
01	PUM formula income	$0.00	$180.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$180.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$331,585**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$304,362
02	Cost of independent audit (Same as Part A, Line 10)	$0	$1,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$304,362**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$304,362
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY011000001	$ 455,715	$ 405,404	$ 295,606	$ 109,798	$ 109,798		$ -	
2	KY011000002	$ 566,268	$ 503,752	$ 328,696	$ 175,056	$ 175,056		$ -	
3	KY011000003	$ 330,935	$ 294,400	$ 211,777	$ 82,623	$ 82,623		$ -	
4	KY011000004	$ 201,544	$ 179,294	$ 176,481	$ 2,813	$ 2,813		$ -	
	Total	**$ 1,554,462**	**$ 1,382,850**	**$ 1,012,560**	**$ 370,290**	**$ 370,290**	**$ -**	**$ -**	**$ -**

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. Roy Amerson
Executive Director
Housing Authority of Hopkinsville
PO Box 437
Hopkinsville, KY 42241-0437

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01100000108D

Dear Mr. Amerson:

This letter obligates $109,798 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Hopkinsville PO Box 437 Hopkinsville, KY 42241		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2588	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
102129913	0436	Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,524	1,524	1,524
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	48	48	
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	24		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY011000001

Calculations Based on Unit Months:				
14	Limited vacancies		24	
15	**Total Unit Months**	**1,608**	**1,608**	**1,524**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			127
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$299.07	$299.07
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$305.05	$305.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$490,520	$490,520
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$124.04	$124.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$199,456	$199,456
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,285	$4,285
10	Cost of independent audit	$4,962	$4,962
11	Funding for resident participation activities	$3,175	$3,175
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	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,070**	**$22,070**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$712,046**	**$712,046**
Part B. Formula Income			
01	PUM formula income	$159.41	$159.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$159.41	$159.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$256,331**	**$256,331**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$455,715	$455,715
02	Cost of independent audit (Same as Part A, Line 10)	$4,962	$4,962
03	Formula amount (greater of Part D, Lines 01 or 02)	**$455,715**	**$455,715**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$455,715
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Roy Amerson
Executive Director
Housing Authority of Hopkinsville
PO Box 437
Hopkinsville, KY 42241-0437

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01100000208D

Dear Mr. Amerson:

This letter obligates $175,056 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Hopkinsville PO Box 437 Hopkinsville, KY 42241		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2588	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 1 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
102129913	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
149		0		0		149

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,668	1,668	1,668
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	72	72	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	24		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY011000002

Calculations Based on Unit Months:				
14	Limited vacancies		24	
15	**Total Unit Months**	**1,788**	**1,788**	**1,668**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			139
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$318.13	$318.13
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.49	$324.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$580,188	$580,188
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$137.93	$137.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$246,619	$246,619
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,764	$4,764
10	Cost of independent audit	$5,519	$5,519
11	Funding for resident participation activities	$3,475	$3,475
12	Asset management fee	$7,152	$7,152
13	Information technology fee	$3,576	$3,576
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$24,486**	**$24,486**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$851,293**	**$851,293**
Part B. Formula Income			
01	PUM formula income	$159.41	$159.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$159.41	$159.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$285,025**	**$285,025**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$566,268	$566,268
02	Cost of independent audit (Same as Part A, Line 10)	$5,519	$5,519
03	Formula amount (greater of Part D, Lines 01 or 02)	**$566,268**	**$566,268**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$566,268
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Roy Amerson
Executive Director
Housing Authority of Hopkinsville
PO Box 437
Hopkinsville, KY 42241-0437

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01100000308D

Dear Mr. Amerson:

This letter obligates $82,623 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Hopkinsville PO Box 437 Hopkinsville, KY 42241		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2588	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 1 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
102129913	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
96		0		0		96

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,092	1,092	1,092
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
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	24		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY011000003

Calculations Based on Unit Months:				
14	Limited vacancies		24	
15	**Total Unit Months**	**1,152**	**1,128**	**1,116**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			93
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$282.91	$282.91
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$288.57	$288.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$328,681	$325,507
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$148.71	$150.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$169,381	$169,380
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,070	$3,070
10	Cost of independent audit	$3,555	$3,555
11	Funding for resident participation activities	$2,300	$2,325
12	Asset management fee	$4,608	$4,608
13	Information technology fee	$2,304	$2,304
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,837**	**$15,862**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$513,899**	**$510,749**
Part B. Formula Income			
01	PUM formula income	$159.41	$159.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$159.41	$159.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$181,568**	**$179,814**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$332,331	$330,935
02	Cost of independent audit (Same as Part A, Line 10)	$3,555	$3,555
03	Formula amount (greater of Part D, Lines 01 or 02)	**$332,331**	**$330,935**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$330,935
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Roy Amerson
Executive Director
Housing Authority of Hopkinsville
PO Box 437
Hopkinsville, KY 42241-0437

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01100000408D

Dear Mr. Amerson:

This letter obligates $2,813 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Hopkinsville PO Box 437 Hopkinsville, KY 42241		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2588	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 1 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
102129913	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
80		0		0		80

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	888	888	888
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	36	36	
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	36		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY011000004

Calculations Based on Unit Months:				
14	Limited vacancies		29	
15	**Total Unit Months**	**960**	**953**	**888**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			74
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$241.71	$241.71
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$246.54	$246.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$234,953	$234,953
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$110.58	$110.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$105,383	$105,383
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,556	$2,556
10	Cost of independent audit	$2,960	$2,960
11	Funding for resident participation activities	$1,850	$1,850
12	Asset management fee	$3,840	$3,840
13	Information technology fee	$1,920	$1,920
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,126**	**$13,126**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$353,462**	**$353,462**
Part B. Formula Income			
01	PUM formula income	$159.41	$159.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$159.41	$159.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$151,918**	**$151,918**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$201,544	$201,544
02	Cost of independent audit (Same as Part A, Line 10)	$2,960	$2,960
03	Formula amount (greater of Part D, Lines 01 or 02)	**$201,544**	**$201,544**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$201,544
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY012000001	$ 572,291	$ 509,110	$ 316,906	$ 192,204	$ 192,204		$ -	
2	KY012000002	$ 366,575	$ 326,105	$ 288,737	$ 37,368	$ 37,368		$ -	
	Total	**$ 938,866**	**$ 835,215**	**$ 605,643**	**$ 229,572**	**$ 229,572**	**$ -**	**$ -**	**$ -**

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. Bobbie W. Jarrett
Executive Director
Housing Authority of Henderson
111 S Adams Street
Henderson, KY 42420-3611

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01200000108D

Dear Ms. Jarrett:

This letter obligates $192,204 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:

Housing Authority of Henderson
111 S Adams Street
Henderson, KY 42420

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A2584

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 1 2 0 0 0 0 0 1

7. DUNS Number: 061564035

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
430		0		0		430

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,651	2,651	2,651
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	20	20	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	29		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY012000001

Calculations Based on Unit Months:				
14	Limited vacancies		29	
15	**Total Unit Months**	**2,700**	**2,700**	**2,651**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			221
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$308.59	$308.59
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$314.76	$314.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$849,852	$849,852
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$105.12	$105.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$283,824	$283,824
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$42,301	$39,859
10	Cost of independent audit	$1,190	$1,190
11	Funding for resident participation activities	$5,525	$5,525
12	Asset management fee	$10,800	$10,800
13	Information technology fee	$5,400	$5,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$65,216**	**$62,774**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,198,892**	**$1,196,450**
Part B. Formula Income			
01	PUM formula income	$231.17	$231.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$231.17	$231.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$624,159**	**$624,159**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$574,733	$572,291
02	Cost of independent audit (Same as Part A, Line 10)	$1,190	$1,190
03	Formula amount (greater of Part D, Lines 01 or 02)	**$574,733**	**$572,291**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$572,291
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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. Bobbie W. Jarrett
Executive Director
Housing Authority of Henderson
111 S Adams Street
Henderson, KY 42420-3611

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01200000208D

Dear Ms. Jarrett:

This letter obligates $37,368 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 *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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Henderson 111 S Adams Street Henderson, KY 42420		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2584	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 2 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
061564035	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
430		0		0		430

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,346	2,346	2,346
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	79	79	
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	35		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY012000002

Calculations Based on Unit Months:				
14	Limited vacancies		35	
15	**Total Unit Months**	**2,460**	**2,460**	**2,346**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			196
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$262.72	$262.72
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$267.97	$267.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$659,206	$659,206
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$48.36	$48.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$118,966	$118,966
Add-Ons			
07	Self-sufficiency	$37,760	$37,760
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$40,073	$36,792
10	Cost of independent audit	$1,099	$1,099
11	Funding for resident participation activities	$4,900	$4,900
12	Asset management fee	$9,840	$9,840
13	Information technology fee	$4,920	$4,920
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$98,592**	**$95,311**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$876,764**	**$873,483**
Part B. Formula Income			
01	PUM formula income	$206.06	$206.06
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$206.06	$206.06
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$506,908**	**$506,908**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$369,856	$366,575
02	Cost of independent audit (Same as Part A, Line 10)	$1,099	$1,099
03	Formula amount (greater of Part D, Lines 01 or 02)	**$369,856**	**$366,575**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$366,575
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY013000013	$ 342,351	$ 304,555	$ 265,272	$ 39,283	$ 39,283		$ -	
	Total	**$ 342,351**	**$ 304,555**	**$ 265,272**	**$ 39,283**	**$ 39,283**	**$ -**	**$ -**	**$ -**

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. Anna Vance
Executive Director
Housing Authority of Paris
PO Box 468
Paris, KY 40361-1316

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01300001308D

Dear Ms. Vance:

This letter obligates $39,283 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Paris PO Box 468 Paris, KY 40361		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3757	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 3 0 0 0 0 1 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
087431979	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
187		0		0		187

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,604	1,604	1,604
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	398	398	
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	92		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	138		

Operating Fund Project Number:
KY013000013

Calculations Based on Unit Months:				
14	Limited vacancies		67	
15	**Total Unit Months**	**2,244**	**2,081**	**1,604**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			134
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$282.40	$282.40
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$288.05	$288.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$599,432	$599,432
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$95.07	$95.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$197,841	$197,841
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,360	$15,360
10	Cost of independent audit	$3,840	$3,840
11	Funding for resident participation activities	$3,350	$3,350
12	Asset management fee	$0	$0
13	Information technology fee	$4,488	$4,488
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,038**	**$27,038**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$824,311**	**$824,311**
Part B. Formula Income			
01	PUM formula income	$231.60	$231.60
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$231.60	$231.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$481,960**	**$481,960**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$342,351	$342,351
02	Cost of independent audit (Same as Part A, Line 10)	$3,840	$3,840
03	Formula amount (greater of Part D, Lines 01 or 02)	**$342,351**	**$342,351**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$342,351
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY014000101	$ 261,420	$ 232,559	$ 184,765	$ 47,794	$ 47,794		$ -	
2	KY014000201	$ 240,614	$ 214,050	$ 180,689	$ 33,361	$ 33,361		$ -	
3	KY014000301	$ 228,715	$ 203,465	$ 168,463	$ 35,002	$ 35,002		$ -	
	Total	**$ 730,749**	**$ 650,074**	**$ 533,917**	**$ 116,157**	**$ 116,157**	**$ -**	**$ -**	**$ -**

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. Rachel R. White
Executive Director
Housing Authority of Danville
PO Box 666
Danville, KY 40423-0666

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01400010108D

Dear Ms. White:

This letter obligates $47,794 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,

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

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Housing Authority of Danville PO Box 666 Danville, KY 40423		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A4326	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 4 0 0 0 1 0 1
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
930992102	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
136		0		0		136

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,370	1,370	1,370
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	27	27	
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	223		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
KY014000101

Calculations Based on Unit Months:				
14	Limited vacancies		49	
15	**Total Unit Months**	**1,632**	**1,446**	**1,370**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			114
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$267.91	$250.23
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$274.07	$255.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$396,305	$370,162
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$90.42	$90.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$130,747	$130,747
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,837	$20,077
10	Cost of independent audit	$2,987	$2,625
11	Funding for resident participation activities	$2,850	$2,850
12	Asset management fee	$6,528	$0
13	Information technology fee	$3,264	$3,264
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$38,466**	**$28,816**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$565,518**	**$529,725**
Part B. Formula Income			
01	PUM formula income	$185.55	$185.55
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$185.55	$185.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$268,305**	**$268,305**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$297,213	$261,420
02	Cost of independent audit (Same as Part A, Line 10)	$2,987	$2,625
03	Formula amount (greater of Part D, Lines 01 or 02)	**$297,213**	**$261,420**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$261,420
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Rachel R. White
Executive Director
Housing Authority of Danville
PO Box 666
Danville, KY 40423-0666

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01400020108D

Dear Ms. White:

This letter obligates $33,361 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,

Elizabeth 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
Office of Public and Indian Housing

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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Danville PO Box 666 Danville, KY 40423		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4326	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 4 0 0 0 2 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
930992102	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
133		1		0		134

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,394	1,394	1,394
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	179	179	
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	30		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	5		

Operating Fund Project Number:
KY014000201

Calculations Based on Unit Months:				
14	Limited vacancies		30	
15	**Total Unit Months**	**1,608**	**1,603**	**1,394**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			116
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$250.23	$250.23
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.99	$255.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$410,352	$410,352
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$62.09	$62.09
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$99,530	$99,530
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,496	$19,503
10	Cost of independent audit	$2,943	$2,550
11	Funding for resident participation activities	$2,900	$2,900
12	Asset management fee	$6,432	$0
13	Information technology fee	$3,216	$3,216
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$37,987**	**$28,169**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$547,869**	**$538,051**
Part B. Formula Income			
01	PUM formula income	$185.55	$185.55
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$185.55	$185.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$297,437**	**$297,437**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$250,432	$240,614
02	Cost of independent audit (Same as Part A, Line 10)	$2,943	$2,550
03	Formula amount (greater of Part D, Lines 01 or 02)	**$250,432**	**$240,614**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$240,614
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Rachel R. White
Executive Director
Housing Authority of Danville
PO Box 666
Danville, KY 40423-0666

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01400030108D

Dear Ms. White:

This letter obligates $35,002 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Danville PO Box 666 Danville, KY 40423		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4326	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 4 0 0 0 3 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
930992102	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
124		0		0		124

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,454	1,454	1,454
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	34		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY014000301

Calculations Based on Unit Months:				
14	Limited vacancies		34	
15	**Total Unit Months**	**1,488**	**1,488**	**1,454**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			121
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$232.74	$250.23
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$238.09	$255.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$354,278	$380,913
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$65.72	$65.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$97,791	$97,791
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,817	$17,783
10	Cost of independent audit	$2,723	$2,325
11	Funding for resident participation activities	$3,025	$3,025
12	Asset management fee	$5,952	$0
13	Information technology fee	$2,976	$2,976
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$35,493**	**$26,109**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$487,562**	**$504,813**
Part B. Formula Income			
01	PUM formula income	$185.55	$185.55
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$185.55	$185.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$276,098**	**$276,098**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$211,464	$228,715
02	Cost of independent audit (Same as Part A, Line 10)	$2,723	$2,325
03	Formula amount (greater of Part D, Lines 01 or 02)	**$211,464**	**$228,715**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$228,715
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY015000001	$ 1,356,793	$ 1,207,003	$ 583,283	$ 623,720	$ 434,963		$ -	
2	KY015000004	$ 304,512	$ 270,894	$ 536,081	$ (265,187)	$ -		$ -	
3	KY015000007	$ 67,820	$ 60,333	$ -	$ 60,333	$ -		$ -	
4	KY015000008	$ 18,095	$ 16,097	$ -	$ 16,097	$ -		$ -	
	Total	**$ 1,747,220**	**$ 1,554,327**	**$ 1,119,364**	**$ 434,963**	**$ 434,963**	**$ -**	**$ -**	**$ -**

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. Joe Condit
Executive Director
Housing Authority of Newport
PO Box 72459
2nd Floor
Newport, KY 41072

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01500000108D

Dear Mr. Condit:

This letter obligates $434,963 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Newport PO Box 459 Newport, KY 41072		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4364	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
046618351	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
171		0		0		171

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,970	1,970	1,970
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	70		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	2,424		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY015000001

Calculations Based on Unit Months:				
14	Limited vacancies		70	
15	**Total Unit Months**	**4,476**	**2,040**	**1,982**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			165
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$242.55	$336.40
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$247.40	$343.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$504,696	$699,985
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	($22.82)	$204.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	($46,553)	$416,527
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$4,500	$4,500
11	Funding for resident participation activities	$4,125	$4,125
12	Asset management fee	$17,904	$17,904
13	Information technology fee	$8,952	$8,952
14	Asset repositioning fee	$0	$467,858
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$35,481**	**$503,339**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$493,624**	**$1,619,851**
Part B. Formula Income			
01	PUM formula income	$128.95	$128.95
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$128.95	$128.95
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$263,058**	**$263,058**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$230,566	$1,356,793
02	Cost of independent audit (Same as Part A, Line 10)	$4,500	$4,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$230,566**	**$1,356,793**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,356,793
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Joe Condit
Executive Director
Housing Authority of Newport
PO Box 72459
2nd Floor
Newport, KY 41072

Dear Mr. Condit:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01500000408D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

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
Office of Public and Indian Housing

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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Newport PO Box 459 Newport, KY 41072		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4364	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 5 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
046618351	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
139		0		0		139

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,652	1,652	1,652
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY015000004

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**1,668**	**1,668**	**1,652**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			138
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$242.55	$242.55
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$247.40	$247.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$412,663	$412,663
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$80.05	$80.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$133,523	$133,523
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$25,384	$25,384
10	Cost of independent audit	$10,000	$10,000
11	Funding for resident participation activities	$3,450	$3,450
12	Asset management fee	$6,672	$6,672
13	Information technology fee	$3,336	$3,336
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$48,842**	**$48,842**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$595,028**	**$595,028**
Part B. Formula Income			
01	PUM formula income	$174.17	$174.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$174.17	$174.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$290,516**	**$290,516**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$304,512	$304,512
02	Cost of independent audit (Same as Part A, Line 10)	$10,000	$10,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$304,512**	**$304,512**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$304,512
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Joe Condit
Executive Director
Housing Authority of Newport
PO Box 72459
2nd Floor
Newport, KY 41072

Dear Mr. Condit:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01500000708D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Newport PO Box 459 Newport, KY 41072		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4364	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 5 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
046618351	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
259		0		0		259

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
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	251	251	251
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	14	14	14
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY015000007

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**273**	**273**	**265**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$300.78	$300.78
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$306.80	$306.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$83,756	$83,756
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$13.38	$13.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$3,653	$3,653
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$550	$550
12	Asset management fee	$1,060	$1,092
13	Information technology fee	$530	$546
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,140**	**$2,188**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$89,549**	**$89,597**
Part B. Formula Income			
01	PUM formula income	$79.77	$79.77
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$79.77	$79.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$21,777**	**$21,777**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$67,772	$67,820
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$67,772**	**$67,820**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$67,820
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Joe Condit
Executive Director
Housing Authority of Newport
PO Box 72459
2nd Floor
Newport, KY 41072

Dear Mr. Condit:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01500000808D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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
Office of Public and Indian Housing

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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Newport PO Box 459 Newport, KY 41072		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4364	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 5 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
046618351	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
10		0		0		10

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	62	62	62
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	58	58	58
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY015000008

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**120**	**120**	**120**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			10
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$243.05	$243.05
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$247.91	$247.91
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$29,749
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$56.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$6,790
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$639
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$0	$250
12	Asset management fee	$0	$240
13	Information technology fee	$0	$240
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$1,369**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$37,908**
Part B. Formula Income			
01	PUM formula income	$0.00	$165.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$165.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$19,813**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$18,095
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$18,095**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$18,095
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY016000001	$ 290,575	$ 258,496	$ 301,063	$ (42,567)	$ -		$ 9,236	
2	KY016000002	$ 298,708	$ 265,731	$ 232,399	$ 33,332	$ -		$ -	
	Total	**$ 589,283**	**$ 524,227**	**$ 533,462**	**$ (9,235)**	**$ -**	**$ 9,235**	**$ 9,236**	**$ -**

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. Shirley Hacker
Executive Director
Housing Authority of Richmond
PO Box 786
Richmond, KY 40476-0786

Dear Ms. Hacker:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01600000108D

This letter obligates $0 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 .

