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	NJ002002001	$ 3,262,696	$ 2,902,494	$ 2,093,736	$ 808,758	$ 808,758		$ -	
2	NJ002002002	$ 1,692,876	$ 1,505,982	$ 941,144	$ 564,838	$ 564,838		$ -	
3	NJ002002005	$ 4,108,163	$ 3,654,622	$ 2,081,297	$ 1,573,325	$ 1,573,325		$ -	
4	NJ002002006	$ 2,540,548	$ 2,260,072	$ 1,455,250	$ 804,822	$ 804,822		$ -	
5	NJ002002007	$ 3,333,910	$ 2,965,846	$ 1,650,112	$ 1,315,734	$ 1,315,734		$ -	
6	NJ002002008	$ 2,720,274	$ 2,419,956	$ 1,185,759	$ 1,234,197	$ 1,234,197		$ -	
7	NJ002002009	$ 1,955,003	$ 1,739,171	$ 1,131,861	$ 607,310	$ 607,310		$ -	
8	NJ002002014	$ 2,676,847	$ 2,381,323	$ 1,247,949	$ 1,133,374	$ 1,133,374		$ -	
9	NJ002002016	$ 5,678,970	$ 5,052,012	$ 3,926,272	$ 1,125,740	$ 1,125,740		$ -	
10	NJ002002017	$ 6,954,884	$ 6,187,065	$ 4,668,408	$ 1,518,657	$ 1,518,657		$ -	
11	NJ002002019	$ 1,150,693	$ 1,023,656	$ 1,024,065	$ (409)	$ -		$ -	
12	NJ002002025	$ 1,009,149	$ 897,739	$ 854,078	$ 43,661	$ 43,661		$ -	
13	NJ002002221	$ 1,696,622	$ 1,509,315	$ 1,036,503	$ 472,812	$ 472,812		$ -	
14	NJ002002843	$ 349,714	$ 311,106	$ 315,097	$ (3,991)	$ -		$ -	
15	NJ002002844	$ 153,639	$ 136,677	$ 145,110	$ (8,433)	$ -		$ -	
16	NJ002002845	$ 117,700	$ 104,706	$ 124,380	$ (19,674)	$ -		$ -	
17	NJ002002846	$ 291,531	$ 259,346	$ 327,535	$ (68,189)	$ -		$ -	
18	NJ002003001	$ 1,473,040	$ 1,310,416	$ 990,897	$ 319,519	$ 319,519		$ -	
19	NJ002003002	$ 1,181,923	$ 1,051,439	$ 866,516	$ 184,923	$ 184,923		$ -	
20	NJ002003003	$ 1,980,102	$ 1,761,499	$ 1,061,379	$ 700,120	$ 700,120		$ -	
21	NJ002003004	$ 1,710,558	$ 1,521,712	$ 928,707	$ 593,005	$ 565,449		$ -	
22	NJ002003005	$ -	$ -	$ 825,056	$ (825,056)	$ -		$ -	
23	NJ002003006	$ 1,228,383	$ 1,092,770	$ 1,019,918	$ 72,852	$ -		$ -	
24	NJ002003007	$ 940,340	$ 836,526	$ 389,725	$ 446,801	$ -		$ -	
25	NJ002003008	$ -	$ -	$ 414,601	$ (414,601)	$ -		$ -	
26	NJ002003009	$ 884,260	$ 786,638	$ 592,880	$ 193,758	$ -		$ -	
27	NJ002003010	$ 1,567,755	$ 1,394,675	$ 1,243,803	$ 150,872	$ -		$ -	
28	NJ002003011	$ 883,354	$ 785,832	$ 820,910	$ (35,078)	$ -		$ -	
29	NJ002003012	$ 1,304,544	$ 1,160,522	$ 538,981	$ 621,541	$ -		$ -	
30	NJ002003013	$ 320,306	$ 284,944	$ 422,893	$ (137,949)	$ -		$ -	
	Total	**$ 53,167,784**	**$ 47,298,061**	**$ 34,324,822**	**$ 12,973,239**	**$ 12,973,239**	**$ -**	**$ -**	**$ -**

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

		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**

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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200200108D

Dear Mr. Kinard:

This letter obligates $808,758 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 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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
505		0		0		505

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	4,281	4,281	4,281
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	1,755		
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:
NJ002002001