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Sincerely,

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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Richmond PO Box 786 Richmond, KY 40476		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4337	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079667028	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
171		0		0		171

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,004	2,004	2,004
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	36		36
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY016000001

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**2,052**	**2,016**	**2,040**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			170
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		2,040	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$246.58	$246.58
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$252.25	$252.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$508,536	$508,536
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$38.47	$38.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$77,556	$77,556
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,421	$17,421
10	Cost of independent audit	$6,870	$6,870
11	Funding for resident participation activities	$4,250	$4,250
12	Asset management fee	$8,208	$8,208
13	Information technology fee	$4,104	$4,104
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$40,853**	**$40,853**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$626,945**	**$626,945**
Part B. Formula Income			
01	PUM formula income	$166.85	$166.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$166.85	$166.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$336,370**	**$336,370**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$290,575	$290,575
02	Cost of independent audit (Same as Part A, Line 10)	$6,870	$6,870
03	Formula amount (greater of Part D, Lines 01 or 02)	**$290,575**	**$290,575**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$290,575
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Shirley Hacker
Executive Director
Housing Authority of Richmond
PO Box 786
Richmond, KY 40476-0786

Dear Ms. Hacker:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01600000208D

This letter obligates $0 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 the all 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. Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS (electronic Line of Credit Control System) 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Richmond PO Box 786 Richmond, KY 40476		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4337	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079667028	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
106		0		0		106

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,224	1,224	1,224
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	48		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY016000002

Calculations Based on Unit Months:				
14	Limited vacancies		38	
15	**Total Unit Months**	**1,272**	**1,262**	**1,224**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			102
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		1,224	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$315.93	$315.93
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$323.20	$323.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$407,878	$407,878
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$60.38	$60.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$76,200	$76,200
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,801	$10,801
10	Cost of independent audit	$4,212	$4,212
11	Funding for resident participation activities	$2,550	$2,550
12	Asset management fee	$5,088	$5,088
13	Information technology fee	$2,544	$2,544
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,195**	**$25,195**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$509,273**	**$509,273**
Part B. Formula Income			
01	PUM formula income	$166.85	$166.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$166.85	$166.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$210,565**	**$210,565**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$298,708	$298,708
02	Cost of independent audit (Same as Part A, Line 10)	$4,212	$4,212
03	Formula amount (greater of Part D, Lines 01 or 02)	**$298,708**	**$298,708**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$298,708
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY017000001	$ 292,850	$ 260,519	$ 222,942	$ 37,577	$ 37,577		$ -	
2	KY017000002	$ 340,419	$ 302,837	$ 197,463	$ 105,374	$ 105,374		$ -	
	Total	**$ 633,269**	**$ 563,356**	**$ 420,405**	**$ 142,951**	**$ 142,951**	**$ -**	**$ -**	**$ -**

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. Melissa Humphries
Executive Director (Acting)
Housing Authority of Maysville
600 Clark Street
Maysville, KY 41056-1710

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01700000108D

Dear Ms. Humphries:

This letter obligates $37,577 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,

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

1. Name and Address of Public Housing Agency:

Housing Authority of Maysville
600 Clark Street
Maysville, KY 41056

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-2047

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 1 7 0 0 0 0 0 1

7. DUNS Number: 0

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
140		0		0		140

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,457	1,457	1,457
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	52		52
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	18	18	
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	17	17	
11	Units vacant and not categorized above	136		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY017000001

Calculations Based on Unit Months:				
14	Limited vacancies		50	
15	**Total Unit Months**	**1,680**	**1,542**	**1,509**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			126
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.67	$249.67
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.41	$255.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$393,842
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$108.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$167,045
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$5,915
10	Cost of independent audit	$0	$1,847
11	Funding for resident participation activities	$0	$3,150
12	Asset management fee	$0	$0
13	Information technology fee	$0	$3,360
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$14,272**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$575,159**
Part B. Formula Income			
01	PUM formula income	$0.00	$183.08
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$183.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$282,309**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$292,850
02	Cost of independent audit (Same as Part A, Line 10)	$0	$1,847
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$292,850**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$292,850
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Melissa Humphries
Executive Director (Acting)
Housing Authority of Maysville
600 Clark Street
Maysville, KY 41056-1710

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01700000208D

Dear Ms. Humphries:

This letter obligates $105,374 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Maysville 600 Clark Street Maysville, KY 41056		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2047	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 7 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
0	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
124		0		0		124

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,305	1,305	1,305
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	50	50	
06	Special use units	36	36	
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	85		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY017000002

Calculations Based on Unit Months:				
14	Limited vacancies		45	
15	**Total Unit Months**	**1,488**	**1,436**	**1,317**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			110
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.67	$249.67
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.41	$255.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$366,769
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$186.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$268,460
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$5,245
10	Cost of independent audit	$0	$1,638
11	Funding for resident participation activities	$0	$2,750
12	Asset management fee	$0	$0
13	Information technology fee	$0	$2,976
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$12,609**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$647,838**
Part B. Formula Income			
01	PUM formula income	$0.00	$214.08
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$214.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$307,419**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$340,419
02	Cost of independent audit (Same as Part A, Line 10)	$0	$1,638
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$340,419**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$340,419
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY018000001	$ 522,430	$ 464,754	$ 332,891	$ 131,863	$ 131,863		$ -	
2	KY018000002	$ 414,443	$ 368,688	$ 332,891	$ 35,797	$ 35,797		$ -	
	Total	**$ 936,873**	**$ 833,442**	**$ 665,782**	**$ 167,660**	**$ 167,660**	**$ -**	**$ -**	**$ -**

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 Stone
Executive Director
Housing Authority of Winchester
PO Box 56
Winchester, KY 40392-0056

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01800000108D

Dear Mr. Stone:

This letter obligates $131,863 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Winchester PO Box 56 Winchester, KY 40392		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3366	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
089703623	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,269	2,269	2,269
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	131		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY018000001

Calculations Based on Unit Months:				
14	Limited vacancies		72	
15	**Total Unit Months**	**2,400**	**2,341**	**2,269**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			189
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$311.89	$303.04
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$318.13	$309.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$744,742	$723,603
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$78.54	$78.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$183,862	$183,862
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$24,726	$24,726
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$4,725	$4,725
12	Asset management fee	$9,600	$0
13	Information technology fee	$4,800	$4,800
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$45,851**	**$36,251**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$974,455**	**$943,716**
Part B. Formula Income			
01	PUM formula income	$179.96	$179.96
02	PUM change in utility allowances	$0.25	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$180.21	$179.96
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$421,872**	**$421,286**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$552,583	$522,430
02	Cost of independent audit (Same as Part A, Line 10)	$2,000	$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$552,583**	**$522,430**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$522,430
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Edward Stone
Executive Director
Housing Authority of Winchester
PO Box 56
Winchester, KY 40392-0056

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01800000208D

Dear Mr. Stone:

This letter obligates $35,797 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:

Housing Authority of Winchester
PO Box 56
Winchester, KY 40392

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-3366

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 1 8 0 0 0 0 0 2

7. DUNS Number: 089703623

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,359	2,359	2,359
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	41		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY018000002

Calculations Based on Unit Months:				
14	Limited vacancies		41	
15	**Total Unit Months**	**2,400**	**2,400**	**2,359**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			197
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$301.40	$303.04
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$307.43	$309.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$737,832	$741,840
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$71.49	$71.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$171,576	$171,576
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$35,182	$35,182
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$4,925	$4,925
12	Asset management fee	$9,600	$0
13	Information technology fee	$4,800	$4,800
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$56,507**	**$46,907**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$965,915**	**$960,323**
Part B. Formula Income			
01	PUM formula income	$227.45	$227.45
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$227.45	$227.45
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$545,880**	**$545,880**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$420,035	$414,443
02	Cost of independent audit (Same as Part A, Line 10)	$2,000	$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$420,035**	**$414,443**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$414,443
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY019000001	$ 507,478	$ 451,452	$ 350,342	$ 101,110	$ 101,110		$ -	
2	KY019000002	$ 230,827	$ 205,344	$ 142,997	$ 62,347	$ 62,347		$ -	
3	KY019000003	$ 215,779	$ 191,957	$ 168,736	$ 23,221	$ 23,221		$ -	
	Total	**$ 954,084**	**$ 848,753**	**$ 662,075**	**$ 186,678**	**$ 186,678**	**$ -**	**$ -**	**$ -**

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. Randy Earle
Executive Director
Housing Authority of Middlesborough
PO Box 977
Middlesboro, KY 40965-0977

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01900000108D

Dear Mr. Earle:

This letter obligates $101,110 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Middlesborough PO Box 977 Middlesboro, KY 40965		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2258	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
0	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
228		0		0		228

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,700	2,700	2,700
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	24		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY019000001

Calculations Based on Unit Months:				
14	Limited vacancies		24	
15	**Total Unit Months**	**2,736**	**2,724**	**2,712**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			226
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$251.62	$251.62
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$257.41	$257.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$701,185
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$52.30
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$142,465
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$26,240
10	Cost of independent audit	$0	$2,493
11	Funding for resident participation activities	$0	$5,650
12	Asset management fee	$0	$10,944
13	Information technology fee	$0	$5,472
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$50,799**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$894,449**
Part B. Formula Income			
01	PUM formula income	$0.00	$142.69
02	PUM change in utility allowances	$0.00	($0.63)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$142.06
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$386,971**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$507,478
02	Cost of independent audit (Same as Part A, Line 10)	$0	$2,493
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$507,478**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$507,478
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Randy Earle
Executive Director
Housing Authority of Middlesborough
PO Box 977
Middlesboro, KY 40965-0977

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01900000208D

Dear Mr. Earle:

This letter obligates $62,347 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Housing Authority of Middlesborough PO Box 977 Middlesboro, KY 40965		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2258	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
0	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
1,188		0		0		1,188

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,188	1,188	1,188
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	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY019000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,200**	**1,188**	**1,200**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			100
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$255.25	$255.25
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$261.12	$261.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$310,211
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$57.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$68,821
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$10,712
10	Cost of independent audit	$0	$1,018
11	Funding for resident participation activities	$0	$2,500
12	Asset management fee	$0	$4,800
13	Information technology fee	$0	$2,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$21,430**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$400,462**
Part B. Formula Income			
01	PUM formula income	$0.00	$142.72
02	PUM change in utility allowances	$0.00	$0.07
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$142.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$169,635**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$230,827
02	Cost of independent audit (Same as Part A, Line 10)	$0	$1,018
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$230,827**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$230,827
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Randy Earle
Executive Director
Housing Authority of Middlesborough
PO Box 977
Middlesboro, KY 40965-0977

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY01900000308D

Dear Mr. Earle:

This letter obligates $23,221 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Housing Authority of Middlesborough PO Box 977 Middlesboro, KY 40965		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2258	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 1 9 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
0	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
116		0		0		116

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,272	1,272	1,272
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	72	72	
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	48		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY019000003

Calculations Based on Unit Months:				
14	Limited vacancies		42	
15	**Total Unit Months**	**1,392**	**1,386**	**1,272**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			106
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.92	$249.92
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.67	$255.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$354,359
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$25.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$35,149
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$12,641
10	Cost of independent audit	$0	$1,200
11	Funding for resident participation activities	$0	$2,650
12	Asset management fee	$0	$5,568
13	Information technology fee	$0	$2,784
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$24,843**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$414,351**
Part B. Formula Income			
01	PUM formula income	$0.00	$142.64
02	PUM change in utility allowances	$0.00	$0.63
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$143.27
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$198,572**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$215,779
02	Cost of independent audit (Same as Part A, Line 10)	$0	$1,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$215,779**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$215,779
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY020000001	$ 529,339	$ 470,900	$ 385,432	$ 85,468	$ 85,468		$ -	
	Total	**$ 529,339**	**$ 470,900**	**$ 385,432**	**$ 85,468**	**$ 85,468**	**$ -**	**$ -**	**$ -**

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. Ron Clark
Executive Director
Housing Authority of Mount Sterling
PO Box 245
Mount Sterling, KY 40353-0245

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02000000108D

Dear Mr. Clark:

This letter obligates $85,468 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,

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

1. Name and Address of Public Housing Agency:

Housing Authority of Mount Sterling
PO Box 245
Mount Sterling, KY 40353

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
- [x] Original
- [ ] Revision No.____

4. ACC Number: A-4324

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 2 0 0 0 0 0 0 1

7. DUNS Number: 958171134

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
225		0		0		225

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,450	2,450	2,450
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	96		96
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		60	
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	154		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY020000001

Calculations Based on Unit Months:				
14	Limited vacancies		81	
15	**Total Unit Months**	**2,700**	**2,591**	**2,546**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			212
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.84	$249.84
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.59	$255.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$662,234	$662,234
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$70.57	$70.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$182,847	$182,847
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,885	$22,885
10	Cost of independent audit	$3,230	$3,230
11	Funding for resident participation activities	$5,300	$5,300
12	Asset management fee	$0	$0
13	Information technology fee	$5,400	$5,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$36,815**	**$36,815**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$881,896**	**$881,896**
Part B. Formula Income			
01	PUM formula income	$140.20	$140.20
02	PUM change in utility allowances	($4.13)	($4.13)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$136.07	$136.07
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$352,557**	**$352,557**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$529,339	$529,339
02	Cost of independent audit (Same as Part A, Line 10)	$3,230	$3,230
03	Formula amount (greater of Part D, Lines 01 or 02)	**$529,339**	**$529,339**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$529,339
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY021000001	$ 587,170	$ 522,346	$ 363,572	$ 158,774	$ 158,774		$ -	
	Total	**$ 587,170**	**$ 522,346**	**$ 363,572**	**$ 158,774**	**$ 158,774**	**$ -**	**$ -**	**$ -**

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. Michael Buis
Executive Director
Housing Authority of Cynthiana
PO Box 351
Cynthiana, KY 41031-0351

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02100000108D

Dear Mr. Buis:

This letter obligates $158,774 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Cynthiana PO Box 351 Cynthiana, KY 41031		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4366	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 2 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
197963614	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
264		0		0		264

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,000	3,000	3,000
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	120	120	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	24		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY021000001

Calculations Based on Unit Months:				
14	Limited vacancies		24	
15	**Total Unit Months**	**3,168**	**3,168**	**3,000**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			250
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.70	$249.70
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.44	$255.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$809,234	$809,234
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$113.22	$113.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$358,681	$358,681
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$35,332	$35,332
10	Cost of independent audit	$4,050	$4,050
11	Funding for resident participation activities	$6,250	$6,250
12	Asset management fee	$12,672	$12,672
13	Information technology fee	$6,336	$6,336
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$64,640**	**$64,640**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,232,555**	**$1,232,555**
Part B. Formula Income			
01	PUM formula income	$203.72	$203.72
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$203.72	$203.72
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$645,385**	**$645,385**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$587,170	$587,170
02	Cost of independent audit (Same as Part A, Line 10)	$4,050	$4,050
03	Formula amount (greater of Part D, Lines 01 or 02)	**$587,170**	**$587,170**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$587,170
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY022000001	$ 241,898	$ 215,192	$ 164,035	$ 51,157	$ 51,157		$ -	
2	KY022000002	$ 236,087	$ 210,023	$ 160,940	$ 49,083	$ 49,083		$ -	
	Total	**$ 477,985**	**$ 425,215**	**$ 324,975**	**$ 100,240**	**$ 100,240**	**$ -**	**$ -**	**$ -**

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. Jim Cravens
Executive Director
Housing Authority of Lebanon
PO Box 633
Lebanon, KY 40033-0633

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02200000108D

Dear Mr. Cravens:

This letter obligates $51,157 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Lebanon PO Box 633 Lebanon, KY 40033		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2604	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 2 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
081007916	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
106		0		0		106

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,160	1,160	1,160
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	37		37
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	8	8	
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	55		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY022000001

Calculations Based on Unit Months:

14	Limited vacancies		38	
15	**Total Unit Months**	**1,272**	**1,218**	**1,197**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			100

Special Provision for Calculation Of Utilities Expense Level:

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

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$259.89	$259.89
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$265.87	$265.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$323,830	$323,830
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$107.40	$107.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$130,813	$130,813
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,692	$13,328
10	Cost of independent audit	$2,410	$2,410
11	Funding for resident participation activities	$2,500	$2,500
12	Asset management fee	$0	$0
13	Information technology fee	$2,544	$2,544
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,146**	**$20,782**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$473,789**	**$475,425**
Part B. Formula Income			
01	PUM formula income	$193.27	$193.27
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$193.27	$193.27
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$235,403**	**$235,403**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$1,876	$1,876
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$1,876**	**$1,876**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$240,262	$241,898
02	Cost of independent audit (Same as Part A, Line 10)	$2,410	$2,410
03	Formula amount (greater of Part D, Lines 01 or 02)	**$240,262**	**$241,898**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$241,898
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jim Cravens
Executive Director
Housing Authority of Lebanon
PO Box 633
Lebanon, KY 40033-0633

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02200000208D

Dear Mr. Cravens:

This letter obligates $49,083 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Lebanon PO Box 633 Lebanon, KY 40033		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2604	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 2 2 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
081007916	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
104		0		0		104

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,118	1,118	1,118
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	28		28
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	46	46	
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	56		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY022000002

Calculations Based on Unit Months:				
14	Limited vacancies		37	
15	**Total Unit Months**	**1,248**	**1,201**	**1,146**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			96
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.43	$248.43
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.14	$254.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$305,222	$305,222
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$112.10	$112.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$134,632	$134,632
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,906	$10,055
10	Cost of independent audit	$2,410	$2,410
11	Funding for resident participation activities	$2,400	$2,400
12	Asset management fee	$0	$0
13	Information technology fee	$2,496	$2,496
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,212**	**$17,361**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$456,066**	**$457,215**
Part B. Formula Income			
01	PUM formula income	$185.66	$185.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$185.66	$185.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$222,978**	**$222,978**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$1,850	$1,850
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$1,850**	**$1,850**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$234,938	$236,087
02	Cost of independent audit (Same as Part A, Line 10)	$2,410	$2,410
03	Formula amount (greater of Part D, Lines 01 or 02)	**$234,938**	**$236,087**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$236,087
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY023000001	$ 434,777	$ 386,778	$ 298,319	$ 88,459	$ 88,459		$ -	
	Total	**$ 434,777**	**$ 386,778**	**$ 298,319**	**$ 88,459**	**$ 88,459**	**$ -**	**$ -**	**$ -**

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. Paula Casebier
Executive Director
Housing Authority of Russellville
940 Hicks Street
Russellville, KY 42276-2178

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02300000108D

Dear Ms. Casebier:

This letter obligates $88,459 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Russellville 940 Hicks Street Russellville, KY 42276		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2855	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 2 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
187159827	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
171		0		0		171

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,025	2,025	2,025
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	24		

Operating Fund Project Number:
KY023000001

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**2,052**	**2,028**	**2,025**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			169
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.59	$248.59
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.31	$254.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$515,741	$515,741
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$103.92	$103.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$210,750	$210,750
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,888	$10,888
10	Cost of independent audit	$2,700	$2,700
11	Funding for resident participation activities	$4,225	$4,225
12	Asset management fee	$0	$0
13	Information technology fee	$4,104	$4,104
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,917**	**$21,917**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$748,408**	**$748,408**
Part B. Formula Income			
01	PUM formula income	$165.79	$165.79
02	PUM change in utility allowances	$1.41	$1.41
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$167.20	$167.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$339,082**	**$339,082**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$25,451	$25,451
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$25,451**	**$25,451**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$434,777	$434,777
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)	**$434,777**	**$434,777**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$434,777
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY024000001	$ 385,758	$ 343,170	$ 256,933	$ 86,237	$ 86,237		$ -	
2	KY024000002	$ 250,038	$ 222,434	$ 187,009	$ 35,425	$ 35,425		$ -	
	Total	**$ 635,796**	**$ 565,604**	**$ 443,942**	**$ 121,662**	**$ 121,662**	**$ -**	**$ -**	**$ -**

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. I. H. Buchanan, III
Executive Director
Housing Authority of Hazard
100 Campbell Street
Room A
Hazard, KY 41701-1353

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02400000108D

Dear Mr. Buchanan, III:

This letter obligates $86,237 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Hazard 100 Campbell Street Room A Hazard, KY 41701		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2703	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 2 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
065171894	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
158		0		0		158

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,693	1,693	1,693
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	144	144	
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	59		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY024000001

Calculations Based on Unit Months:				
14	Limited vacancies		57	
15	**Total Unit Months**	**1,896**	**1,894**	**1,693**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			141
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$259.02	$249.58
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$264.98	$255.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$501,872	$483,576
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$105.81	$105.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$200,404	$200,404
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,777	$11,777
10	Cost of independent audit	$2,315	$2,315
11	Funding for resident participation activities	$3,525	$3,525
12	Asset management fee	$7,584	$0
13	Information technology fee	$3,792	$3,792
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$28,993**	**$21,409**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$731,269**	**$705,389**
Part B. Formula Income			
01	PUM formula income	$170.22	$170.22
02	PUM change in utility allowances	($1.46)	($1.46)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$168.76	$168.76
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$319,631**	**$319,631**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$411,638	$385,758
02	Cost of independent audit (Same as Part A, Line 10)	$2,315	$2,315
03	Formula amount (greater of Part D, Lines 01 or 02)	**$411,638**	**$385,758**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$385,758
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. I. H. Buchanan, III
Executive Director
Housing Authority of Hazard
100 Campbell Street
Room A
Hazard, KY 41701-1353

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02400000208D

Dear Mr. Buchanan, III:

This letter obligates $35,425 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,

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
Office of Public and Indian Housing

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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Hazard 100 Campbell Street Room A Hazard, KY 41701		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2703	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 2 4 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
065171894	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
115		0		0		115

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,371	1,371	1,371
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	9		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY024000002

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**1,380**	**1,380**	**1,371**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			114
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$232.09	$249.58
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$237.43	$255.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$327,653	$352,342
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$84.59	$84.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$116,734	$116,734
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,571	$8,571
10	Cost of independent audit	$1,685	$1,685
11	Funding for resident participation activities	$2,850	$2,850
12	Asset management fee	$5,520	$0
13	Information technology fee	$2,760	$2,760
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,386**	**$15,866**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$465,773**	**$484,942**
Part B. Formula Income			
01	PUM formula income	$170.22	$170.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$170.22	$170.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$234,904**	**$234,904**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$230,869	$250,038
02	Cost of independent audit (Same as Part A, Line 10)	$1,685	$1,685
03	Formula amount (greater of Part D, Lines 01 or 02)	**$230,869**	**$250,038**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$250,038
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY025000001	$ 207,970	$ 185,010	$ 162,036	$ 22,974	$ 22,974		$ -	
	Total	**$ 207,970**	**$ 185,010**	**$ 162,036**	**$ 22,974**	**$ 22,974**	**$ -**	**$ -**	**$ -**

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. Luther Board
Executive Director
Housing Authority of Lyon County
PO Box 190
Eddyville, KY 42038-0190

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02500000108D

Dear Mr. Board:

This letter obligates $22,974 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Lyon County PO Box 190 Eddyville, KY 42038		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2862	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 2 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025262440	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
94		0		0		94

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,109	1,109	1,109
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		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY025000001

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**1,128**	**1,128**	**1,121**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			93
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.72	$248.72
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.44	$254.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$287,008	$287,008
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$108.42	$108.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$122,298	$122,298
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,945	$8,945
10	Cost of independent audit	$2,289	$2,289
11	Funding for resident participation activities	$2,325	$2,325
12	Asset management fee	$0	$0
13	Information technology fee	$2,256	$2,256
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,815**	**$15,815**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$425,121**	**$425,121**
Part B. Formula Income			
01	PUM formula income	$192.51	$192.51
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.51	$192.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$217,151**	**$217,151**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$207,970	$207,970
02	Cost of independent audit (Same as Part A, Line 10)	$2,289	$2,289
03	Formula amount (greater of Part D, Lines 01 or 02)	**$207,970**	**$207,970**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$207,970
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY026000001	$ 153,008	$ 136,116	$ 114,365	$ 21,751	$ 21,751		$ -	
2	KY026000002	$ 697,905	$ 620,856	$ 485,237	$ 135,619	$ 135,619		$ -	
	Total	**$ 850,913**	**$ 756,972**	**$ 599,602**	**$ 157,370**	**$ 157,370**	**$ -**	**$ -**	**$ -**

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. Sheri Lee
Executive Director
Housing Authority of Glasgow
PO Box 1745
Glasgow, KY 42142-1745

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02600000108D

Dear Ms. Lee:

This letter obligates $21,751 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Glasgow PO Box 1745 Glasgow, KY 42142		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4363	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 2 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
780232419	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
70		0		0		70

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	715	715	715
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	113		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY026000001

Calculations Based on Unit Months:				
14	Limited vacancies		25	
15	**Total Unit Months**	**840**	**752**	**715**
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$250.03	$250.03
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.78	$255.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$206,926	$192,347
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$42.59	$45.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$34,455	$34,449
Add-Ons			
07	Self-sufficiency	$6,505	$6,505
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,967	$5,967
10	Cost of independent audit	$529	$529
11	Funding for resident participation activities	$1,500	$1,500
12	Asset management fee	$3,360	$0
13	Information technology fee	$1,680	$1,680
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,541**	**$16,181**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$260,922**	**$242,977**
Part B. Formula Income			
01	PUM formula income	$119.64	$119.64
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$119.64	$119.64
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$96,789**	**$89,969**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$164,133	$153,008
02	Cost of independent audit (Same as Part A, Line 10)	$529	$529
03	Formula amount (greater of Part D, Lines 01 or 02)	**$164,133**	**$153,008**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$153,008
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sheri Lee
Executive Director
Housing Authority of Glasgow
PO Box 1745
Glasgow, KY 42142-1745

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02600000208D

Dear Ms. Lee:

This letter obligates $135,619 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Glasgow PO Box 1745 Glasgow, KY 42142		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4363	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 2 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
780232419	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
297		0		0		297

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,313	3,313	3,313
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	116	116	
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	123		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY026000002

Calculations Based on Unit Months:				
14	Limited vacancies		107	
15	**Total Unit Months**	**3,564**	**3,548**	**3,313**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			276
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$250.03	$250.03
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.78	$255.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$911,600	$907,507
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$99.57	$100.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$354,867	$354,871
Add-Ons			
07	Self-sufficiency	$27,597	$27,597
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$37,782	$37,782
10	Cost of independent audit	$2,246	$2,246
11	Funding for resident participation activities	$6,900	$6,900
12	Asset management fee	$14,256	$0
13	Information technology fee	$7,128	$7,128
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$95,909**	**$81,653**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,362,376**	**$1,344,031**
Part B. Formula Income			
01	PUM formula income	$182.11	$182.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$182.11	$182.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$649,040**	**$646,126**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$713,336	$697,905
02	Cost of independent audit (Same as Part A, Line 10)	$2,246	$2,246
03	Formula amount (greater of Part D, Lines 01 or 02)	**$713,336**	**$697,905**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$697,905
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY027000001	$ 259,847	$ 231,160	$ 215,345	$ 15,815	$ 15,815		$ -	
2	KY027000002	$ 316,994	$ 281,998	$ 178,019	$ 103,979	$ 103,979		$ -	
	Total	**$ 576,841**	**$ 513,158**	**$ 393,364**	**$ 119,794**	**$ 119,794**	**$ -**	**$ -**	**$ -**

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. Michael Spradlin
Executive Director
Housing Authority of Paintsville
700 Sixth Street
Paintsville, KY 41240-1334

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02700000108D

Dear Mr. Spradlin:

This letter obligates $15,815 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Paintsville
700 Sixth Street
Paintsville, KY 41240

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-4361

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 2 7 0 0 0 0 0 1

7. DUNS Number: 136954893

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,756	1,756	1,756
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	32		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY027000001

Calculations Based on Unit Months:				
14	Limited vacancies		32	
15	**Total Unit Months**	**1,800**	**1,788**	**1,768**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			147
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$232.61	$232.61
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$237.96	$237.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$425,472	$425,472
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$90.76	$90.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$162,279	$162,279
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$14,592	$14,592
10	Cost of independent audit	$1,750	$1,750
11	Funding for resident participation activities	$3,675	$3,675
12	Asset management fee	$7,200	$0
13	Information technology fee	$3,600	$3,600
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$30,817**	**$23,617**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$618,568**	**$611,368**
Part B. Formula Income			
01	PUM formula income	$196.60	$196.60
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$196.60	$196.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$351,521**	**$351,521**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$267,047	$259,847
02	Cost of independent audit (Same as Part A, Line 10)	$1,750	$1,750
03	Formula amount (greater of Part D, Lines 01 or 02)	**$267,047**	**$259,847**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$259,847
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Spradlin
Executive Director
Housing Authority of Paintsville
700 Sixth Street
Paintsville, KY 41240-1334

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02700000208D

Dear Mr. Spradlin:

This letter obligates $103,979 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,

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

1. Name and Address of Public Housing Agency:

Housing Authority of Paintsville
700 Sixth Street
Paintsville, KY 41240

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-4361

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 2 7 0 0 0 0 0 2

7. DUNS Number: 136954893

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
124		0		0		124

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,362	1,362	1,362
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	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
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	102		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY027000002

Calculations Based on Unit Months:				
14	Limited vacancies		45	
15	**Total Unit Months**	**1,488**	**1,431**	**1,374**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			115
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$250.11	$232.61
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.86	$237.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$366,136	$340,521
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$84.24	$84.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$120,547	$120,547
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$14,593	$14,593
10	Cost of independent audit	$1,750	$1,750
11	Funding for resident participation activities	$2,875	$2,875
12	Asset management fee	$5,952	$0
13	Information technology fee	$2,976	$2,976
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$28,146**	**$22,194**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$514,829**	**$483,262**
Part B. Formula Income			
01	PUM formula income	$116.35	$116.35
02	PUM change in utility allowances	($0.16)	($0.16)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$116.19	$116.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$166,268**	**$166,268**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$348,561	$316,994
02	Cost of independent audit (Same as Part A, Line 10)	$1,750	$1,750
03	Formula amount (greater of Part D, Lines 01 or 02)	**$348,561**	**$316,994**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$316,994
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY028000001	$ 307,558	$ 273,604	$ 203,126	$ 70,478	$ 70,478		$ -	
	Total	**$ 307,558**	**$ 273,604**	**$ 203,126**	**$ 70,478**	**$ 70,478**	**$ -**	**$ -**	**$ -**

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

Mrs. Loretta Gray
Executive Director
Housing Authority of Barbourville
105 Lake Avenue
Barbourville, KY 40906-0069

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02800000108D

Dear Mrs. Gray:

This letter obligates $70,478 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Housing Authority of Barbourville 105 Lake Avenue Barbourville, KY 40906		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2712	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 2 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
138124370	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
140		0		0		140

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,632	1,632	1,632
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	48		48
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY028000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,680**	**1,632**	**1,680**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			140
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.68	$248.68
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.40	$254.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$427,392	$415,181
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$62.49	$64.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$104,983	$104,987
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,315	$22,761
10	Cost of independent audit	$5,900	$5,800
11	Funding for resident participation activities	$3,500	$3,500
12	Asset management fee	$0	$0
13	Information technology fee	$3,360	$3,360
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$24,075**	**$35,421**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$556,450**	**$555,589**
Part B. Formula Income			
01	PUM formula income	$0.00	$151.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$151.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$248,031**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$556,450	$307,558
02	Cost of independent audit (Same as Part A, Line 10)	$5,900	$5,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$556,450**	**$307,558**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$307,558
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY029000001	$ 363,632	$ 323,487	$ 234,536	$ 88,951	$ 88,951		$ -	
	Total	**$ 363,632**	**$ 323,487**	**$ 234,536**	**$ 88,951**	**$ 88,951**	**$ -**	**$ -**	**$ -**

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. Henrietta Rogers
Executive Director
Housing Authority of Cumberland
178 Russell Drive
Cumberland, KY 40823-1647

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY02900000108D

Dear Ms. Rogers:

This letter obligates $88,951 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Cumberland 178 Russell Drive Cumberland, KY 40823		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2717	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 2 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
0	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
140		0		0		140

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,609	1,609	1,609
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	21		21
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	2	2	
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		9	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	48	48	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY029000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,680**	**1,668**	**1,630**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			136
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.84	$248.84
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.56	$254.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$424,606
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$132.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$220,510
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$4,116
10	Cost of independent audit	$0	$3,276
11	Funding for resident participation activities	$0	$3,400
12	Asset management fee	$0	$0
13	Information technology fee	$0	$3,360
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$14,152**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$659,268**
Part B. Formula Income			
01	PUM formula income	$0.00	$177.24
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$177.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$295,636**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$363,632
02	Cost of independent audit (Same as Part A, Line 10)	$0	$3,276
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$363,632**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$363,632
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY030000001	$ 451,713	$ 401,844	$ 284,132	$ 117,712	$ 117,712		$ -	
	Total	**$ 451,713**	**$ 401,844**	**$ 284,132**	**$ 117,712**	**$ 117,712**	**$ -**	**$ -**	**$ -**

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. Faye Dodd
Executive Director
Housing Authority of Murray
716 Nash Drive
Murray, KY 42071-3053

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY03000000108D

Dear Ms. Dodd:

This letter obligates $117,712 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Murray 716 Nash Drive Murray, KY 42071		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4200	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 3 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
627857600	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
206		0		0		206

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,409	2,409	2,409
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	39		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY030000001

Calculations Based on Unit Months:				
14	Limited vacancies		39	
15	**Total Unit Months**	**2,472**	**2,448**	**2,433**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			203
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$231.53	$231.53
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$236.86	$236.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$579,833	$579,833
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$51.19	$51.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$125,313	$125,313
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,682	$20,296
10	Cost of independent audit	$4,560	$3,060
11	Funding for resident participation activities	$5,075	$5,075
12	Asset management fee	$0	$0
13	Information technology fee	$4,944	$4,944
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$35,261**	**$33,375**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$740,407**	**$738,521**
Part B. Formula Income			
01	PUM formula income	$117.16	$117.16
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$117.16	$117.16
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$286,808**	**$286,808**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$453,599	$451,713
02	Cost of independent audit (Same as Part A, Line 10)	$4,560	$3,060
03	Formula amount (greater of Part D, Lines 01 or 02)	**$453,599**	**$451,713**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$451,713
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY031000001	$ 506,357	$ 450,455	$ 243,399	$ 207,056	$ 207,056		$ -	
	Total	**$ 506,357**	**$ 450,455**	**$ 243,399**	**$ 207,056**	**$ 207,056**	**$ -**	**$ -**	**$ -**

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. Geraldine Hamblin
Executive Director
Housing Authority of Williamsburg
600 Brush Arbor Apartments
Williamsburg, KY 40769-1711

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY03100000108D

Dear Ms. Hamblin:

This letter obligates $207,056 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Williamsburg 600 Brush Arbor Apartments Williamsburg, KY 40769		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2874	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 3 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
145924000	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
237		0		0		237

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,556	2,556	2,556
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
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	115	115	
06	Special use units	34	34	
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	115		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY031000001

Calculations Based on Unit Months:				
14	Limited vacancies		85	
15	**Total Unit Months**	**2,844**	**2,790**	**2,580**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			215
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$232.42	$232.42
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$237.77	$237.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$663,378
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$50.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$140,700
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$19,863
10	Cost of independent audit	$0	$4,200
11	Funding for resident participation activities	$0	$5,375
12	Asset management fee	$0	$0
13	Information technology fee	$0	$5,688
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$35,126**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$839,204**
Part B. Formula Income			
01	PUM formula income	$0.00	$113.01
02	PUM change in utility allowances	$0.00	$6.29
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$119.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$332,847**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$506,357
02	Cost of independent audit (Same as Part A, Line 10)	$0	$4,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$506,357**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$506,357
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY032000001	$ 389,393	$ 346,404	$ 256,916	$ 89,488	$ 89,488		$ -	
	Total	**$ 389,393**	**$ 346,404**	**$ 256,916**	**$ 89,488**	**$ 89,488**	**$ -**	**$ -**	**$ -**

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. Jeff Patrick
Executive Director
Housing Authority of Morehead
200 Heritage Place
Morehead, KY 40351-1000

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY03200000108D

Dear Mr. Patrick:

This letter obligates $89,488 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,

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

1. Name and Address of Public Housing Agency:

Housing Authority of Morehead
200 Heritage Place
Morehead, KY 40351

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-4331

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 3 2 0 0 0 0 0 1

7. DUNS Number: 606781375

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
222		0		0		222

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,622	2,622	2,622
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	30		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY032000001

Calculations Based on Unit Months:				
14	Limited vacancies		30	
15	**Total Unit Months**	**2,664**	**2,652**	**2,634**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			220
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$232.39	$232.39
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$237.73	$237.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$630,460	$630,460
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$48.95	$48.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$129,815	$129,815
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$31,505	$31,505
10	Cost of independent audit	$3,600	$3,600
11	Funding for resident participation activities	$5,500	$5,500
12	Asset management fee	$0	$0
13	Information technology fee	$5,328	$5,328
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$45,933**	**$45,933**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$806,208**	**$806,208**
Part B. Formula Income			
01	PUM formula income	$157.17	$157.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$157.17	$157.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$416,815**	**$416,815**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$389,393	$389,393
02	Cost of independent audit (Same as Part A, Line 10)	$3,600	$3,600
03	Formula amount (greater of Part D, Lines 01 or 02)	**$389,393**	**$389,393**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$389,393
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY033000001	$ 342,096	$ 304,329	$ 223,952	$ 80,377	$ 80,377		$ -	
	Total	**$ 342,096**	**$ 304,329**	**$ 223,952**	**$ 80,377**	**$ 80,377**	**$ -**	**$ -**	**$ -**

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.
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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

Mrs. Patricia Branham
Executive Director
Housing Authority of Catlettsburg
210 24th Street
Grandview Manor
Catlettsburg, KY 41129-1266

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY03300000108D

Dear Mrs. Branham:

This letter obligates $80,377 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Catlettsburg 210 24th Street Catlettsburg, KY 41129		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3373	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 3 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042287438	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,739	1,739	1,739
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	8		8
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	1	1	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	40		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY033000001

Calculations Based on Unit Months:				
14	Limited vacancies		40	
15	**Total Unit Months**	**1,800**	**1,792**	**1,747**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			146
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$255.47	$255.47
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$260.58	$260.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$466,959	$466,959
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$72.34	$72.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$129,633	$129,633
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,256	$17,256
10	Cost of independent audit	$2,700	$2,700
11	Funding for resident participation activities	$3,650	$3,650
12	Asset management fee	$0	$0
13	Information technology fee	$3,600	$3,600
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,206**	**$27,206**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$623,798**	**$623,798**
Part B. Formula Income			
01	PUM formula income	$157.20	$157.20
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$157.20	$157.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$281,702**	**$281,702**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$342,096	$342,096
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)	**$342,096**	**$342,096**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$342,096
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY034000001	$ 106,746	$ 94,961	$ 68,973	$ 25,988	$ 25,988		$ -	
	Total	**$ 106,746**	**$ 94,961**	**$ 68,973**	**$ 25,988**	**$ 25,988**	**$ -**	**$ -**	**$ -**

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. Trixie Kinniard
Executive Director
Housing Authority of Nicholasville
601 Broadway
Nicholasville, KY 40356-1417

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY03400000108D

Dear Ms. Kinniard:

This letter obligates $25,988 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Housing Authority of Nicholasville 601 Broadway Nicholasville, KY 40356		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2861	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 3 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
088521021	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
52		2		0		54

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	583	583	583
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	30	30	
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	2	2	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	19		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	14		

Operating Fund Project Number:
KY034000001

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**648**	**634**	**583**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$310.81	$310.81
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$317.03	$317.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$198,461	$200,997
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$42.96	$42.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$26,893	$26,894
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,521	$6,521
10	Cost of independent audit	$5,400	$5,400
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$0	$0
13	Information technology fee	$1,252	$1,296
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,398**	**$14,442**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$239,752**	**$242,333**
Part B. Formula Income			
01	PUM formula income	$211.42	$211.42
02	PUM change in utility allowances	$2.44	$2.44
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$213.86	$213.86
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$133,876**	**$135,587**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$105,876	$106,746
02	Cost of independent audit (Same as Part A, Line 10)	$5,400	$5,400
03	Formula amount (greater of Part D, Lines 01 or 02)	**$105,876**	**$106,746**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$106,746
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY035000001	$ 328,846	$ 292,541	$ 211,707	$ 80,834	$ 80,834		$ -	
	Total	**$ 328,846**	**$ 292,541**	**$ 211,707**	**$ 80,834**	**$ 80,834**	**$ -**	**$ -**	**$ -**

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.
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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. Brenda Harris
Executive Director
Housing Authority of Prestonsburg
12 Blaine Hall Street
Prestonsburg, KY 41653-1851

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY03500000108D

Dear Ms. Harris:

This letter obligates $80,834 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Prestonsburg 12 Blaine Hall Street Prestonsburg, KY 41653		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2898	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 3 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
121773469	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
160		0		0		160

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,862	1,862	1,862
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	29		29
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		12	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
KY035000001

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**1,920**	**1,891**	**1,891**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			158
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.70	$249.70
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.44	$255.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$483,037	$483,037
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$61.88	$61.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$117,015	$117,015
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,393	$19,393
10	Cost of independent audit	$2,280	$2,280
11	Funding for resident participation activities	$3,950	$3,950
12	Asset management fee	$0	$0
13	Information technology fee	$3,840	$3,840
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$29,463**	**$29,463**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$629,515**	**$629,515**
Part B. Formula Income			
01	PUM formula income	$166.22	$166.22
02	PUM change in utility allowances	($7.22)	($7.22)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$159.00	$159.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$300,669**	**$300,669**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$328,846	$328,846
02	Cost of independent audit (Same as Part A, Line 10)	$2,280	$2,280
03	Formula amount (greater of Part D, Lines 01 or 02)	**$328,846**	**$328,846**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$328,846
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY036000001	$ 271,413	$ 241,449	$ 185,410	$ 56,039	$ 56,039		$ -	
	Total	**$ 271,413**	**$ 241,449**	**$ 185,410**	**$ 56,039**	**$ 56,039**	**$ -**	**$ -**	**$ -**

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. Debra Bishop
Executive Director
Housing Authority of Irvine
285 Mountain Crest
Irvine, KY 40336

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY03600000108D

Dear Ms. Bishop:

This letter obligates $56,039 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Irvine 285 Mountain Crest Irvine, KY 40336		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3238	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 3 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
198553059	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
120		0		0		120

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,416	1,416	1,416
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY036000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,440**	**1,416**	**1,440**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			120
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$246.76	$246.76
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$252.44	$252.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$357,455	$357,455
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$86.19	$86.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$122,045	$122,045
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,291	$13,286
10	Cost of independent audit	$8,500	$6,500
11	Funding for resident participation activities	$3,000	$3,000
12	Asset management fee	$0	$0
13	Information technology fee	$2,880	$2,880
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,671**	**$25,666**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$507,171**	**$505,166**
Part B. Formula Income			
01	PUM formula income	$169.78	$169.78
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$169.78	$169.78
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$240,408**	**$240,408**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$6,655	$6,655
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$6,655**	**$6,655**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$273,418	$271,413
02	Cost of independent audit (Same as Part A, Line 10)	$8,500	$6,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$273,418**	**$271,413**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$271,413
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY037000001	$ 351,568	$ 312,755	$ 215,712	$ 97,043	$ 97,043		$ -	
	Total	**$ 351,568**	**$ 312,755**	**$ 215,712**	**$ 97,043**	**$ 97,043**	**$ -**	**$ -**	**$ -**

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. Lynn Busby
Executive Director
Housing Authority of Hickman
50 Holly Court
Hickman, KY 42050

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY03700000108D

Dear Ms. Busby:

This letter obligates $97,043 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 *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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Hickman 1209 Holly Street, Suite 50 Hickman, KY 42050-1474		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4195	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 3 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
144316015	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
118		1		0		119

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,246	1,246	1,246
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	8		8
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		8	
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	150		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY037000001

Calculations Based on Unit Months:				
14	Limited vacancies		43	
15	**Total Unit Months**	**1,428**	**1,321**	**1,254**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			105
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$247.95	$247.95
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$253.65	$253.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$337,862	$335,072
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$55.49	$55.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$73,913	$73,923
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,998	$2,998
10	Cost of independent audit	$5,600	$5,600
11	Funding for resident participation activities	$2,625	$2,625
12	Asset management fee	$0	$0
13	Information technology fee	$2,832	$2,856
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,055**	**$14,079**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$425,830**	**$423,074**
Part B. Formula Income			
01	PUM formula income	$75.18	$75.18
02	PUM change in utility allowances	($21.05)	($21.05)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$54.13	$54.13
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$72,101**	**$71,506**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$353,729	$351,568
02	Cost of independent audit (Same as Part A, Line 10)	$5,600	$5,600
03	Formula amount (greater of Part D, Lines 01 or 02)	**$353,729**	**$351,568**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$351,568
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY038000001	$ 242,245	$ 215,501	$ 169,585	$ 45,916	$ 45,916		$ -	
	Total	**$ 242,245**	**$ 215,501**	**$ 169,585**	**$ 45,916**	**$ 45,916**	**$ -**	**$ -**	**$ -**

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.
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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. Robert B. Coleman
Executive Director
Housing Authority of Martin
PO Box 806
Martin, KY 41649-0806

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY03800000108D

Dear Mr. Coleman:

This letter obligates $45,916 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,

Elizabeth 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
Office of Public and Indian Housing

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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Martin PO Box 806 Martin, KY 41649		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4335	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 3 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
878484166	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
122		0		0		122

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,404	1,404	1,404
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	48		48
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	72		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY038000001

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**1,536**	**1,416**	**1,452**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			121
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		72	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.06	$248.06
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$253.77	$253.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$356,293	$359,338
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$71.59	$74.62
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$100,512	$105,662
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,860	$16,865
10	Cost of independent audit	$3,850	$3,080
11	Funding for resident participation activities	$3,025	$3,025
12	Asset management fee	$0	$0
13	Information technology fee	$2,904	$3,072
14	Asset repositioning fee	$0	$4,568
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,639**	**$30,610**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$482,444**	**$495,610**
Part B. Formula Income			
01	PUM formula income	$0.00	$178.93
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$178.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$253,365**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$482,444	$242,245
02	Cost of independent audit (Same as Part A, Line 10)	$3,850	$3,080
03	Formula amount (greater of Part D, Lines 01 or 02)	**$482,444**	**$242,245**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$242,245
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY039000001	$ 491,804	$ 437,509	$ 320,539	$ 116,970	$ 116,970		$ -	
	Total	**$ 491,804**	**$ 437,509**	**$ 320,539**	**$ 116,970**	**$ 116,970**	**$ -**	**$ -**	**$ -**

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. Yolanda W. Green
Executive Director
Housing Authority of Pineville
911 Alabama Avenue
Pineville, KY 40977-1550

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY03900000108D

Dear Ms. Green:

This letter obligates $116,970 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Pineville 911 Alabama Avenue Pineville, KY 40977		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4336	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 3 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
626424568	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,213	2,213	2,213
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	175		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
KY039000001

Calculations Based on Unit Months:				
14	Limited vacancies		72	
15	**Total Unit Months**	**2,400**	**2,285**	**2,213**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			184
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$259.16	$259.16
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$265.12	$265.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$628,865	$605,799
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$40.47	$42.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$95,995	$95,993
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,421	$17,421
10	Cost of independent audit	$2,750	$2,750
11	Funding for resident participation activities	$4,600	$4,600
12	Asset management fee	$0	$0
13	Information technology fee	$4,800	$4,800
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$29,571**	**$29,571**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$754,431**	**$731,363**
Part B. Formula Income			
01	PUM formula income	$111.74	$111.74
02	PUM change in utility allowances	($6.90)	($6.90)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$104.84	$104.84
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$248,680**	**$239,559**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$505,751	$491,804
02	Cost of independent audit (Same as Part A, Line 10)	$2,750	$2,750
03	Formula amount (greater of Part D, Lines 01 or 02)	**$505,751**	**$491,804**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$491,804
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY040000001	$ 558,359	$ 496,716	$ 393,507	$ 103,209	$ 103,209		$ -	
	Total	**$ 558,359**	**$ 496,716**	**$ 393,507**	**$ 103,209**	**$ 103,209**	**$ -**	**$ -**	**$ -**

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. Donald Costello
Executive Director
Housing Authority of Mayfield
312 Brookside Drive
Mayfield, KY 42066-1724

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY04000000108D

Dear Mr. Costello:

This letter obligates $103,209 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Mayfield 312 Brookside Drive Mayfield, KY 42066		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A1000	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 4 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040432510	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
222		0		0		222

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,475	2,475	2,475
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	52	52	
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	113		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY040000001

Calculations Based on Unit Months:				
14	Limited vacancies		80	
15	**Total Unit Months**	**2,664**	**2,619**	**2,487**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			207
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.86	$249.86
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.61	$255.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$658,451	$669,443
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$99.15	$97.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$255,410	$255,405
Add-Ons			
07	Self-sufficiency	$35,530	$35,530
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,606	$19,606
10	Cost of independent audit	$4,774	$4,774
11	Funding for resident participation activities	$5,175	$5,175
12	Asset management fee	$0	$0
13	Information technology fee	$5,176	$5,328
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$70,261**	**$70,413**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$984,122**	**$995,261**
Part B. Formula Income			
01	PUM formula income	$166.82	$166.82
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$166.82	$166.82
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$429,728**	**$436,902**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$554,394	$558,359
02	Cost of independent audit (Same as Part A, Line 10)	$4,774	$4,774
03	Formula amount (greater of Part D, Lines 01 or 02)	**$554,394**	**$558,359**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$558,359
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY041000001	$ 439,120	$ 390,641	$ 279,442	$ 111,199	$ 111,199		$ -	
	Total	**$ 439,120**	**$ 390,641**	**$ 279,442**	**$ 111,199**	**$ 111,199**	**$ -**	**$ -**	**$ -**

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.
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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. Anita Jenkins
Executive Director
Housing Authority of Morgantown
PO Box 628
Morgantown, KY 42261-0628

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY04100000108D

Dear Ms. Jenkins:

This letter obligates $111,199 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:	**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Morgantown PO Box 628 Morgantown, KY 42261	**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number: A2711	**5. Fiscal Year End:** ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30
	6. Operating Fund Project Number: K Y 0 4 1 0 0 0 0 0 1
7. DUNS Number: 108351362	**HUD Use Only**
	8. ROFO Code: 0436
	Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
180		0		0		180

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,008	2,008	2,008
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	73	73	
06	Special use units	33	33	
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	29	29	
11	Units vacant and not categorized above	17		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY041000001

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**2,160**	**2,160**	**2,008**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			167
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.50	$249.50
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.24	$255.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$551,318	$551,318
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$99.28	$99.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$214,445	$214,445
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,937	$13,537
10	Cost of independent audit	$3,600	$3,600
11	Funding for resident participation activities	$4,175	$4,175
12	Asset management fee	$0	$0
13	Information technology fee	$4,320	$4,320
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,032**	**$25,632**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$790,795**	**$791,395**
Part B. Formula Income			
01	PUM formula income	$184.41	$184.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$184.41	$184.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$398,326**	**$398,326**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$36,828	$46,051
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$36,828**	**$46,051**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$429,297	$439,120
02	Cost of independent audit (Same as Part A, Line 10)	$3,600	$3,600
03	Formula amount (greater of Part D, Lines 01 or 02)	**$429,297**	**$439,120**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$439,120
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY042000001	$ 177,398	$ 157,813	$ 124,383	$ 33,430	$ 33,430		$ -	
	Total	**$ 177,398**	**$ 157,813**	**$ 124,383**	**$ 33,430**	**$ 33,430**	**$ -**	**$ -**	**$ -**

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. Donna McNichols
Executive Director
Housing Authority of Cadiz
PO Box 830
Apartment 51
Cadiz, KY 42211-0830

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY04200000108D

Dear Ms. McNichols:

This letter obligates $33,430 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Cadiz PO Box 830 Cadiz, KY 42211		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2598	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 4 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
969181502	0436	Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	884	884	884
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY042000001

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**888**	**888**	**884**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			74
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$262.79	$262.79
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$268.05	$268.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$238,028	$238,028
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$127.13	$127.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$112,891	$112,891
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,943	$4,943
10	Cost of independent audit	$3,377	$3,377
11	Funding for resident participation activities	$1,850	$1,850
12	Asset management fee	$0	$0
13	Information technology fee	$1,776	$1,776
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,946**	**$11,946**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$362,865**	**$362,865**
Part B. Formula Income			
01	PUM formula income	$213.06	$213.06
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$213.06	$213.06
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$189,197**	**$189,197**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$3,730	$3,730
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$3,730**	**$3,730**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$177,398	$177,398
02	Cost of independent audit (Same as Part A, Line 10)	$3,377	$3,377
03	Formula amount (greater of Part D, Lines 01 or 02)	**$177,398**	**$177,398**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$177,398
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY043000001	$ 685,349	$ 609,686	$ 431,809	$ 177,877	$ 177,877		$ -	
	Total	**$ 685,349**	**$ 609,686**	**$ 431,809**	**$ 177,877**	**$ 177,877**	**$ -**	**$ -**	**$ -**

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. Cindy Tolley
Executive Director
Housing Authority of Fulton
PO Box 1497
201 North Highland Drive
Fulton, KY 42041-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY04300000108D

Dear Ms. Tolley:

This letter obligates $177,877 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Fulton PO Box 1497 Fulton, KY 42041		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A3228	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 4 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042290000	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
212		0		5		207

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,424	2,424	2,424
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
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	16	16	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	12	12	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY043000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,476**	**2,452**	**2,448**
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.24	$249.24
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.97	$254.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$625,186	$625,186
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$87.60	$87.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$214,795	$214,795
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,559	$7,559
10	Cost of independent audit	$4,560	$2,560
11	Funding for resident participation activities	$5,050	$5,100
12	Asset management fee	$0	$0
13	Information technology fee	$4,904	$4,952
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,073**	**$20,171**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$862,054**	**$860,152**
Part B. Formula Income			
01	PUM formula income	$88.58	$88.58
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$88.58	$88.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$217,198**	**$217,198**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$42,395	$42,395
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$42,395**	**$42,395**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$687,251	$685,349
02	Cost of independent audit (Same as Part A, Line 10)	$4,560	$2,560
03	Formula amount (greater of Part D, Lines 01 or 02)	**$687,251**	**$685,349**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$685,349
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY044000001	$ 291,411	$ 259,239	$ 182,312	$ 76,927	$ 76,927		$ -	
	Total	**$ 291,411**	**$ 259,239**	**$ 182,312**	**$ 76,927**	**$ 76,927**	**$ -**	**$ -**	**$ -**

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. Teresa Taylor
Executive Director
Housing Authority of Whitesburg
4 Banks Street
101
Whitesburg, KY 41858-7526

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY04400000108D

Dear Ms. Taylor:

This letter obligates $76,927 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Whitesburg 4 Banks Street Whitesburg, KY 41858		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2627	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 4 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042351804	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
104		0		0		104

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,236	1,236	1,236
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	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY044000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,248**	**1,248**	**1,236**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			103
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.24	$248.24
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$253.95	$253.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$313,882	$316,930
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$116.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$145,392
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$8,575
10	Cost of independent audit	$0	$6,350
11	Funding for resident participation activities	$2,575	$2,575
12	Asset management fee	$0	$0
13	Information technology fee	$2,472	$2,496
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,047**	**$19,996**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$318,929**	**$482,318**
Part B. Formula Income			
01	PUM formula income	$0.00	$163.29
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$163.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$203,786**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$12,756	$12,879
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$12,756**	**$12,879**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$331,685	$291,411
02	Cost of independent audit (Same as Part A, Line 10)	$0	$6,350
03	Formula amount (greater of Part D, Lines 01 or 02)	**$331,685**	**$291,411**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$291,411
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY045000001	$ 65,320	$ 58,109	$ 42,516	$ 15,593	$ 15,593		$ -	
	Total	**$ 65,320**	**$ 58,109**	**$ 42,516**	**$ 15,593**	**$ 15,593**	**$ -**	**$ -**	**$ -**

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. Jan Gambill
Executive Director
Housing Authority of Jackson
395 Railroad Street
Office D
Jackson, KY 41339-9201

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY04500000108D

Dear Ms. Gambill:

This letter obligates $15,593 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Jackson 97D, 400 Railroad Street Jackson, KY 41339		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3364	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 4 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
178634135	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
32		0		0		32

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	377	377	377
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	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY045000001

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**384**	**384**	**377**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			31
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$259.45	$259.45
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$265.42	$265.42
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$101,921	$101,921
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$30.70	$30.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$11,789	$11,789
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,927	$3,927
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$775	$775
12	Asset management fee	$0	$0
13	Information technology fee	$768	$768
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,470**	**$7,470**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$121,180**	**$121,180**
Part B. Formula Income			
01	PUM formula income	$143.56	$143.56
02	PUM change in utility allowances	$6.69	$6.69
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$150.25	$150.25
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$57,696**	**$57,696**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$1,836	$1,836
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$1,836**	**$1,836**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$65,320	$65,320
02	Cost of independent audit (Same as Part A, Line 10)	$2,000	$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$65,320**	**$65,320**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$65,320
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY046000001	$ 66,128	$ 58,827	$ 43,882	$ 14,945	$ 14,945		$ -	
	Total	**$ 66,128**	**$ 58,827**	**$ 43,882**	**$ 14,945**	**$ 14,945**	**$ -**	**$ -**	**$ -**

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.
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Column G: Amount deobligated during the year for the project. No action is required by the PHA.
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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. Darin Palacky
Executive Director
Housing Authority of Albany
200 Harvest Street
Albany, KY 42602-1313

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY04600000108D

Dear Mr. Palacky:

This letter obligates $14,945 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Albany 200 Harvest Street Albany, KY 42602		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2597	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 4 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
783064652	0436	Sandy Harris

Section 2

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

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

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

Operating Fund Project Number:
KY046000001

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**360**	**360**	**353**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			29
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$243.78	$243.78
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$249.39	$249.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$89,780	$89,780
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$74.57	$73.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$26,845	$26,593
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$3,795
10	Cost of independent audit	$4,500	$3,400
11	Funding for resident participation activities	$725	$725
12	Asset management fee	$0	$0
13	Information technology fee	$720	$720
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,945**	**$8,640**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$122,570**	**$125,013**
Part B. Formula Income			
01	PUM formula income	$165.22	$169.25
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$165.22	$169.25
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$59,479**	**$60,930**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$2,045	$2,045
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$2,045**	**$2,045**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$65,136	$66,128
02	Cost of independent audit (Same as Part A, Line 10)	$4,500	$3,400
03	Formula amount (greater of Part D, Lines 01 or 02)	**$65,136**	**$66,128**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$66,128
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2008 Final Operating Subsidy Documents
KY047 - Campbellsville Housing And Redevelopment Authority

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	KY047000001	$ 346,427	$ 308,181	$ 233,829	$ 74,352	$ 74,352		$ -	
2	KY047000002	$ 346,267	$ 308,039	$ 227,675	$ 80,364	$ 80,364		$ -	
	Total	**$ 692,694**	**$ 616,220**	**$ 461,504**	**$ 154,716**	**$ 154,716**	**$ -**	**$ -**	**$ -**

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. Jim Cravens
Executive Director
Campbellsville Housing And Redevelopment Authority
PO Box 597
Campbellsville, KY 42719-0597

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY04700000108D

Dear Mr. Cravens:

This letter obligates $74,352 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Campbellsville Housing And Redevelopment Authority PO Box 597 Campbellsville, KY 42719		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4197	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 4 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
166007419	0436	Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,752	1,752	1,752
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	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	48		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY047000001

Calculations Based on Unit Months:				
14	Limited vacancies		48	
15	**Total Unit Months**	**1,824**	**1,812**	**1,764**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			147
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.64	$248.64
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.36	$254.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$460,900	$460,900
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$54.06	$54.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$97,957	$97,957
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,281	$14,693
10	Cost of independent audit	$2,242	$2,135
11	Funding for resident participation activities	$3,675	$3,675
12	Asset management fee	$7,296	$7,296
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	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$32,142**	**$31,447**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$590,999**	**$590,304**
Part B. Formula Income			
01	PUM formula income	$134.59	$134.59
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$134.59	$134.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$243,877**	**$243,877**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	($31,130)	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**($31,130)**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$315,992	$346,427
02	Cost of independent audit (Same as Part A, Line 10)	$2,242	$2,135
03	Formula amount (greater of Part D, Lines 01 or 02)	**$315,992**	**$346,427**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$346,427
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jim Cravens
Executive Director
Campbellsville Housing And Redevelopment Authority
PO Box 597
Campbellsville, KY 42719-0597

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY04700000208D

Dear Mr. Cravens:

This letter obligates $80,364 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:	**2. Funding Period:** 01/01/2008 to 12/31/2008
Campbellsville Housing And Redevelopment Authority PO Box 597 Campbellsville, KY 42719	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4197	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 4 7 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
166007419	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
148		0		0		148

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,668	1,668	1,668
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	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	84		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY047000002

Calculations Based on Unit Months:				
14	Limited vacancies		53	
15	**Total Unit Months**	**1,776**	**1,733**	**1,680**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			140
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.64	$248.64
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.36	$254.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$440,806	$440,806
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$67.82	$67.82
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$117,532	$117,532
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$14,681	$14,117
10	Cost of independent audit	$2,154	$2,051
11	Funding for resident participation activities	$3,500	$3,500
12	Asset management fee	$7,104	$7,104
13	Information technology fee	$3,552	$3,552
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$30,991**	**$30,324**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$589,329**	**$588,662**
Part B. Formula Income			
01	PUM formula income	$139.87	$139.87
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$139.87	$139.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$242,395**	**$242,395**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	($29,773)	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**($29,773)**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$317,161	$346,267
02	Cost of independent audit (Same as Part A, Line 10)	$2,154	$2,051
03	Formula amount (greater of Part D, Lines 01 or 02)	**$317,161**	**$346,267**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$346,267
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY048000001	$ 214,973	$ 191,240	$ 146,778	$ 44,462	$ 44,462		$ -	
	Total	**$ 214,973**	**$ 191,240**	**$ 146,778**	**$ 44,462**	**$ 44,462**	**$ -**	**$ -**	**$ -**

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. Ann Guinn
Executive Director
Housing Authority of Monticello
PO Box 347
Monticello, KY 42633-0347

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY04800000108D

Dear Ms. Guinn:

This letter obligates $44,462 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Monticello PO Box 347 Monticello, KY 42633		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2595	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 4 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025646949	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
108		0		0		108

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,284	1,284	1,284
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY048000001

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**1,296**	**1,296**	**1,284**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			107
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.04	$249.04
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.77	$254.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$327,125	$330,182
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$76.10	$75.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$97,712	$97,718
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,057	$11,858
10	Cost of independent audit	$3,150	$3,150
11	Funding for resident participation activities	$2,675	$2,675
12	Asset management fee	$0	$0
13	Information technology fee	$2,568	$2,592
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,450**	**$20,275**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$448,287**	**$448,175**
Part B. Formula Income			
01	PUM formula income	$0.00	$179.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$179.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$233,202**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$448,287	$214,973
02	Cost of independent audit (Same as Part A, Line 10)	$3,150	$3,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$448,287**	**$214,973**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$214,973
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2008 Final Operating Subsidy Documents
KY049 - Housing Authority of Versailles

9/23/2008

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	KY049000001	$ 535,444	$ 476,331	$ 327,694	$ 148,637	$ 148,637		$ -	
	Total	**$ 535,444**	**$ 476,331**	**$ 327,694**	**$ 148,637**	**$ 148,637**	**$ -**	**$ -**	**$ -**

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. James Allen
Executive Director
Housing Authority of Versailles
PO Box 1389
519 Poplar Street
Versailles, KY 40383-1196

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY04900000108D

Dear Mr. Allen:

This letter obligates $148,637 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Versailles
PO Box 1389
Versailles, KY 40383

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A2596

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 4 9 0 0 0 0 0 1

7. DUNS Number: 095379000

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
156		0		0		156

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,613	1,613	1,613
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	139	139	
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	108		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY049000001

Calculations Based on Unit Months:				
14	Limited vacancies		56	
15	**Total Unit Months**	**1,872**	**1,820**	**1,613**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			134
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$297.24	$297.24
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$303.18	$303.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$551,788	$551,788
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$77.33	$77.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$140,741	$140,741
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,342	$4,342
10	Cost of independent audit	$7,800	$7,800
11	Funding for resident participation activities	$3,350	$3,350
12	Asset management fee	$0	$0
13	Information technology fee	$3,744	$3,744
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,236**	**$19,236**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$711,765**	**$711,765**
Part B. Formula Income			
01	PUM formula income	$120.95	$120.95
02	PUM change in utility allowances	($23.79)	($23.79)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$97.16	$97.16
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$176,831**	**$176,831**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$510	$510
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$510**	**$510**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$535,444	$535,444
02	Cost of independent audit (Same as Part A, Line 10)	$7,800	$7,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$535,444**	**$535,444**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$535,444
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY050000001	$ 91,546	$ 81,439	$ 57,629	$ 23,810	$ 23,810		$ -	
	Total	**$ 91,546**	**$ 81,439**	**$ 57,629**	**$ 23,810**	**$ 23,810**	**$ -**	**$ -**	**$ -**

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

Executive Director
Housing Authority of Tompkinsville
1011 Green Hills
Tompkinsville, KY 42167-1664

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY05000000108D

Dear :

This letter obligates $23,810 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Tompkinsville 1011 Green Hills Tompkinsville, KY 42167		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2710	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 5 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
077984388	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
32		0		0		32

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	384	384	384
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY050000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**384**	**384**	**384**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			32
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$246.24	$246.24
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$251.90	$251.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$96,730	$96,730
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$94.51	$94.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$36,292	$36,292
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$1,450
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$800	$800
12	Asset management fee	$0	$0
13	Information technology fee	$768	$768
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$1,568**	**$3,018**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$134,590**	**$136,040**
Part B. Formula Income			
01	PUM formula income	$0.00	$130.06
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$130.06
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$49,943**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$5,449	$5,449
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$5,449**	**$5,449**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$140,039	$91,546
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$140,039**	**$91,546**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$91,546
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY052000001	$ 143,776	$ 127,903	$ 93,442	$ 34,461	$ 34,461		$ -	
	Total	**$ 143,776**	**$ 127,903**	**$ 93,442**	**$ 34,461**	**$ 34,461**	**$ -**	**$ -**	**$ -**

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

Mrs. Lisa Phelps
Executive Director
Housing Authority of Lancaster
PO Box 207
Lancaster, KY 40444-0207

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY05200000108D

Dear Mrs. Phelps:

This letter obligates $34,461 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Lancaster PO Box 207 Lancaster, KY 40444		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2720	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 5 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
606441954	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
62		0		0		62