Calculations Based on Unit Months:				
14	Limited vacancies		182	
15	**Total Unit Months**	**6,060**	**4,487**	**4,281**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			357
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)	$465.01	$465.01
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$475.24	$475.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,132,402	$2,132,402
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$333.10	$333.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,494,620	$1,494,620
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	$6,962	$6,962
11	Funding for resident participation activities	$8,925	$8,925
12	Asset management fee	$24,240	$24,240
13	Information technology fee	$12,120	$12,120
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)	**$52,247**	**$52,247**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,679,269**	**$3,679,269**
Part B. Formula Income			
01	PUM formula income	$182.16	$182.16
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$182.16	$182.16
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$817,352**	**$817,352**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$320,641	$400,779
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$320,641**	**$400,779**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$3,182,558	$3,262,696
02	Cost of independent audit (Same as Part A, Line 10)	$6,962	$6,962
03	Formula amount (greater of Part D, Lines 01 or 02)	**$3,182,558**	**$3,262,696**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$3,262,696
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200200208D

Dear Mr. Kinard:

This letter obligates $564,838 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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
227		2		0		229

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	2,518	2,518	2,518
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	206	206	
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:
NJ002002002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,748**	**2,748**	**2,518**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			210
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)	$441.17	$441.17
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$450.88	$450.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,239,018	$1,239,018
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$243.45	$243.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$669,001	$669,001
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	$3,157	$3,157
11	Funding for resident participation activities	$5,250	$5,250
12	Asset management fee	$10,992	$10,992
13	Information technology fee	$5,496	$5,496
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)	**$24,895**	**$24,895**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,932,914**	**$1,932,914**
Part B. Formula Income			
01	PUM formula income	$177.00	$176.67
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$177.00	$176.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$486,396**	**$485,489**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$196,372	$245,451
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$196,372**	**$245,451**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,642,890	$1,692,876
02	Cost of independent audit (Same as Part A, Line 10)	$3,157	$3,157
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,642,890**	**$1,692,876**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,692,876
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200200508D

Dear Mr. Kinard:

This letter obligates $1,573,325 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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
502		1		0		503

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	4,920	4,920	4,920
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	1,104		
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:
NJ002002005

Calculations Based on Unit Months:				
14	Limited vacancies		181	
15	**Total Unit Months**	**6,036**	**5,113**	**4,920**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			410
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)	$471.60	$471.60
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$481.98	$481.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,464,364	$2,464,364
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$424.85	$424.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,172,258	$2,172,258
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	$6,935	$6,935
11	Funding for resident participation activities	$10,250	$10,250
12	Asset management fee	$24,144	$24,144
13	Information technology fee	$12,072	$12,072
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)	**$53,401**	**$53,401**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$4,690,023**	**$4,690,023**
Part B. Formula Income			
01	PUM formula income	$203.12	$203.12
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$203.12	$203.12
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,038,553**	**$1,038,553**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$365,375	$456,693
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$365,375**	**$456,693**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$4,016,845	$4,108,163
02	Cost of independent audit (Same as Part A, Line 10)	$6,935	$6,935
03	Formula amount (greater of Part D, Lines 01 or 02)	**$4,016,845**	**$4,108,163**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$4,108,163
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200200608D

Dear Mr. Kinard:

This letter obligates $804,822 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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
351		0		0		351

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	4,048	4,048	4,048
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	164	164	
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:
NJ002002006

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**4,212**	**4,212**	**4,048**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			337
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)	$429.41	$429.41
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$438.86	$438.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,848,478	$1,848,478
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$300.51	$300.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,265,748	$1,265,748
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	$4,839	$4,839
11	Funding for resident participation activities	$8,425	$8,425
12	Asset management fee	$16,848	$16,848
13	Information technology fee	$8,424	$8,424
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)	**$38,536**	**$38,536**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,152,762**	**$3,152,762**
Part B. Formula Income			
01	PUM formula income	$234.67	$234.67
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$234.67	$234.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$988,430**	**$988,430**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$300,990	$376,216
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$300,990**	**$376,216**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,465,322	$2,540,548
02	Cost of independent audit (Same as Part A, Line 10)	$4,839	$4,839
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,465,322**	**$2,540,548**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,540,548
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200200708D

Dear Mr. Kinard:

This letter obligates $1,315,734 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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
398		3		0		401

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	4,112	4,112	4,112
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	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	664		
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:
NJ002002007

Calculations Based on Unit Months:				
14	Limited vacancies		144	
15	**Total Unit Months**	**4,812**	**4,292**	**4,112**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			343
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)	$444.86	$444.86
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$454.65	$454.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,951,358	$1,951,358
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$419.37	$419.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,799,936	$1,799,936
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	$5,529	$5,529
11	Funding for resident participation activities	$8,575	$8,575
12	Asset management fee	$19,248	$19,248
13	Information technology fee	$9,624	$9,624
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)	**$42,976**	**$42,976**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,794,270**	**$3,794,270**
Part B. Formula Income			
01	PUM formula income	$196.58	$196.58
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$196.58	$196.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$843,721**	**$843,721**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$306,706	$383,361
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$306,706**	**$383,361**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$3,257,255	$3,333,910
02	Cost of independent audit (Same as Part A, Line 10)	$5,529	$5,529
03	Formula amount (greater of Part D, Lines 01 or 02)	**$3,257,255**	**$3,333,910**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$3,333,910
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**