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	744	744	744
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY052000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**744**	**744**	**744**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			62
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.17	$248.17
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$253.88	$253.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$188,887	$188,887
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$105.35	$105.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$78,380	$78,380
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,345	$9,345
10	Cost of independent audit	$1,985	$3,500
11	Funding for resident participation activities	$1,550	$1,550
12	Asset management fee	$0	$0
13	Information technology fee	$1,488	$1,488
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,368**	**$15,883**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$280,635**	**$283,150**
Part B. Formula Income			
01	PUM formula income	$187.33	$187.33
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$187.33	$187.33
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$139,374**	**$139,374**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$141,261	$143,776
02	Cost of independent audit (Same as Part A, Line 10)	$1,985	$3,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$141,261**	**$143,776**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$143,776
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY053000001	$ 70,736	$ 62,927	$ 51,948	$ 10,979	$ 10,979		$ -	
	Total	**$ 70,736**	**$ 62,927**	**$ 51,948**	**$ 10,979**	**$ 10,979**	**$ -**	**$ -**	**$ -**

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. Tammy Durham
Executive Director
Housing Authority of Greensburg
PO Box 158
Greensburg, KY 42743-0158

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY05300000108D

Dear Ms. Durham:

This letter obligates $10,979 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Greensburg 215 West Columbia Avenue Greensburg, KY 42743		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2730	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 5 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
625602339	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
26		0		0		26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	293	293	293
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	4	4	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	15		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY053000001

Calculations Based on Unit Months:

14	Limited vacancies		15	
15	**Total Unit Months**	**312**	**312**	**293**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			24

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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$245.18	$245.18
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$250.82	$250.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$78,256	$78,256
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$90.04	$90.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$28,092	$28,092
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,046	$2,046
10	Cost of independent audit	$1,650	$1,650
11	Funding for resident participation activities	$600	$600
12	Asset management fee	$0	$0
13	Information technology fee	$624	$624
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,920**	**$4,920**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$111,268**	**$111,268**
Part B. Formula Income			
01	PUM formula income	$129.91	$129.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$129.91	$129.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$40,532**	**$40,532**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$70,736	$70,736
02	Cost of independent audit (Same as Part A, Line 10)	$1,650	$1,650
03	Formula amount (greater of Part D, Lines 01 or 02)	**$70,736**	**$70,736**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$70,736
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY054000001	$ 234,442	$ 208,560	$ 155,209	$ 53,351	$ 53,351		$ -	
	Total	**$ 234,442**	**$ 208,560**	**$ 155,209**	**$ 53,351**	**$ 53,351**	**$ -**	**$ -**	**$ -**

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. Margaret Peake
Executive Director
Housing Authority of Elizabethtown
PO Box 623
Elizabethtown, KY 42702-1459

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY05400000108D

Dear Ms. Peake:

This letter obligates $53,351 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,

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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Office of Public and Indian Housing

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Housing Authority of Elizabethtown PO Box 623 Elizabethtown, KY 42702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2727	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 5 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
792493025	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
112		0		0		112

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,288	1,288	1,288
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	109	109	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	32		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY054000001

Calculations Based on Unit Months:				
14	Limited vacancies		32	
15	**Total Unit Months**	**1,429**	**1,429**	**1,288**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			107
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$251.61	$251.61
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$256.64	$256.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$366,739	$366,739
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$58.73	$58.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$83,925	$83,925
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,760	$14,088
10	Cost of independent audit	$3,000	$3,400
11	Funding for resident participation activities	$2,675	$2,675
12	Asset management fee	$0	$0
13	Information technology fee	$2,906	$2,858
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,341**	**$23,021**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$476,005**	**$473,685**
Part B. Formula Income			
01	PUM formula income	$168.29	$168.29
02	PUM change in utility allowances	($0.87)	($0.87)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$167.42	$167.42
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$239,243**	**$239,243**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$236,762	$234,442
02	Cost of independent audit (Same as Part A, Line 10)	$3,000	$3,400
03	Formula amount (greater of Part D, Lines 01 or 02)	**$236,762**	**$234,442**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$234,442
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY055000001	$ 325,294	$ 289,382	$ 226,658	$ 62,724	$ 62,724		$ -	
	Total	**$ 325,294**	**$ 289,382**	**$ 226,658**	**$ 62,724**	**$ 62,724**	**$ -**	**$ -**	**$ -**

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. Grant Young
Executive Director
Housing Authority of Burkesville
401 Sunset Drive
Burkesville, KY 42717-9643

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY05500000108D

Dear Mr. Young:

This letter obligates $62,724 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Burkesville 401 Sunset Drive Burkesville, KY 42717		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A3738	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 5 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
084206400	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
111		0		0		111

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,332	1,332	1,332
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY055000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,332**	**1,332**	**1,332**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			111
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.13	$248.13
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$253.84	$253.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$338,115	$338,115
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$112.94	$112.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$150,436	$150,436
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,031	$4,105
10	Cost of independent audit	$2,844	$0
11	Funding for resident participation activities	$2,775	$2,775
12	Asset management fee	$0	$0
13	Information technology fee	$2,664	$2,664
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,314**	**$9,544**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$500,865**	**$498,095**
Part B. Formula Income			
01	PUM formula income	$0.00	$150.55
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$150.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$200,533**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$27,732	$27,732
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$27,732**	**$27,732**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$528,597	$325,294
02	Cost of independent audit (Same as Part A, Line 10)	$2,844	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$528,597**	**$325,294**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$325,294
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY056000001	$ 178,242	$ 158,564	$ 124,416	$ 34,148	$ 34,148		$ -	
	Total	**$ 178,242**	**$ 158,564**	**$ 124,416**	**$ 34,148**	**$ 34,148**	**$ -**	**$ -**	**$ -**

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. Patricia Raybourne
Executive Director
Housing Authority of Springfield
1057 Melavin Circle
Springfield, KY 40069-1100

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY05600000108D

Dear Ms. Raybourne:

This letter obligates $34,148 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Springfield 1057 Melavin Circle Springfield, KY 40069		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2609	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 5 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
961513421	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
96		0		0		96

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,044	1,044	1,044
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	10		10
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	16	16	
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		10	
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	82		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY056000001

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**1,152**	**1,130**	**1,054**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			88
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$250.79	$250.79
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$256.56	$256.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$289,913	$289,913
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$77.20	$77.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$87,236	$87,236
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,693	$12,693
10	Cost of independent audit	$1,500	$1,500
11	Funding for resident participation activities	$2,200	$2,200
12	Asset management fee	$0	$0
13	Information technology fee	$2,304	$2,304
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$18,697**	**$18,697**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$395,846**	**$395,846**
Part B. Formula Income			
01	PUM formula income	$192.57	$192.57
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.57	$192.57
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$217,604**	**$217,604**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$178,242	$178,242
02	Cost of independent audit (Same as Part A, Line 10)	$1,500	$1,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$178,242**	**$178,242**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$178,242
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY057000001	$ 369,577	$ 328,776	$ 251,119	$ 77,657	$ 77,657		$ -	
	Total	**$ 369,577**	**$ 328,776**	**$ 251,119**	**$ 77,657**	**$ 77,657**	**$ -**	**$ -**	**$ -**

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.
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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

Mrs. Rita Morgan
Executive Director
Housing Authority of Carrollton
PO Box 305
Carrollton, KY 41008-0305

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY05700000108D

Dear Mrs. Morgan:

This letter obligates $77,657 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Carrollton PO Box 305 Carrollton, KY 41008		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2592	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 5 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042286059	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
180		0		0		180

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,122	2,122	2,122
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
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		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	14		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY057000001

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**2,160**	**2,148**	**2,146**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			179
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.56	$249.56
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.30	$255.30
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$548,384	$548,384
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$91.32	$91.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$196,155	$196,155
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,044	$22,044
10	Cost of independent audit	$3,500	$3,500
11	Funding for resident participation activities	$4,475	$4,475
12	Asset management fee	$0	$0
13	Information technology fee	$4,320	$4,320
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$34,339**	**$34,339**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$778,878**	**$778,878**
Part B. Formula Income			
01	PUM formula income	$190.55	$190.55
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.55	$190.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$409,301**	**$409,301**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$369,577	$369,577
02	Cost of independent audit (Same as Part A, Line 10)	$3,500	$3,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$369,577**	**$369,577**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$369,577
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY058000001	$ 81,040	$ 72,093	$ 56,621	$ 15,472	$ 15,472		$ -	
	Total	**$ 81,040**	**$ 72,093**	**$ 56,621**	**$ 15,472**	**$ 15,472**	**$ -**	**$ -**	**$ -**

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. Jeanne Griffith
Executive Director
Housing Authority of Beattyville
227 Boone Avenue
Apartment #31
Beattyville, KY 41311-8819

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY05800000108D

Dear Ms. Griffith:

This letter obligates $15,472 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Beattyville 227 Boone Avenue Beattyville, KY 41311		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2713	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 5 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042283965	0436	Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	360	360	360
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY058000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**360**	**360**	**360**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$245.82	$245.82
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$251.47	$251.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$90,529	$90,529
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$108.78	$108.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$39,161	$39,161
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,371	$2,371
10	Cost of independent audit	$3,446	$3,446
11	Funding for resident participation activities	$750	$750
12	Asset management fee	$0	$0
13	Information technology fee	$720	$720
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,287**	**$7,287**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$136,977**	**$136,977**
Part B. Formula Income			
01	PUM formula income	$0.00	$155.38
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$155.38
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$55,937**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$136,977	$81,040
02	Cost of independent audit (Same as Part A, Line 10)	$3,446	$3,446
03	Formula amount (greater of Part D, Lines 01 or 02)	**$136,977**	**$81,040**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$81,040
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY059000001	$ 116,648	$ 103,770	$ 64,207	$ 39,563	$ 39,563		$ -	
	Total	**$ 116,648**	**$ 103,770**	**$ 64,207**	**$ 39,563**	**$ 39,563**	**$ -**	**$ -**	**$ -**

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.
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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. Janet Fields
Executive Director
Housing Authority of Falmouth
412 Beech Street
Falmouth, KY 41040-1215

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY05900000108D

Dear Ms. Fields:

This letter obligates $39,563 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Falmouth 412 Beech Street Falmouth, KY 41040		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2706	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 5 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
0	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
31		0		0		31

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	340	340	340
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	32		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY059000001

Calculations Based on Unit Months:				
14	Limited vacancies		32	
15	**Total Unit Months**	**372**	**372**	**340**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			28
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$316.61	$316.61
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$322.94	$322.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$120,134
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$85.99
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$31,988
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$3,101
10	Cost of independent audit	$0	$5,000
11	Funding for resident participation activities	$0	$700
12	Asset management fee	$0	$0
13	Information technology fee	$0	$744
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$9,545**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$161,667**
Part B. Formula Income			
01	PUM formula income	$0.00	$132.59
02	PUM change in utility allowances	$0.00	($6.46)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$126.13
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$46,920**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$1,901
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$1,901**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$116,648
02	Cost of independent audit (Same as Part A, Line 10)	$0	$5,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$116,648**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$116,648
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY060000001	$ 95,238	$ 84,724	$ 66,453	$ 18,271	$ 18,271		$ -	
	Total	**$ 95,238**	**$ 84,724**	**$ 66,453**	**$ 18,271**	**$ 18,271**	**$ -**	**$ -**	**$ -**

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. Judy Muse
Executive Director
Housing Authority of Flemingsburg
142 Circle Drive
Flemingsburg, KY 41041-1442

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY06000000108D

Dear Ms. Muse:

This letter obligates $18,271 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Flemingsburg
142 Circle Drive
Flemingsburg, KY 41041

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-2729

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 6 0 0 0 0 0 0 1

7. DUNS Number: 605624113

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	470	470	470
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY060000001

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**480**	**480**	**470**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			39
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$256.47	$256.47
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$262.37	$262.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$125,938	$125,938
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$98.10	$98.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$47,088	$47,088
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,155	$3,072
10	Cost of independent audit	$2,760	$2,760
11	Funding for resident participation activities	$975	$975
12	Asset management fee	$0	$0
13	Information technology fee	$960	$960
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,850**	**$7,767**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$181,876**	**$180,793**
Part B. Formula Income			
01	PUM formula income	$180.74	$180.74
02	PUM change in utility allowances	($2.50)	($2.50)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$178.24	$178.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$85,555**	**$85,555**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$96,321	$95,238
02	Cost of independent audit (Same as Part A, Line 10)	$2,760	$2,760
03	Formula amount (greater of Part D, Lines 01 or 02)	**$96,321**	**$95,238**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$95,238
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY061000001	$ 652,580	$ 580,535	$ 452,387	$ 128,148	$ 128,148		$ -	
2	KY061000002	$ 419,798	$ 373,452	$ 285,597	$ 87,855	$ 87,855		$ -	
	Total	**$ 1,072,378**	**$ 953,987**	**$ 737,984**	**$ 216,003**	**$ 216,003**	**$ -**	**$ -**	**$ -**

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. Tom Wilson
Executive Director
Housing Authority of Georgetown
139 Scroggins Park
Georgetown, KY 40324-2039

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY06100000108D

Dear Mr. Wilson:

This letter obligates $128,148 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,

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

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Housing Authority of Georgetown 139 Scroggins Park Georgetown, KY 40324		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2092	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 6 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
103542213	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
202		0		0		202

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,317	2,317	2,317
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	31		31
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	48	48	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		24	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY061000001

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**2,424**	**2,417**	**2,348**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			196
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$295.61	$292.11
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$301.52	$297.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$728,774	$720,145
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$113.89	$113.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$275,272	$275,272
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,475	$3,475
10	Cost of independent audit	$1,632	$1,632
11	Funding for resident participation activities	$4,900	$4,900
12	Asset management fee	$9,696	$0
13	Information technology fee	$4,848	$4,848
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$24,551**	**$14,855**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,028,597**	**$1,010,272**
Part B. Formula Income			
01	PUM formula income	$147.99	$147.99
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$147.99	$147.99
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$357,692**	**$357,692**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$670,905	$652,580
02	Cost of independent audit (Same as Part A, Line 10)	$1,632	$1,632
03	Formula amount (greater of Part D, Lines 01 or 02)	**$670,905**	**$652,580**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$652,580
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Tom Wilson
Executive Director
Housing Authority of Georgetown
139 Scroggins Park
Georgetown, KY 40324-2039

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY06100000208D

Dear Mr. Wilson:

This letter obligates $87,855 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Georgetown 139 Scroggins Park Georgetown, KY 40324		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2092	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 6 1 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
103542213	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
126		0		0		126

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,423	1,423	1,423
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	27	27	
06	Special use units	36	36	
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	26		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY061000002

Calculations Based on Unit Months:				
14	Limited vacancies		26	
15	**Total Unit Months**	**1,512**	**1,512**	**1,423**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			119
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$294.08	$292.11
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$299.96	$297.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$453,540	$450,500
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$121.61	$121.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$183,874	$183,874
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,168	$2,168
10	Cost of independent audit	$1,018	$1,018
11	Funding for resident participation activities	$2,975	$2,975
12	Asset management fee	$6,048	$0
13	Information technology fee	$3,024	$3,024
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,233**	**$9,185**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$652,647**	**$643,559**
Part B. Formula Income			
01	PUM formula income	$147.99	$147.99
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$147.99	$147.99
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$223,761**	**$223,761**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$428,886	$419,798
02	Cost of independent audit (Same as Part A, Line 10)	$1,018	$1,018
03	Formula amount (greater of Part D, Lines 01 or 02)	**$428,886**	**$419,798**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$419,798
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY062000001	$ 367,044	$ 326,522	$ 253,665	$ 72,857	$ 72,857		$ -	
	Total	**$ 367,044**	**$ 326,522**	**$ 253,665**	**$ 72,857**	**$ 72,857**	**$ -**	**$ -**	**$ -**

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

Mrs. Ann Hatter
Executive Director
Housing Authority of Harrodsburg
502 W Office Street
Harrodsburg, KY 40330-1430

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY06200000108D

Dear Mrs. Hatter:

This letter obligates $72,857 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Harrodsburg 502 W Office Street Harrodsburg, KY 40330		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A3390	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 6 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042296017	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
162		0		0		162

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,944	1,944	1,944
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY062000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,944**	**1,944**	**1,944**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			162
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.38	$248.38
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.09	$254.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$493,951	$493,951
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$85.79	$85.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$166,776	$166,776
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,144	$18,144
10	Cost of independent audit	$5,000	$5,000
11	Funding for resident participation activities	$4,050	$4,050
12	Asset management fee	$0	$0
13	Information technology fee	$3,888	$3,888
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$31,082**	**$31,082**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$691,809**	**$691,809**
Part B. Formula Income			
01	PUM formula income	$167.06	$167.06
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$167.06	$167.06
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$324,765**	**$324,765**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$367,044	$367,044
02	Cost of independent audit (Same as Part A, Line 10)	$5,000	$5,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$367,044**	**$367,044**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$367,044
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY063000001	$ 699,050	$ 621,875	$ 516,613	$ 105,262	$ 105,262		$ -	
2	KY063000002	$ 505,521	$ 449,711	$ 240,073	$ 209,638	$ 209,638		$ -	
	Total	**$ 1,204,571**	**$ 1,071,586**	**$ 756,686**	**$ 314,900**	**$ 314,900**	**$ -**	**$ -**	**$ -**

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. Abraham Williams
Executive Director
Housing Authority of Bowling Green
PO Box 116
Bowling Green, KY 42102-0116

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY06300000108D

Dear Mr. Williams:

This letter obligates $105,262 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:	**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Bowling Green PO Box 116 Bowling Green, KY 42102	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4332	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 6 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
801326067	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
340		0		0		340

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,968	3,968	3,968
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	2	2	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	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	86		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY063000001

Calculations Based on Unit Months:				
14	Limited vacancies		86	
15	**Total Unit Months**	**4,080**	**4,080**	**3,968**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			331
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$251.35	$251.35
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$256.38	$256.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,046,030	$1,046,030
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$11.77	$27.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$48,022	$113,954
Add-Ons			
07	Self-sufficiency	$31,312	$31,312
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$48,786	$48,907
10	Cost of independent audit	$18,764	$16,019
11	Funding for resident participation activities	$8,275	$8,275
12	Asset management fee	$16,320	$16,320
13	Information technology fee	$8,160	$8,160
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$131,617**	**$128,993**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,225,669**	**$1,288,977**
Part B. Formula Income			
01	PUM formula income	$144.59	$144.59
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$144.59	$144.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$589,927**	**$589,927**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$635,742	$699,050
02	Cost of independent audit (Same as Part A, Line 10)	$18,764	$16,019
03	Formula amount (greater of Part D, Lines 01 or 02)	**$635,742**	**$699,050**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$699,050
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Abraham Williams
Executive Director
Housing Authority of Bowling Green
PO Box 116
Bowling Green, KY 42102-0116

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY06300000208D

Dear Mr. Williams:

This letter obligates $209,638 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,

Elizabeth 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
Office of Public and Indian Housing

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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Bowling Green PO Box 116 Bowling Green, KY 42102		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4332	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 6 3 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
801326067	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
258		0		0		258

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,935	2,935	2,935
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	47		47
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	42	42	
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	60		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY063000002

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**3,096**	**3,049**	**2,982**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			249
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$250.36	$250.36
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.37	$255.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$778,623	$778,623
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$23.03	$23.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$70,218	$70,218
Add-Ons			
07	Self-sufficiency	$23,756	$23,756
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$37,015	$36,894
10	Cost of independent audit	$14,036	$12,084
11	Funding for resident participation activities	$6,225	$6,225
12	Asset management fee	$12,384	$12,384
13	Information technology fee	$6,192	$6,192
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$99,608**	**$97,535**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$948,449**	**$946,376**
Part B. Formula Income			
01	PUM formula income	$144.59	$144.59
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$144.59	$144.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$440,855**	**$440,855**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$507,594	$505,521
02	Cost of independent audit (Same as Part A, Line 10)	$14,036	$12,084
03	Formula amount (greater of Part D, Lines 01 or 02)	**$507,594**	**$505,521**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$505,521
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY064000001	$ 239,637	$ 213,181	$ 160,374	$ 52,807	$ 52,807		$ -	
	Total	**$ 239,637**	**$ 213,181**	**$ 160,374**	**$ 52,807**	**$ 52,807**	**$ -**	**$ -**	**$ -**

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

Mrs. Shannon Biggs
Executive Director
Housing Authority of Columbia
PO Box 205
Columbia, KY 42728-0205

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY06400000108D

Dear Mrs. Biggs:

This letter obligates $52,807 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Columbia PO Box 205 Columbia, KY 42728		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2716	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 6 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
4768941	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
84		0		0		84

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	898	898	898
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	17	17	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	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	45		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	24		

Operating Fund Project Number:
KY064000001

Calculations Based on Unit Months:				
14	Limited vacancies		45	
15	**Total Unit Months**	**1,008**	**984**	**898**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			75
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$247.51	$247.51
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$253.20	$253.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$249,149	$249,149
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$88.80	$88.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$87,379	$87,379
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,377	$8,377
10	Cost of independent audit	$3,460	$3,460
11	Funding for resident participation activities	$1,875	$1,875
12	Asset management fee	$0	$0
13	Information technology fee	$2,016	$2,016
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,728**	**$15,728**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$352,256**	**$352,256**
Part B. Formula Income			
01	PUM formula income	$137.26	$137.26
02	PUM change in utility allowances	$0.10	$0.10
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$137.36	$137.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$135,162**	**$135,162**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$22,543	$22,543
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$22,543**	**$22,543**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$239,637	$239,637
02	Cost of independent audit (Same as Part A, Line 10)	$3,460	$3,460
03	Formula amount (greater of Part D, Lines 01 or 02)	**$239,637**	**$239,637**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$239,637
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY065000001	$ 285,505	$ 253,985	$ 200,062	$ 53,923	$ 53,923		$ -	
	Total	**$ 285,505**	**$ 253,985**	**$ 200,062**	**$ 53,923**	**$ 53,923**	**$ -**	**$ -**	**$ -**

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.
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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. Grant Phillips
Executive Director
Housing Authority of London
100 Scott Street
London, KY 40741-1424

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY06500000108D

Dear Mr. Phillips:

This letter obligates $53,923 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of London 100 Scott Street London, KY 40741		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2254	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 6 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042299524	0436	Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,600	1,600	1,600
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY065000001

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**1,608**	**1,608**	**1,600**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			133
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$230.45	$230.45
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$235.75	$235.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$379,086	$379,086
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$99.53	$96.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$160,044	$155,896
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,351	$10,219
10	Cost of independent audit	$5,500	$5,000
11	Funding for resident participation activities	$3,325	$3,325
12	Asset management fee	$0	$0
13	Information technology fee	$3,216	$3,216
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,392**	**$21,760**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$566,522**	**$556,742**
Part B. Formula Income			
01	PUM formula income	$166.50	$168.68
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$166.50	$168.68
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$267,732**	**$271,237**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$298,790	$285,505
02	Cost of independent audit (Same as Part A, Line 10)	$5,500	$5,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$298,790**	**$285,505**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$285,505
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY066000001	$ 86,763	$ 77,184	$ 59,766	$ 17,418	$ 17,418		$ -	
	Total	**$ 86,763**	**$ 77,184**	**$ 59,766**	**$ 17,418**	**$ 17,418**	**$ -**	**$ -**	**$ -**

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.
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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. Deanna Philpot
Executive Director
Housing Authority of Manchester
306 Town Branch Road
Manchester, KY 40962-0279

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY06600000108D

Dear Ms. Philpot:

This letter obligates $17,418 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Manchester 306 Town Branch Road Manchester, KY 40962		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3365	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 6 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
8510914	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
32		0		0		32

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	380	380	380
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY066000001

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**384**	**384**	**380**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			32
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$256.90	$256.90
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$262.81	$262.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$100,919	$100,919
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$93.83	$93.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$36,031	$36,031
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,044	$2,044
10	Cost of independent audit	$2,495	$2,495
11	Funding for resident participation activities	$800	$800
12	Asset management fee	$0	$0
13	Information technology fee	$768	$768
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,107**	**$6,107**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$143,057**	**$143,057**
Part B. Formula Income			
01	PUM formula income	$146.60	$146.60
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$146.60	$146.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$56,294**	**$56,294**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$86,763	$86,763
02	Cost of independent audit (Same as Part A, Line 10)	$2,495	$2,495
03	Formula amount (greater of Part D, Lines 01 or 02)	**$86,763**	**$86,763**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$86,763
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY067000001	$ 191,492	$ 170,351	$ 124,964	$ 45,387	$ 45,387		$ -	
	Total	**$ 191,492**	**$ 170,351**	**$ 124,964**	**$ 45,387**	**$ 45,387**	**$ -**	**$ -**	**$ -**

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. Robert L. Bybee
Executive Director
Housing Authority of Horse Cave
PO Box 8
Horse Cave, KY 42749-0008

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY06700000108D

Dear Mr. Bybee:

This letter obligates $45,387 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:	**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Horse Cave PO Box 8 Horse Cave, KY 42749	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A1559	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 6 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
131892510	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
76		0		0		76

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	897	897	897
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	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY067000001

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**912**	**900**	**909**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			76
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.74	$248.74
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.46	$254.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$229,014	$229,014
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$56.06	$56.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$50,454	$50,454
Add-Ons			
07	Self-sufficiency	$33,479	$23,300
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,471	$8,471
10	Cost of independent audit	$2,700	$2,700
11	Funding for resident participation activities	$1,900	$1,900
12	Asset management fee	$0	$0
13	Information technology fee	$1,824	$1,824
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$48,374**	**$38,195**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$327,842**	**$317,663**
Part B. Formula Income			
01	PUM formula income	$140.39	$140.39
02	PUM change in utility allowances	($0.20)	($0.20)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$140.19	$140.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$126,171**	**$126,171**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$201,671	$191,492
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)	**$201,671**	**$191,492**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$191,492
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY069000001	$ 85,883	$ 76,402	$ 58,644	$ 17,758	$ 17,758		$ -	
	Total	**$ 85,883**	**$ 76,402**	**$ 58,644**	**$ 17,758**	**$ 17,758**	**$ -**	**$ -**	**$ -**

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.
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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. Kathy Faulkner
Executive Director
Housing Authority of Williamstown
514 Helton Heights
Williamstown, KY 41097-9438

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY06900000108D

Dear Ms. Faulkner:

This letter obligates $17,758 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Williamstown 514 Helton Heights Williamstown, KY 41097		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3370	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 6 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
129356155	0436	Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	358	358	358
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	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY069000001

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**360**	**360**	**358**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$298.54	$298.54
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$304.51	$304.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$109,624	$109,624
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$78.21	$78.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$28,156	$28,156
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,528	$1,528
10	Cost of independent audit	$2,597	$2,597
11	Funding for resident participation activities	$750	$750
12	Asset management fee	$0	$0
13	Information technology fee	$720	$720
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,595**	**$5,595**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$143,375**	**$143,375**
Part B. Formula Income			
01	PUM formula income	$148.08	$148.08
02	PUM change in utility allowances	$11.62	$11.62
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$159.70	$159.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$57,492**	**$57,492**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$85,883	$85,883
02	Cost of independent audit (Same as Part A, Line 10)	$2,597	$2,597
03	Formula amount (greater of Part D, Lines 01 or 02)	**$85,883**	**$85,883**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$85,883
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY070000001	$ 112,269	$ 99,875	$ 89,054	$ 10,821	$ 10,821		$ -	
	Total	**$ 112,269**	**$ 99,875**	**$ 89,054**	**$ 10,821**	**$ 10,821**	**$ -**	**$ -**	**$ -**

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. John D. Clark
Executive Director
Housing Authority of Central City
PO Box 348
Central City, KY 42330-0348

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY07000000108D

Dear Mr. Clark:

This letter obligates $10,821 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Central City PO Box 348 Central City, KY 42330		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2728	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 7 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
9808853	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
70		0		0		70

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	834	834	834
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	4		4
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	2	2	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY070000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**840**	**836**	**838**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			70
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$246.61	$246.61
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$252.28	$252.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$210,906	$210,906
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$74.77	$74.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$62,508	$62,508
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,432	$8,432
10	Cost of independent audit	$3,874	$3,874
11	Funding for resident participation activities	$1,750	$1,750
12	Asset management fee	$0	$0
13	Information technology fee	$1,680	$1,680
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,736**	**$15,736**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$289,150**	**$289,150**
Part B. Formula Income			
01	PUM formula income	$211.58	$211.58
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$211.58	$211.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$176,881**	**$176,881**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$112,269	$112,269
02	Cost of independent audit (Same as Part A, Line 10)	$3,874	$3,874
03	Formula amount (greater of Part D, Lines 01 or 02)	**$112,269**	**$112,269**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$112,269
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY071000001	$ 426,772	$ 379,656	$ 317,966	$ 61,690	$ 61,690		$ -	
	Total	**$ 426,772**	**$ 379,656**	**$ 317,966**	**$ 61,690**	**$ 61,690**	**$ -**	**$ -**	**$ -**

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. Jessie F Keeling
Executive Director
Housing Authority of Bardstown
513 W Broadway Street
Bardstown, KY 40004-1302

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY07100000108D

Dear Ms. Keeling:

This letter obligates $61,690 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Bardstown 513 W Broadway Street Bardstown, KY 40004		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4206	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 7 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
611758000	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
199		0		0		199

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,943	1,943	1,943
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	48	48	
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	265		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	132		

Operating Fund Project Number:
KY071000001

Calculations Based on Unit Months:				
14	Limited vacancies		72	
15	**Total Unit Months**	**2,388**	**2,063**	**1,943**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			162
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$252.93	$252.93
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$257.99	$257.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$559,838	$532,233
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$93.96	$93.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$203,893	$193,839
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,003	$15,932
10	Cost of independent audit	$3,235	$3,175
11	Funding for resident participation activities	$4,050	$4,050
12	Asset management fee	$0	$0
13	Information technology fee	$4,728	$4,776
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$31,016**	**$27,933**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$794,747**	**$754,005**
Part B. Formula Income			
01	PUM formula income	$158.62	$158.62
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$158.62	$158.62
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$344,205**	**$327,233**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$450,542	$426,772
02	Cost of independent audit (Same as Part A, Line 10)	$3,235	$3,175
03	Formula amount (greater of Part D, Lines 01 or 02)	**$450,542**	**$426,772**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$426,772
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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		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	KY072000001	$ 267,122	$ 237,632	$ 166,214	$ 71,418	$ 71,418		$ -	
	Total	**$ 267,122**	**$ 237,632**	**$ 166,214**	**$ 71,418**	**$ 71,418**	**$ -**	**$ -**	**$ -**

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.
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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. Linda Wallace
Executive Director
Housing Authority of Princeton
100 Hillview Court
Princeton, KY 42445-1300

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY07200000108D

Dear Ms. Wallace:

This letter obligates $71,418 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,

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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Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Princeton
100 Hillview Court
Princeton, KY 42445

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A4323

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 7 2 0 0 0 0 0 1

7. DUNS Number: 603925967

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
106		0		0		106

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,200	1,200	1,200
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
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	2	2	
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		24	
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	34		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY072000001

Calculations Based on Unit Months:				
14	Limited vacancies		34	
15	**Total Unit Months**	**1,272**	**1,272**	**1,224**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			102
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.42	$248.42
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.13	$254.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$323,253	$323,253
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$81.92	$81.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$104,202	$104,202
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,131	$11,555
10	Cost of independent audit	$2,752	$2,752
11	Funding for resident participation activities	$2,550	$2,550
12	Asset management fee	$0	$0
13	Information technology fee	$2,544	$2,544
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,977**	**$19,401**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$445,432**	**$446,856**
Part B. Formula Income			
01	PUM formula income	$156.41	$156.41
02	PUM change in utility allowances	($10.23)	($10.23)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$146.18	$146.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$185,941**	**$185,941**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$4,974	$6,207
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$4,974**	**$6,207**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$264,465	$267,122
02	Cost of independent audit (Same as Part A, Line 10)	$2,752	$2,752
03	Formula amount (greater of Part D, Lines 01 or 02)	**$264,465**	**$267,122**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$267,122
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY073000001	$ 135,642	$ 120,667	$ 88,507	$ 32,160	$ 32,160		$ -	
	Total	**$ 135,642**	**$ 120,667**	**$ 88,507**	**$ 32,160**	**$ 32,160**	**$ -**	**$ -**	**$ -**

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. John C. Byrd
Executive Director
Housing Authority of Liberty
PO Box 267
Liberty, KY 42539-0267

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY07300000108D

Dear Mr. Byrd:

This letter obligates $32,160 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Liberty PO Box 267 Liberty, KY 42539		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3756	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 7 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
2118024	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
73		0		0		73

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	830	830	830
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	46		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY073000001

Calculations Based on Unit Months:				
14	Limited vacancies		46	
15	**Total Unit Months**	**876**	**876**	**830**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			69
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$233.29	$233.29
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$238.66	$238.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$198,088	$209,066
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$59.95	$59.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$49,759	$52,516
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,880	$6,880
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$1,725	$1,725
12	Asset management fee	$0	$0
13	Information technology fee	$1,660	$1,752
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,265**	**$10,357**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$258,112**	**$271,939**
Part B. Formula Income			
01	PUM formula income	$156.08	$156.08
02	PUM change in utility allowances	($0.49)	($0.49)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$155.59	$155.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$129,140**	**$136,297**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$128,972	$135,642
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$128,972**	**$135,642**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$135,642
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY074000001	$ 464,115	$ 412,877	$ 405,141	$ 7,736	$ 7,736		$ -	
2	KY074000002	$ 229,156	$ 203,857	$ 151,194	$ 52,663	$ 52,663		$ -	
	Total	**$ 693,271**	**$ 616,734**	**$ 556,335**	**$ 60,399**	**$ 60,399**	**$ -**	**$ -**	**$ -**

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. Rick Young
Executive Director
Housing Authority of Ashland
3131 Wichester Avenue
Ashland, KY 41101-2057

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY07400000108D

Dear Mr. Young:

This letter obligates $7,736 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:

Housing Authority of Ashland
3131 Wichester Avenue
Ashland, KY 41101

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-2601

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 7 4 0 0 0 0 0 1

7. DUNS Number: 0

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
276		0		0		276

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,168	2,168	2,168
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	4		4
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	240	240	
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		4	
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	900		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY074000001

Calculations Based on Unit Months:				
14	Limited vacancies		99	
15	**Total Unit Months**	**3,312**	**2,511**	**2,172**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			181
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$242.08	$263.30
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$246.92	$268.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$674,379
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$80.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$202,964
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$21,726
10	Cost of independent audit	$0	$3,492
11	Funding for resident participation activities	$0	$4,525
12	Asset management fee	$0	$0
13	Information technology fee	$0	$6,624
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$36,367**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$913,710**
Part B. Formula Income			
01	PUM formula income	$0.00	$158.65
02	PUM change in utility allowances	$0.00	$20.40
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$179.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$449,595**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$464,115
02	Cost of independent audit (Same as Part A, Line 10)	$0	$3,492
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$464,115**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$464,115
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Rick Young
Executive Director
Housing Authority of Ashland
3131 Wichester Avenue
Ashland, KY 41101-2057

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY07400000208D

Dear Mr. Young:

This letter obligates $52,663 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,

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

1. Name and Address of Public Housing Agency:

Housing Authority of Ashland
3131 Wichester Avenue
Ashland, KY 41101

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-2601

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 7 4 0 0 0 0 0 2

7. DUNS Number: 0

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
101		2		0		103

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,009	1,009	1,009
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	17		17
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		17	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	11	11	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	199		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY074000002

Calculations Based on Unit Months:				
14	Limited vacancies		37	
15	**Total Unit Months**	**1,236**	**1,074**	**1,026**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			86
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$329.64	$263.30
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$336.23	$268.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$288,444
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$110.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$119,064
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$8,035
10	Cost of independent audit	$0	$1,291
11	Funding for resident participation activities	$0	$2,150
12	Asset management fee	$0	$0
13	Information technology fee	$0	$2,472
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$13,948**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$421,456**
Part B. Formula Income			
01	PUM formula income	$0.00	$158.65
02	PUM change in utility allowances	$0.00	$20.40
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$179.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$192,300**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$229,156
02	Cost of independent audit (Same as Part A, Line 10)	$0	$1,291
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$229,156**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$229,156
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY075000001	$ 320,203	$ 284,853	$ 199,282	$ 85,571	$ 85,571		$ -	
	Total	**$ 320,203**	**$ 284,853**	**$ 199,282**	**$ 85,571**	**$ 85,571**	**$ -**	**$ -**	**$ -**

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. Steven Parker
Executive Director
Housing Authority of Dawson Springs
100 Clarkdale Court
Dawson Springs, KY 42408-1405

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY07500000108D

Dear Mr. Parker:

This letter obligates $85,571 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Dawson Springs 100 Clarkdale Court Dawson Springs, KY 42408		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A3363	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 7 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
964380364	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,653	1,653	1,653
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	48	48	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
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	87		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY075000001

Calculations Based on Unit Months:				
14	Limited vacancies		54	
15	**Total Unit Months**	**1,800**	**1,767**	**1,665**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			139
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.42	$249.42
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.16	$255.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$450,868	$450,868
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$62.66	$62.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$110,720	$110,720
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,951	$15,951
10	Cost of independent audit	$2,936	$2,936
11	Funding for resident participation activities	$3,475	$3,475
12	Asset management fee	$0	$0
13	Information technology fee	$3,600	$3,600
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,962**	**$25,962**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$587,550**	**$587,550**
Part B. Formula Income			
01	PUM formula income	$151.52	$151.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$151.52	$151.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$267,736**	**$267,736**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$389	$389
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$389**	**$389**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$320,203	$320,203
02	Cost of independent audit (Same as Part A, Line 10)	$2,936	$2,936
03	Formula amount (greater of Part D, Lines 01 or 02)	**$320,203**	**$320,203**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$320,203
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY077000001	$ 350,167	$ 311,509	$ 202,720	$ 108,789	$ 108,789		$ -	
	Total	**$ 350,167**	**$ 311,509**	**$ 202,720**	**$ 108,789**	**$ 108,789**	**$ -**	**$ -**	**$ -**

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. Donald Deaton
Executive Director
Housing Authority of Harlan
PO Box 855
Harlan, KY 40831-0855

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY07700000108D

Dear Mr. Deaton:

This letter obligates $108,789 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Harlan PO Box 855 Harlan, KY 40831		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2880	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 7 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
082318882	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
177		0		0		177

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,820	1,820	1,820
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	304		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY077000001

Calculations Based on Unit Months:				
14	Limited vacancies		64	
15	**Total Unit Months**	**2,124**	**1,884**	**1,820**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			152
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$230.15	$230.15
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$235.44	$235.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$443,569	$443,569
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$100.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$189,059
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,822	$20,822
10	Cost of independent audit	$18,633	$18,633
11	Funding for resident participation activities	$3,800	$3,800
12	Asset management fee	$0	$0
13	Information technology fee	$4,248	$4,248
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$47,503**	**$47,503**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$491,072**	**$680,131**
Part B. Formula Income			
01	PUM formula income	$185.52	$185.52
02	PUM change in utility allowances	($7.46)	($7.46)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$178.06	$178.06
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$335,465**	**$335,465**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$5,501	$5,501
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$5,501**	**$5,501**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$161,108	$350,167
02	Cost of independent audit (Same as Part A, Line 10)	$18,633	$18,633
03	Formula amount (greater of Part D, Lines 01 or 02)	**$161,108**	**$350,167**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$350,167
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY078000001	$ 208,793	$ 185,742	$ 136,950	$ 48,792	$ 48,792		$ -	
	Total	**$ 208,793**	**$ 185,742**	**$ 136,950**	**$ 48,792**	**$ 48,792**	**$ -**	**$ -**	**$ -**

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

Mrs. Jaime K. Kirk
Executive Director
Housing Authority of Eminence
PO Box 185
Eminence, KY 40019-0185

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY07800000108D

Dear Mrs. Kirk:

This letter obligates $48,792 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Housing Authority of Eminence PO Box 185 Eminence, KY 40019		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2718	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 7 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
964026165	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
85		0		0		85

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,004	1,004	1,004
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	1	1	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	15		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY078000001

Calculations Based on Unit Months:				
14	Limited vacancies		15	
15	**Total Unit Months**	**1,020**	**1,020**	**1,004**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			84
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$252.45	$252.45
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$257.50	$257.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$262,650	$262,650
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$69.51	$69.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$70,900	$70,900
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,641	$10,805
10	Cost of independent audit	$2,700	$2,700
11	Funding for resident participation activities	$2,100	$2,100
12	Asset management fee	$0	$0
13	Information technology fee	$2,040	$2,040
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,481**	**$17,645**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$351,031**	**$351,195**
Part B. Formula Income			
01	PUM formula income	$164.65	$164.65
02	PUM change in utility allowances	$3.10	$3.10
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$167.75	$167.75
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$171,105**	**$171,105**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$22,960	$28,703
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$22,960**	**$28,703**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$202,886	$208,793
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)	**$202,886**	**$208,793**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$208,793
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY079000001	$ 109,467	$ 97,382	$ 75,202	$ 22,180	$ 22,180		$ -	
	Total	**$ 109,467**	**$ 97,382**	**$ 75,202**	**$ 22,180**	**$ 22,180**	**$ -**	**$ -**	**$ -**

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. Lucy A Embry
Executive Director
Housing Authority of Stanford
100 Lacy Street
Stanford, KY 40484-1401

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY07900000108D

Dear Ms. Embry:

This letter obligates $22,180 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Stanford 100 Lacy Street Stanford, KY 40484		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2725	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 7 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
4234875	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	538	538	538
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	62		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY079000001

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	**Total Unit Months**	**600**	**598**	**538**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			45

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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$230.21	$230.21
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$235.50	$235.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$140,829	$140,829
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$70.81	$70.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$42,344	$42,344
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,419	$3,864
10	Cost of independent audit	$2,575	$2,575
11	Funding for resident participation activities	$1,125	$1,125
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,319**	**$8,764**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$191,492**	**$191,937**
Part B. Formula Income			
01	PUM formula income	$142.59	$142.59
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$142.59	$142.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$85,269**	**$85,269**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$2,799	$2,799
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$2,799**	**$2,799**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$109,022	$109,467
02	Cost of independent audit (Same as Part A, Line 10)	$2,575	$2,575
03	Formula amount (greater of Part D, Lines 01 or 02)	**$109,022**	**$109,467**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$109,467
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY080000001	$ 96,782	$ 86,097	$ 70,043	$ 16,054	$ 16,054		$ -	
	Total	**$ 96,782**	**$ 86,097**	**$ 70,043**	**$ 16,054**	**$ 16,054**	**$ -**	**$ -**	**$ -**

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. Phyllis Rucker
Executive Director
Housing Authority of Stanton
0 A Street
Stanton, KY 40380

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY08000000108D

Dear Ms. Rucker:

This letter obligates $16,054 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,

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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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Stanton 0 A Street Stanton, KY 40380		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2856	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 8 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
010294366	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
480		0		0		480

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	468	468	468
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	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY080000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**480**	**468**	**480**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$226.29	$226.29
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$231.49	$231.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$108,337	$108,337
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$106.50	$106.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$49,842	$49,842
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,012	$5,012
10	Cost of independent audit	$3,600	$3,600
11	Funding for resident participation activities	$1,000	$1,000
12	Asset management fee	$0	$0
13	Information technology fee	$960	$960
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,572**	**$10,572**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$168,751**	**$168,751**
Part B. Formula Income			
01	PUM formula income	$153.78	$153.78
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$153.78	$153.78
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$71,969**	**$71,969**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$96,782	$96,782
02	Cost of independent audit (Same as Part A, Line 10)	$3,600	$3,600
03	Formula amount (greater of Part D, Lines 01 or 02)	**$96,782**	**$96,782**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$96,782
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY081000812	$ 148,577	$ 132,174	$ 79,730	$ 52,444	$ 52,444		$ -	
	Total	**$ 148,577**	**$ 132,174**	**$ 79,730**	**$ 52,444**	**$ 52,444**	**$ -**	**$ -**	**$ -**

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. Jill Carman
Executive Director
Housing Authority of McCreary County
488 E. Hwy 92
Apartment 400
Pine Knot, KY 42635

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY08100081208D

Dear Ms. Carman:

This letter obligates $52,444 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of McCreary County 488 E. Hwy 92 Pine Knot, KY 42635		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2264	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 8 1 0 0 0 8 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
126127493	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
72		0		0		72

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	852	852	852
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	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY081000812

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**864**	**864**	**852**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			71
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$230.84	$230.84
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$236.15	$236.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$204,034	$204,034
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$119.76	$119.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$103,473	$103,473
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,148	$9,452
10	Cost of independent audit	$3,930	$3,930
11	Funding for resident participation activities	$1,800	$1,775
12	Asset management fee	$0	$0
13	Information technology fee	$1,728	$1,728
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,606**	**$16,885**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$318,113**	**$324,392**
Part B. Formula Income			
01	PUM formula income	$0.00	$203.49
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$203.49
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$175,815**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$318,113	$148,577
02	Cost of independent audit (Same as Part A, Line 10)	$3,930	$3,930
03	Formula amount (greater of Part D, Lines 01 or 02)	**$318,113**	**$148,577**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$148,577
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY083000001	$ 248,294	$ 220,882	$ 165,588	$ 55,294	$ 55,294		$ -	
	Total	**$ 248,294**	**$ 220,882**	**$ 165,588**	**$ 55,294**	**$ 55,294**	**$ -**	**$ -**	**$ -**

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. Glenda Wathen
Executive Director
Housing Authority of Hodgenville
501 Miami Court
Hodgenville, KY 42748-1213

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY08300000108D

Dear Ms. Wathen:

This letter obligates $55,294 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Hodgenville 501 Miami Court Hodgenville, KY 42748		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A3236	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 8 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
194174000	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,142	1,142	1,142
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY083000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,166**	**1,166**	**1,142**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			95
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$252.86	$252.86
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$257.92	$257.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$300,735	$300,735
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$106.84	$106.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$124,575	$124,575
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,612	$8,713
10	Cost of independent audit	$3,500	$3,400
11	Funding for resident participation activities	$2,375	$2,375
12	Asset management fee	$0	$0
13	Information technology fee	$2,332	$2,332
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,819**	**$16,820**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$443,129**	**$442,130**
Part B. Formula Income			
01	PUM formula income	$0.00	$169.39
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$169.39
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$197,509**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$3,673	$3,673
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$3,673**	**$3,673**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$446,802	$248,294
02	Cost of independent audit (Same as Part A, Line 10)	$3,500	$3,400
03	Formula amount (greater of Part D, Lines 01 or 02)	**$446,802**	**$248,294**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$248,294
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY084000001	$ 160,981	$ 143,209	$ 112,042	$ 31,167	$ 31,167		$ -	
	Total	**$ 160,981**	**$ 143,209**	**$ 112,042**	**$ 31,167**	**$ 31,167**	**$ -**	**$ -**	**$ -**

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.
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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. Catie Aker
Executive Director
Housing Authority Vanceburg
PO Box 398
Vanceburg, KY 41179-1179

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY08400000108D

Dear Ms. Aker:

This letter obligates $31,167 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority Vanceburg PO Box 398 Vanceburg, KY 41179		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2593	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 8 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042350194	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
52		0		0		52

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	448	448	448
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	36		36
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	76	76	
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	52		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY084000001

Calculations Based on Unit Months:				
14	Limited vacancies		52	
15	**Total Unit Months**	**624**	**588**	**484**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$266.10	$266.10
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$272.22	$272.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$160,065	$160,065
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$98.18	$98.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$57,730	$57,730
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,071	$1,071
10	Cost of independent audit	$3,600	$3,600
11	Funding for resident participation activities	$1,000	$1,000
12	Asset management fee	$0	$0
13	Information technology fee	$1,248	$1,248
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,919**	**$6,919**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$224,714**	**$224,714**
Part B. Formula Income			
01	PUM formula income	$118.80	$118.80
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$118.80	$118.80
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$69,854**	**$69,854**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$6,121	$6,121
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$6,121**	**$6,121**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$160,981	$160,981
02	Cost of independent audit (Same as Part A, Line 10)	$3,600	$3,600
03	Formula amount (greater of Part D, Lines 01 or 02)	**$160,981**	**$160,981**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$160,981
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY085000001	$ 222,106	$ 197,585	$ 145,300	$ 52,285	$ 52,285		$ -	
	Total	**$ 222,106**	**$ 197,585**	**$ 145,300**	**$ 52,285**	**$ 52,285**	**$ -**	**$ -**	**$ -**

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. Frank J. Skinner
Executive Director
Housing Authority of Providence
101 Center Ridge Drive
Providence, KY 42450-1169

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY08500000108D

Dear Mr. Skinner:

This letter obligates $52,285 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Providence
101 Center Ridge Drive
Providence, KY 42450

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A2722

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 8 5 0 0 0 0 0 1

7. DUNS Number: 042348032

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	687	687	687
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	4	4	
06	Special use units	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	17		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY085000001

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**720**	**720**	**687**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			57
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$251.02	$251.02
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$256.04	$256.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$184,349	$184,349
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$113.57	$113.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$81,770	$81,770
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,650	$1,235
10	Cost of independent audit	$4,425	$4,425
11	Funding for resident participation activities	$1,425	$1,425
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	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,940**	**$8,525**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$275,059**	**$274,644**
Part B. Formula Income			
01	PUM formula income	$139.45	$139.45
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$139.45	$139.45
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$100,404**	**$100,404**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$38,290	$47,866
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$38,290**	**$47,866**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$212,945	$222,106
02	Cost of independent audit (Same as Part A, Line 10)	$4,425	$4,425
03	Formula amount (greater of Part D, Lines 01 or 02)	**$212,945**	**$222,106**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$222,106
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY086000001	$ 185,191	$ 164,746	$ 137,608	$ 27,138	$ 27,138		$ -	
	Total	**$ 185,191**	**$ 164,746**	**$ 137,608**	**$ 27,138**	**$ 27,138**	**$ -**	**$ -**	**$ -**

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. Cheri Preston
Executive Director (Acting)
HA of Lawrence County
200 Gene Wilson Boulevard
Louisa, KY 41230-0000

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY08600000108D

Dear Ms. Preston:

This letter obligates $27,138 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
HA of Lawrence County 200 Gene Wilson Boulevard Louisa, KY 41230		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2610	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 8 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
198403826	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
88		0		0		88

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,001	1,001	1,001
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	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	31		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY086000001

Calculations Based on Unit Months:				
14	Limited vacancies		31	
15	**Total Unit Months**	**1,056**	**1,044**	**1,013**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			84
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$233.29	$233.29
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$238.66	$238.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$249,161	$249,161
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$88.80	$88.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$92,707	$92,707
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,970	$8,970
10	Cost of independent audit	$543	$543
11	Funding for resident participation activities	$2,100	$2,100
12	Asset management fee	$0	$0
13	Information technology fee	$2,112	$2,112
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,725**	**$13,725**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$355,593**	**$355,593**
Part B. Formula Income			
01	PUM formula income	$163.22	$163.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$163.22	$163.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$170,402**	**$170,402**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$185,191	$185,191
02	Cost of independent audit (Same as Part A, Line 10)	$543	$543
03	Formula amount (greater of Part D, Lines 01 or 02)	**$185,191**	**$185,191**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$185,191
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY087000001	$ 90,506	$ 80,514	$ 68,382	$ 12,132	$ 12,132		$ -	
	Total	**$ 90,506**	**$ 80,514**	**$ 68,382**	**$ 12,132**	**$ 12,132**	**$ -**	**$ -**	**$ -**

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. Shonda Beeler
Executive Director
Housing Authority of Radcliff
PO Box 755
Radcliff, KY 40159-0755

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY08700000108D

Dear Ms. Beeler:

This letter obligates $12,132 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Radcliff 480 Robbie Valentine Drive Radcliff, KY 40159		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2723	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 8 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042348156	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	472	472	472
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY087000001

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**480**	**480**	**472**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			39
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$254.47	$254.47
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$259.56	$259.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$124,589	$124,589
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$127.40	$127.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$61,152	$61,152
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,822	$2,822
10	Cost of independent audit	$2,430	$2,430
11	Funding for resident participation activities	$975	$975
12	Asset management fee	$0	$0
13	Information technology fee	$960	$960
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,187**	**$7,187**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$192,928**	**$192,928**
Part B. Formula Income			
01	PUM formula income	$219.84	$219.84
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$219.84	$219.84
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$105,523**	**$105,523**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$3,101	$3,101
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$3,101**	**$3,101**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$90,506	$90,506
02	Cost of independent audit (Same as Part A, Line 10)	$2,430	$2,430
03	Formula amount (greater of Part D, Lines 01 or 02)	**$90,506**	**$90,506**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$90,506
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY089000001	$ 174,336	$ 155,089	$ 132,781	$ 22,308	$ 22,308		$ -	
	Total	**$ 174,336**	**$ 155,089**	**$ 132,781**	**$ 22,308**	**$ 22,308**	**$ -**	**$ -**	**$ -**

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. Bill Mason
Executive Director
Housing Authority of Shelbyville
41 Cardinal Drive
Shelbyville, KY 40065-1877

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY08900000108D

Dear Mr. Mason:

This letter obligates $22,308 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,

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

1. Name and Address of Public Housing Agency:

Housing Authority of Shelbyville
41 Cardinal Drive
Shelbyville, KY 40065

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-3389

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 8 9 0 0 0 0 0 1

7. DUNS Number: 071018345

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
102		0		0		102

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,144	1,144	1,144
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	67	67	
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	13		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY089000001

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**1,224**	**1,224**	**1,144**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			95
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$254.66	$254.66
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$259.75	$259.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$317,934	$317,934
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$69.77	$69.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$85,398	$85,398
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,360	$15,360
10	Cost of independent audit	$8,020	$8,020
11	Funding for resident participation activities	$2,375	$2,375
12	Asset management fee	$0	$0
13	Information technology fee	$2,448	$2,448
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$28,203**	**$28,203**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$431,535**	**$431,535**
Part B. Formula Income			
01	PUM formula income	$215.47	$215.47
02	PUM change in utility allowances	($5.34)	($5.34)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$210.13	$210.13
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$257,199**	**$257,199**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$174,336	$174,336
02	Cost of independent audit (Same as Part A, Line 10)	$8,020	$8,020
03	Formula amount (greater of Part D, Lines 01 or 02)	**$174,336**	**$174,336**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$174,336
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY090000001	$ 171,693	$ 152,738	$ 109,654	$ 43,084	$ 43,084		$ -	
	Total	**$ 171,693**	**$ 152,738**	**$ 109,654**	**$ 43,084**	**$ 43,084**	**$ -**	**$ -**	**$ -**

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. Doris Wyatt
Executive Director
Housing Authority of Berea
110 Orchard Street
Berea, KY 40403-1416

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY09000000108D

Dear Ms. Wyatt:

This letter obligates $43,084 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,

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
Office of Public and Indian Housing

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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Berea 110 Orchard Street Berea, KY 40403		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3749	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 9 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
603922048	0436	Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	685	685	685
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	35		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY090000001

Calculations Based on Unit Months:				
14	Limited vacancies		35	
15	**Total Unit Months**	**720**	**720**	**685**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			57
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$281.92	$281.92
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$288.40	$288.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$207,648	$207,648
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$104.40	$104.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$75,168	$75,168
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,425	$8,476
10	Cost of independent audit	$2,550	$2,550
11	Funding for resident participation activities	$1,425	$1,425
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	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,840**	**$13,891**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$296,656**	**$296,707**
Part B. Formula Income			
01	PUM formula income	$195.22	$195.22
02	PUM change in utility allowances	($21.59)	($21.59)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$173.63	$173.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$125,014**	**$125,014**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$171,642	$171,693
02	Cost of independent audit (Same as Part A, Line 10)	$2,550	$2,550
03	Formula amount (greater of Part D, Lines 01 or 02)	**$171,642**	**$171,693**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$171,693
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY091000001	$ 148,755	$ 132,332	$ 94,000	$ 38,332	$ 38,332		$ -	
	Total	**$ 148,755**	**$ 132,332**	**$ 94,000**	**$ 38,332**	**$ 38,332**	**$ -**	**$ -**	**$ -**

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. Kerry Martin
Executive Director
Housing Authority of Benton
101 Walnut Court
Benton, KY 42025-1650

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY09100000108D

Dear Mr. Martin:

This letter obligates $38,332 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Benton
101 Walnut Court
Benton, KY 42025

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A2714

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 9 1 0 0 0 0 0 1

7. DUNS Number: 839631942

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
70		0		0		70

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	815	815	815
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		12	
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	13		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY091000001

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**840**	**840**	**827**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			69
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$228.35	$228.35
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$233.60	$233.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$196,224	$196,224
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$87.40	$87.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$73,416	$73,416
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,983	$8,563
10	Cost of independent audit	$5,400	$5,537
11	Funding for resident participation activities	$1,725	$1,725
12	Asset management fee	$0	$0
13	Information technology fee	$1,680	$1,680
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,788**	**$17,505**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$287,428**	**$287,145**
Part B. Formula Income			
01	PUM formula income	$165.89	$165.89
02	PUM change in utility allowances	($1.14)	($1.14)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$164.75	$164.75
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$138,390**	**$138,390**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$149,038	$148,755
02	Cost of independent audit (Same as Part A, Line 10)	$5,400	$5,537
03	Formula amount (greater of Part D, Lines 01 or 02)	**$149,038**	**$148,755**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$148,755
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY092000001	$ 86,635	$ 77,070	$ -	$ 77,070	$ 77,070		$ -	
	Total	**$ 86,635**	**$ 77,070**	**$ -**	**$ 77,070**	**$ 77,070**	**$ -**	**$ -**	**$ -**

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 D. Hensley
Housing Authority of Olive Hill

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY09200000108D

Dear Mr. Hensley:

This letter obligates $77,070 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Olive Hill PHA 501 Tygart St Olive Hill, KY 41164		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-1667	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 9 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
N/A	0000	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
38		0		0		38

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	456	456	456
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY092000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**456**	**456**	**456**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			38
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$250.79	$250.79
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$256.56	$256.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$116,991	$116,991
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$132.62	$63.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$60,475	$29,116
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,600	$8,600
10	Cost of independent audit	$4,800	$4,800
11	Funding for resident participation activities	$950	$950
12	Asset management fee	$0	$0
13	Information technology fee	$912	$912
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,262**	**$15,262**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$192,728**	**$161,369**
Part B. Formula Income			
01	PUM formula income	$0.00	$163.89
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$163.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$74,734**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$192,728	$86,635
02	Cost of independent audit (Same as Part A, Line 10)	$4,800	$4,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$192,728**	**$86,635**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$86,635
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY093000001	$ 125,626	$ 111,757	$ 108,225	$ 3,532	$ 3,532		$ -	
	Total	**$ 125,626**	**$ 111,757**	**$ 108,225**	**$ 3,532**	**$ 3,532**	**$ -**	**$ -**	**$ -**

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.
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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. Melissa Leigh
Executive Director
Housing Authority of Morganfield
703 Culver Street
Morganfield, KY 42437-1663

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY09300000108D

Dear Ms. Leigh:

This letter obligates $3,532 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,

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

1. Name and Address of Public Housing Agency:

Housing Authority of Morganfield
PO Box 574
Morganfield, KY 42437

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A2581

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 9 3 0 0 0 0 0 1

7. DUNS Number: 957097000

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
66		0		0		66

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	371	371	371
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	361		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	48		

Operating Fund Project Number:
KY093000001

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**792**	**431**	**383**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			32
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$245.79	$245.79
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$251.44	$251.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$108,371	$108,371
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$140.35	$140.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$60,491	$60,491
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$300	$177
10	Cost of independent audit	$2,523	$2,523
11	Funding for resident participation activities	$800	$800
12	Asset management fee	$0	$0
13	Information technology fee	$1,584	$1,584
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,207**	**$5,084**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$174,069**	**$173,946**
Part B. Formula Income			
01	PUM formula income	$112.67	$112.67
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$112.67	$112.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$48,561**	**$48,561**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$241	$241
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$241**	**$241**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$125,749	$125,626
02	Cost of independent audit (Same as Part A, Line 10)	$2,523	$2,523
03	Formula amount (greater of Part D, Lines 01 or 02)	**$125,749**	**$125,626**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$125,626
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY094000001	$ 78,001	$ 69,390	$ 57,860	$ 11,530	$ 11,530		$ -	
	Total	**$ 78,001**	**$ 69,390**	**$ 57,860**	**$ 11,530**	**$ 11,530**	**$ -**	**$ -**	**$ -**

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. Nancy Shelton
Executive Director
Housing Authority of Sturgis
PO Box 283
Sturgis, KY 42459-0283

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY09400000108D

Dear Ms. Shelton:

This letter obligates $11,530 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Sturgis
PO Box 283
Sturgis, KY 42459

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A3378

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 9 4 0 0 0 0 0 1

7. DUNS Number: 825013618

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
46		0		0		46

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	540	540	540
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
KY094000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**552**	**540**	**540**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			45
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$244.92	$244.92
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$250.55	$250.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$135,297	$135,297
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$61.63	$61.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$33,280	$33,280
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,079	$7,079
10	Cost of independent audit	$2,916	$2,916
11	Funding for resident participation activities	$1,125	$1,125
12	Asset management fee	$0	$0
13	Information technology fee	$1,104	$1,104
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,224**	**$12,224**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$180,801**	**$180,801**
Part B. Formula Income			
01	PUM formula income	$190.37	$190.37
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.37	$190.37
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$102,800**	**$102,800**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$78,001	$78,001
02	Cost of independent audit (Same as Part A, Line 10)	$2,916	$2,916
03	Formula amount (greater of Part D, Lines 01 or 02)	**$78,001**	**$78,001**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$78,001
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY096000001	$ 192,006	$ 170,809	$ 120,575	$ 50,234	$ 50,234		$ -	
	Total	**$ 192,006**	**$ 170,809**	**$ 120,575**	**$ 50,234**	**$ 50,234**	**$ -**	**$ -**	**$ -**

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. Linda Hall
Executive Director
Housing Authority of Knott County
PO Box 225
Hindman, KY 41822-0225

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY09600000108D

Dear Ms. Hall:

This letter obligates $50,234 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Knott County PO Box 225 Hindman, KY 41822		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2606	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 9 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
198404170	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
81		0		0		81

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	929	929	929
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	36		36
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		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY096000001

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**972**	**948**	**965**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			80
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.74	$248.74
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$254.46	$254.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$241,228	$241,228
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$77.41	$77.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$73,385	$73,385
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,690	$8,690
10	Cost of independent audit	$2,731	$2,731
11	Funding for resident participation activities	$2,000	$2,000
12	Asset management fee	$0	$0
13	Information technology fee	$1,944	$1,944
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,365**	**$15,365**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$329,978**	**$329,978**
Part B. Formula Income			
01	PUM formula income	$144.14	$144.14
02	PUM change in utility allowances	$1.40	$1.40
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$145.54	$145.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$137,972**	**$137,972**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$192,006	$192,006
02	Cost of independent audit (Same as Part A, Line 10)	$2,731	$2,731
03	Formula amount (greater of Part D, Lines 01 or 02)	**$192,006**	**$192,006**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$192,006
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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	KY097000001	$ 86,296	$ 76,769	$ 50,960	$ 25,809	$ 25,809		$ -	
	Total	**$ 86,296**	**$ 76,769**	**$ 50,960**	**$ 25,809**	**$ 25,809**	**$ -**	**$ -**	**$ -**

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. Aneta Vance
Executive Director
Housing Authority of Mount Vernon
PO Box 456
Mount Vernon, KY 40456-0456

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY09700000108D

Dear Dr. Vance:

This letter obligates $25,809 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:	**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Mount Vernon PO Box 456 Mount Vernon, KY 40456	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2267	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 9 7 0 0 0 0 0 1

7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042347745	0436	Sandy Harris

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	348	348	348
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY097000001

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**360**	**360**	**348**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			29
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$247.79	$247.79
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$253.49	$253.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$91,256	$91,256
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$101.59	$101.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$36,572	$36,572
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,877	$1,877
10	Cost of independent audit	$2,777	$2,777
11	Funding for resident participation activities	$725	$725
12	Asset management fee	$0	$0
13	Information technology fee	$720	$720
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,099**	**$6,099**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$133,927**	**$133,927**
Part B. Formula Income			
01	PUM formula income	$153.67	$153.67
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$153.67	$153.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$55,321**	**$55,321**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$6,149	$7,690
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$6,149**	**$7,690**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$84,755	$86,296
02	Cost of independent audit (Same as Part A, Line 10)	$2,777	$2,777
03	Formula amount (greater of Part D, Lines 01 or 02)	**$84,755**	**$86,296**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$86,296
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY098000001	$ 67,899	$ 60,403	$ 41,533	$ 18,870	$ 18,870		$ -	
	Total	**$ 67,899**	**$ 60,403**	**$ 41,533**	**$ 18,870**	**$ 18,870**	**$ -**	**$ -**	**$ -**

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. Carole Anthony
Executive Director (Acting)
Housing Authority of Owenton
PO Box 463
Owenton, KY 40359-0463

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY09800000108D

Dear Ms. Anthony:

This letter obligates $18,870 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,

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

1. Name and Address of Public Housing Agency:

Housing Authority of Owenton
PO Box 463
Owenton, KY 40359

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A-2582

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 0 9 8 0 0 0 0 0 1

7. DUNS Number: 0

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
32		0		0		32

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	378	378	378
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY098000001

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**384**	**384**	**378**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			32
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$227.23	$227.23
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$232.46	$232.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$89,265
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$102.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$39,206
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$2,898
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$0	$800
12	Asset management fee	$0	$0
13	Information technology fee	$0	$768
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$4,466**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$132,937**
Part B. Formula Income			
01	PUM formula income	$0.00	$170.45
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$170.45
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$65,453**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$415
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$415**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$67,899
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$67,899**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$67,899
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY099000001	$ 242,040	$ 215,319	$ 157,060	$ 58,259	$ 58,259		$ -	
	Total	**$ 242,040**	**$ 215,319**	**$ 157,060**	**$ 58,259**	**$ 58,259**	**$ -**	**$ -**	**$ -**

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. Melodie Wood
Executive Director
Housing Authority of Franklin
1301 Crestmore Drive
Franklin, KY 42134-2524

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY09900000108D

Dear Ms. Wood:

This letter obligates $58,259 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Franklin 1301 Crestmore Drive Franklin, KY 42134		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
FW1054	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 0 9 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
152768180	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
106		0		0		106

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,244	1,244	1,244
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	16		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY099000001

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**1,272**	**1,272**	**1,244**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			104
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$246.13	$246.13
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$251.79	$251.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$320,277	$320,277
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$66.59	$66.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$84,702	$84,702
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,994	$17,994
10	Cost of independent audit	$7,700	$7,700
11	Funding for resident participation activities	$2,600	$2,600
12	Asset management fee	$0	$0
13	Information technology fee	$2,544	$2,544
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$30,838**	**$30,838**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$435,817**	**$435,817**
Part B. Formula Income			
01	PUM formula income	$188.03	$188.03
02	PUM change in utility allowances	($20.73)	($20.73)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$167.30	$167.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$212,806**	**$212,806**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$19,029	$19,029
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$19,029**	**$19,029**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$242,040	$242,040
02	Cost of independent audit (Same as Part A, Line 10)	$7,700	$7,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$242,040**	**$242,040**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$242,040
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY100000001	$ 83,704	$ 74,463	$ 57,164	$ 17,299	$ 17,299		$ -	
	Total	**$ 83,704**	**$ 74,463**	**$ 57,164**	**$ 17,299**	**$ 17,299**	**$ -**	**$ -**	**$ -**

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. Brent Miller
Executive Director
Housing Authority of Greenville
613 Reynolds Drive
Greenville, KY 42345-1151

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY10000000108D

Dear Mr. Miller:

This letter obligates $17,299 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Greenville 613 Reynolds Drive Greenville, KY 42345		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2886	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 1 0 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
964864946	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	587	587	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	13		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY100000001

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**600**	**600**	**587**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$228.92	$228.92
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$234.19	$234.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$140,514	$140,514
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$58.84	$58.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$35,304	$35,304
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,305	$6,305
10	Cost of independent audit	$2,200	$2,200
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,930**	**$10,930**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$186,748**	**$186,748**
Part B. Formula Income			
01	PUM formula income	$180.51	$180.51
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$180.51	$180.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$108,306**	**$108,306**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$5,262	$5,262
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$5,262**	**$5,262**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$83,704	$83,704
02	Cost of independent audit (Same as Part A, Line 10)	$2,200	$2,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$83,704**	**$83,704**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$83,704
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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	KY101000001	$ 93,000	$ 82,733	$ 63,900	$ 18,833	$ 18,833		$ -	
	Total	**$ 93,000**	**$ 82,733**	**$ 63,900**	**$ 18,833**	**$ 18,833**	**$ -**	**$ -**	**$ -**

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. Edna Luney
Executive Director
Housing Authority of Irvington
PO Box 399
300 North Hillview Drive
Irvington, KY 40146-9746

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY10100000108D

Dear Ms. Luney:

This letter obligates $18,833 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Irvington PO Box 399 Irvington, KY 40146		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A4330	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 1 0 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
782276349	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
36		0		0		36

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	427	427	427
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	5		5
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY101000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**432**	**427**	**432**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			36
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$250.79	$250.79
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$256.56	$256.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$107,755	$109,551
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$129.45	$127.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$54,369	$54,370
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,065	$5,065
10	Cost of independent audit	$2,500	$2,500
11	Funding for resident participation activities	$900	$900
12	Asset management fee	$0	$0
13	Information technology fee	$864	$864
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,329**	**$9,329**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$171,453**	**$173,250**
Part B. Formula Income			
01	PUM formula income	$187.94	$187.94
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$187.94	$187.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$78,935**	**$80,250**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$92,518	$93,000
02	Cost of independent audit (Same as Part A, Line 10)	$2,500	$2,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$92,518**	**$93,000**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$93,000
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY104000001	$ 117,202	$ 104,263	$ 85,101	$ 19,162	$ 19,162		$ -	
	Total	**$ 117,202**	**$ 104,263**	**$ 85,101**	**$ 19,162**	**$ 19,162**	**$ -**	**$ -**	**$ -**

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.
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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.
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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. David Dinwiddie
Executive Director
Housing Authority of Scottsville
110 South Court
Scottsville, KY 42164-1428

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY10400000108D

Dear Mr. Dinwiddie:

This letter obligates $19,162 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Scottsville 144 East Cedar Street Scottsville, KY 42164		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A2724	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 1 0 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
102130572	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
57		0		0		57

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	684	684	684
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY104000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**684**	**684**	**684**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			57
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$247.31	$247.31
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$253.00	$253.00
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$173,052	$173,052
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	($53.42)	$74.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	($36,539)	$51,204
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$6,159
10	Cost of independent audit	$3,195	$3,195
11	Funding for resident participation activities	$1,425	$1,425
12	Asset management fee	$0	$0
13	Information technology fee	$1,368	$1,368
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,988**	**$12,147**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$142,501**	**$236,403**
Part B. Formula Income			
01	PUM formula income	$0.00	$181.59
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$181.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$124,208**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$5,007	$5,007
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$5,007**	**$5,007**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$147,508	$117,202
02	Cost of independent audit (Same as Part A, Line 10)	$3,195	$3,195
03	Formula amount (greater of Part D, Lines 01 or 02)	**$147,508**	**$117,202**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$117,202
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY106000001	$ 159,280	$ 141,695	$ 103,548	$ 38,147	$ 38,147		$ -	
	Total	**$ 159,280**	**$ 141,695**	**$ 103,548**	**$ 38,147**	**$ 38,147**	**$ -**	**$ -**	**$ -**

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. Lance Davis
Executive Director
Housing Authority of Owingsville
PO Box 778
Owingsville, KY 40360-0778

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY10600000108D

Dear Mr. Davis:

This letter obligates $38,147 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Owingsville
PO Box 778
Owingsville, KY 40360

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A2248

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 1 0 6 0 0 0 0 0 1

7. DUNS Number: 0

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
54		0		0		54

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	564	564	564
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	36	36	
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	6	6	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	42		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY106000001

Calculations Based on Unit Months:				
14	Limited vacancies		42	
15	**Total Unit Months**	**648**	**648**	**564**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			47
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.14	$248.14
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$253.85	$253.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$164,495
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$118.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$77,034
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$2,441
10	Cost of independent audit	$0	$2,075
11	Funding for resident participation activities	$0	$1,175
12	Asset management fee	$0	$0
13	Information technology fee	$0	$1,296
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$0**	**$6,987**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$0**	**$248,516**
Part B. Formula Income			
01	PUM formula income	$0.00	$168.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$168.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$109,415**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$20,179
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$20,179**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$0	$159,280
02	Cost of independent audit (Same as Part A, Line 10)	$0	$2,075
03	Formula amount (greater of Part D, Lines 01 or 02)	**$0**	**$159,280**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$159,280
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY107000001	$ 694,467	$ 617,798	$ 167,697	$ 450,101	$ 203,487		$ -	
2	KY107000002	$ -	$ -	$ 246,614	$ (246,614)	$ -		$ -	
	Total	**$ 694,467**	**$ 617,798**	**$ 414,311**	**$ 203,487**	**$ 203,487**	**$ -**	**$ -**	**$ -**

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.
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Column G: Amount deobligated during the year for the project. No action is required by the PHA.
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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. Sean Gilbert
Executive Director
Housing Authority of Pikeville
748 Hambley Boulevard
Pikeville, KY 41501-1155

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY10700000108D

Dear Mr. Gilbert:

This letter obligates $203,487 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Pikeville 748 Hambley Boulevard Pikeville, KY 41501		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3239	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 1 0 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
065969268	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
336		0		0		336

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,867	3,867	3,867
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	48		48
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	11	11	
06	Special use units	48	48	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		36	
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	58		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY107000001

Calculations Based on Unit Months:				
14	Limited vacancies		58	
15	**Total Unit Months**	**4,032**	**4,020**	**3,915**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			326
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.77	$249.77
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.51	$255.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,012,331	$1,027,150
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$81.75	$80.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$323,894	$323,891
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$50,135	$47,896
10	Cost of independent audit	$3,632	$3,632
11	Funding for resident participation activities	$8,150	$8,150
12	Asset management fee	$15,896	$16,128
13	Information technology fee	$7,948	$8,064
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$85,761**	**$83,870**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,421,986**	**$1,434,911**
Part B. Formula Income			
01	PUM formula income	$0.00	$184.19
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$184.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$740,444**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,421,986	$694,467
02	Cost of independent audit (Same as Part A, Line 10)	$3,632	$3,632
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,421,986**	**$694,467**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$694,467
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY122000001	$ 114,910	$ 102,224	$ 76,746	$ 25,478	$ 25,478		$ -	
	Total	**$ 114,910**	**$ 102,224**	**$ 76,746**	**$ 25,478**	**$ 25,478**	**$ -**	**$ -**	**$ -**

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

Mrs. Cheryl A. Walden
Executive Director
Housing Authority of Beaver Dam
3030 James Court
Beaver Dam, KY 42320-1942

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY12200000108D

Dear Mrs. Walden:

This letter obligates $25,478 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Beaver Dam 3030 James Court Beaver Dam, KY 42320		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A3383	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 1 2 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
964447387	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
64		0		0		64

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	750	750	750
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	18		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY122000001

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**768**	**768**	**750**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			63
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$248.21	$248.21
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$253.92	$253.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$195,011	$195,011
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$27.48	$27.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$21,105	$21,105
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,376	$10,101
10	Cost of independent audit	$2,063	$1,965
11	Funding for resident participation activities	$1,575	$1,575
12	Asset management fee	$0	$0
13	Information technology fee	$1,536	$1,536
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,550**	**$15,177**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$232,666**	**$231,293**
Part B. Formula Income			
01	PUM formula income	$143.30	$143.30
02	PUM change in utility allowances	$8.24	$8.24
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$151.54	$151.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$116,383**	**$116,383**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$116,283	$114,910
02	Cost of independent audit (Same as Part A, Line 10)	$2,063	$1,965
03	Formula amount (greater of Part D, Lines 01 or 02)	**$116,283**	**$114,910**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$114,910
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY129000001	$ 143,720	$ 127,853	$ 89,851	$ 38,002	$ 38,002		$ -	
	Total	**$ 143,720**	**$ 127,853**	**$ 89,851**	**$ 38,002**	**$ 38,002**	**$ -**	**$ -**	**$ -**

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

Mrs. Roxanne Craig
Executive Director
Housing Authority of Dayton
201 Clay Street
Dayton, KY 41074-1249

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY12900000108D

Dear Mrs. Craig:

This letter obligates $38,002 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Dayton 201 Clay Street Dayton, KY 41074		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3753	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 1 2 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
121300412	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
45		0		0		45

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	441	441	441
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	75	75	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
KY129000001

Calculations Based on Unit Months:

14	Limited vacancies		12	
15	**Total Unit Months**	**540**	**528**	**441**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			37

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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$351.64	$351.64
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$358.67	$358.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$189,378	$189,378
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$47.67	$47.67
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$25,170	$25,170
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,877	$3,877
10	Cost of independent audit	$3,245	$3,245
11	Funding for resident participation activities	$925	$925
12	Asset management fee	$0	$0
13	Information technology fee	$1,080	$1,080
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,127**	**$9,127**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$223,675**	**$223,675**
Part B. Formula Income			
01	PUM formula income	$153.98	$153.98
02	PUM change in utility allowances	($2.55)	($2.55)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$151.43	$151.43
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$79,955**	**$79,955**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$143,720	$143,720
02	Cost of independent audit (Same as Part A, Line 10)	$3,245	$3,245
03	Formula amount (greater of Part D, Lines 01 or 02)	**$143,720**	**$143,720**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$143,720
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY147000001	$ 181,581	$ 161,534	$ 106,575	$ 54,959	$ 54,959		$ -	
	Total	**$ 181,581**	**$ 161,534**	**$ 106,575**	**$ 54,959**	**$ 54,959**	**$ -**	**$ -**	**$ -**

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.
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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. Sandy R. Creech
Executive Director
Housing Authority of McKee
1405 Roberts Court, Office
McKee, KY 40447-9402

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY14700000108D

Dear Ms. Creech:

This letter obligates $54,959 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,

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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of McKee 1405 Roberts Court McKee, KY 40447		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A3746	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 1 4 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
120203141	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
66		0		0		66

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	792	792	792
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY147000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**792**	**792**	**792**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			66
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$247.84	$247.84
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$253.54	$253.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$201,818	$200,804
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$57.07	$57.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$45,428	$45,199
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,454	$3,472
10	Cost of independent audit	$2,900	$2,900
11	Funding for resident participation activities	$1,650	$1,650
12	Asset management fee	$0	$0
13	Information technology fee	$1,584	$1,584
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,588**	**$9,606**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$256,834**	**$255,609**
Part B. Formula Income			
01	PUM formula income	$0.00	$100.01
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$100.01
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$79,208**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$5,206	$5,180
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$5,206**	**$5,180**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$262,040	$181,581
02	Cost of independent audit (Same as Part A, Line 10)	$2,900	$2,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$262,040**	**$181,581**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$181,581
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY149000001	$ 143,231	$ 127,418	$ 85,940	$ 41,478	$ 41,478		$ -	
	Total	**$ 143,231**	**$ 127,418**	**$ 85,940**	**$ 41,478**	**$ 41,478**	**$ -**	**$ -**	**$ -**

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. Garry Lafferty
Executive Director
Housing Authority of Martin County
PO Box 316
Warfield, KY 41267-0316

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY14900000108D

Dear Mr. Lafferty:

This letter obligates $41,478 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,

Elizabeth 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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Martin County PO Box 316 Warfield, KY 41267		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3747	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 1 4 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
174162859	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
48		0		0		48

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	503	503	503
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	73		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY149000001

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**576**	**563**	**503**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			42
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$249.57	$249.57
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$255.31	$255.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$143,740	$143,740
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$25.51	$25.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$14,362	$14,362
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$6,317
10	Cost of independent audit	$3,500	$6,060
11	Funding for resident participation activities	$1,050	$1,050
12	Asset management fee	$0	$0
13	Information technology fee	$1,152	$1,152
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,702**	**$14,579**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$163,804**	**$172,681**
Part B. Formula Income			
01	PUM formula income	$83.30	$89.99
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$83.30	$89.99
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$46,898**	**$50,664**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$21,214	$21,214
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$21,214**	**$21,214**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$138,120	$143,231
02	Cost of independent audit (Same as Part A, Line 10)	$3,500	$6,060
03	Formula amount (greater of Part D, Lines 01 or 02)	**$138,120**	**$143,231**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$143,231
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY157000001	$ 495,091	$ 440,433	$ 280,278	$ 160,155	$ 160,155		$ -	
	Total	**$ 495,091**	**$ 440,433**	**$ 280,278**	**$ 160,155**	**$ 160,155**	**$ -**	**$ -**	**$ -**

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

Mrs. Anna Howell
Executive Director
Housing Authority of Floyd County
Central Office
402 John M Stumbo Drive
Langley, KY 41645-1851

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY15700000108D

Dear Mrs. Howell:

This letter obligates $160,155 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,

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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Floyd County 402 John M. Stumbo Drive Langley, KY 41645		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3754	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 1 5 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
967584558	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
174		0		0		174

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,949	1,949	1,949
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	44		44
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	48	48	
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	5	5	
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 repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	24		

Operating Fund Project Number:
KY157000001

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**2,088**	**2,020**	**1,993**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			166
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$253.99	$253.99
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$259.83	$259.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$524,857	$524,857
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$44.29	$44.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$89,466	$89,466
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,620	$16,620
10	Cost of independent audit	$1,606	$1,606
11	Funding for resident participation activities	$4,150	$4,150
12	Asset management fee	$0	$0
13	Information technology fee	$4,176	$4,176
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,552**	**$26,552**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$640,875**	**$640,875**
Part B. Formula Income			
01	PUM formula income	$92.82	$92.82
02	PUM change in utility allowances	($17.84)	($17.84)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$74.98	$74.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$151,460**	**$151,460**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$5,676	$5,676
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$5,676**	**$5,676**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$495,091	$495,091
02	Cost of independent audit (Same as Part A, Line 10)	$1,606	$1,606
03	Formula amount (greater of Part D, Lines 01 or 02)	**$495,091**	**$495,091**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$495,091
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY158000001	$ 205,359	$ 182,687	$ 131,820	$ 50,867	$ 50,867		$ -	
	Total	**$ 205,359**	**$ 182,687**	**$ 131,820**	**$ 50,867**	**$ 50,867**	**$ -**	**$ -**	**$ -**

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. Barbara J. Owen
Executive Director
Housing Authority of Dry Ridge
300 Meadowview Circle
Dry Ridge, KY 41035-8889

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY15800000108D

Dear Ms. Owen:

This letter obligates $50,867 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,

Elizabeth 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

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Dry Ridge 300 Meadowview Circle Dry Ridge, KY 41035		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3751	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 1 5 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
101494284	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
66		0		0		66

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	780	780	780
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY158000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**780**	**780**	**780**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			65
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$307.16	$307.16
02	Inflation factor	1.02000	1.02000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$313.30	$313.30
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$248,134	$244,374
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$64.74	$65.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$51,274	$51,277
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,256	$7,323
10	Cost of independent audit	$2,475	$2,425
11	Funding for resident participation activities	$1,650	$1,625
12	Asset management fee	$0	$0
13	Information technology fee	$1,584	$1,560
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,965**	**$12,933**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$313,373**	**$308,584**
Part B. Formula Income			
01	PUM formula income	$0.00	$132.34
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$132.34
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$103,225**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$313,373	$205,359
02	Cost of independent audit (Same as Part A, Line 10)	$2,475	$2,425
03	Formula amount (greater of Part D, Lines 01 or 02)	**$313,373**	**$205,359**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$205,359
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	KY170000001	$ 181,228	$ 161,220	$ 119,560	$ 41,660	$ 41,660		$ -	
	Total	**$ 181,228**	**$ 161,220**	**$ 119,560**	**$ 41,660**	**$ 41,660**	**$ -**	**$ -**	**$ -**

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. Douglas Latham
Executive Director
Housing Authority of Todd County
151 Pennyrile Court
Guthrie, KY 42234-9241

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY17000000108D

Dear Mr. Latham:

This letter obligates $41,660 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:

Housing Authority of Todd County
151 Pennyrile Court
Guthrie, KY 42234

2. Funding Period: 01/01/2008 to 12/31/2008

3. Type of Submission:
☑ Original
☐ Revision No.____

4. ACC Number: A3740

5. Fiscal Year End: ☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number: K Y 1 7 0 0 0 0 0 0 1

7. DUNS Number: 174152876

HUD Use Only

8. ROFO Code: 0436

Financial Analyst: Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,188	1,188	1,188
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY170000001

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**1,200**	**1,200**	**1,188**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			99
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	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$229.21	$229.21
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$234.48	$234.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$281,376	$281,376
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$13.46	$13.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$16,152	$16,152
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,347	$10,538
10	Cost of independent audit	$2,820	$4,355
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$0	$0
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,042**	**$19,768**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$318,570**	**$317,296**
Part B. Formula Income			
01	PUM formula income	$107.91	$107.91
02	PUM change in utility allowances	$6.04	$6.04
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$113.95	$113.95
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$136,740**	**$136,740**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$672	$672
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$672**	**$672**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$182,502	$181,228
02	Cost of independent audit (Same as Part A, Line 10)	$2,820	$4,355
03	Formula amount (greater of Part D, Lines 01 or 02)	**$182,502**	**$181,228**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$181,228
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

CY 2008 Final Operating Subsidy Documents
KY177 - Housing Authority of Salyersville/Magoffin Co.

9/23/2008

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	KY177000001	$ 145,767	$ 129,674	$ 91,035	$ 38,639	$ 38,639		$ -	
	Total	**$ 145,767**	**$ 129,674**	**$ 91,035**	**$ 38,639**	**$ 38,639**	**$ -**	**$ -**	**$ -**

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. Jennifer Howard
Executive Director
Housing Authority of Salyersville/Magoffin Co.
Box A-O
540 Allen Drive
Salyersville, KY 41465-9191

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. KY17700000108D

Dear Ms. Howard:

This letter obligates $38,639 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,

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 Fundin Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Housing Authority of Salyersville/Magoffin Co. Box A-O Salyersville, KY 41465		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3743	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	K Y 1 7 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
028781727	0436	Sandy Harris

Section 2

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

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
59		0		0		59

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	692	692	692
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		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
KY177000001

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**708**	**708**	**704**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			59
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$247.59	$247.59
02	Inflation factor	1.02300	1.02300
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$253.28	$253.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$179,322	$179,322
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$52.79	$52.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$37,375	$37,375
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,006	$6,006
10	Cost of independent audit	$3,165	$3,165
11	Funding for resident participation activities	$1,475	$1,475
12	Asset management fee	$0	$0
13	Information technology fee	$1,416	$1,416
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,062**	**$12,062**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$228,759**	**$228,759**
Part B. Formula Income			
01	PUM formula income	$117.25	$117.25
02	PUM change in utility allowances	($0.03)	($0.03)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$117.22	$117.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$82,992**	**$82,992**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$145,767	$145,767
02	Cost of independent audit (Same as Part A, Line 10)	$3,165	$3,165
03	Formula amount (greater of Part D, Lines 01 or 02)	**$145,767**	**$145,767**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$145,767
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**