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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200200808D

Dear Mr. Kinard:

This letter obligates $1,234,197 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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
356		2		0		358

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	3,895	3,895	3,895
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	54	54	
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	323		
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:
NJ002002008

Calculations Based on Unit Months:				
14	Limited vacancies		129	
15	**Total Unit Months**	**4,296**	**4,102**	**3,895**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			325
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)	$463.49	$463.49
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$473.69	$473.69
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,943,076	$1,943,076
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$272.88	$272.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,119,354	$1,119,354
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	$4,936	$4,936
11	Funding for resident participation activities	$8,125	$8,125
12	Asset management fee	$17,184	$17,184
13	Information technology fee	$8,592	$8,592
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)	**$38,837**	**$38,837**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,101,267**	**$3,101,267**
Part B. Formula Income			
01	PUM formula income	$206.49	$192.41
02	PUM change in utility allowances	($10.21)	($10.21)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$196.28	$182.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$805,141**	**$747,384**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$293,129	$366,391
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$293,129**	**$366,391**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,589,255	$2,720,274
02	Cost of independent audit (Same as Part A, Line 10)	$4,936	$4,936
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,589,255**	**$2,720,274**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,720,274
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200200908D

Dear Mr. Kinard:

This letter obligates $607,310 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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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		2		0		275

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	2,993	2,993	2,993
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	282	282	
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	1		
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:
NJ002002009

Calculations Based on Unit Months:

14	Limited vacancies		1	
15	**Total Unit Months**	**3,300**	**3,300**	**2,993**
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)	$443.67	$443.67
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$453.43	$453.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,496,319	$1,496,319
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$256.21	$256.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$845,493	$845,493
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	$3,791	$3,791
11	Funding for resident participation activities	$6,225	$6,225
12	Asset management fee	$13,200	$13,200
13	Information technology fee	$6,600	$6,600
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)	**$29,816**	**$29,816**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,371,628**	**$2,371,628**
Part B. Formula Income			
01	PUM formula income	$215.57	$215.57
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$215.57	$215.57
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$711,381**	**$711,381**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$235,818	$294,756
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$235,818**	**$294,756**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,896,065	$1,955,003
02	Cost of independent audit (Same as Part A, Line 10)	$3,791	$3,791
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,896,065**	**$1,955,003**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,955,003
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200201408D

Dear Mr. Kinard:

This letter obligates $1,133,374 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)

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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 0 1 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
318		1		0		319

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	3,379	3,379	3,379
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	413	413	
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	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:
NJ002002014

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,828**	**3,828**	**3,379**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			282
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)	$452.37	$452.37
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$462.32	$462.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,769,761	$1,769,761
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$328.34	$328.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,256,886	$1,256,886
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	$4,398	$4,398
11	Funding for resident participation activities	$7,050	$7,050
12	Asset management fee	$15,312	$15,312
13	Information technology fee	$7,656	$7,656
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)	**$34,416**	**$34,416**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,061,063**	**$3,061,063**
Part B. Formula Income			
01	PUM formula income	$187.81	$186.32
02	PUM change in utility allowances	$3.37	$3.37
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$191.18	$189.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$731,837**	**$726,133**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$273,549	$341,917
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$273,549**	**$341,917**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,602,775	$2,676,847
02	Cost of independent audit (Same as Part A, Line 10)	$4,398	$4,398
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,602,775**	**$2,676,847**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,676,847
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200201608D

Dear Mr. Kinard:

This letter obligates $1,125,740 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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 0 1 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
947		0		0		947

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	10,715	10,715	10,715
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	575	575	
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	74		
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:
NJ002002016

Calculations Based on Unit Months:				
14	Limited vacancies		74	
15	**Total Unit Months**	**11,364**	**11,364**	**10,715**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			893
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)	$369.58	$369.58
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$377.71	$377.71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$4,292,296	$4,292,296
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$223.45	$223.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,539,286	$2,539,286
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	$13,056	$13,056
11	Funding for resident participation activities	$22,325	$22,325
12	Asset management fee	$45,456	$45,456
13	Information technology fee	$22,728	$22,728
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)	**$103,565**	**$103,565**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$6,935,147**	**$6,935,147**
Part B. Formula Income			
01	PUM formula income	$199.86	$199.86
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$199.86	$199.86
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$2,271,209**	**$2,271,209**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$812,071	$1,015,032
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$812,071**	**$1,015,032**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$5,476,009	$5,678,970
02	Cost of independent audit (Same as Part A, Line 10)	$13,056	$13,056
03	Formula amount (greater of Part D, Lines 01 or 02)	**$5,476,009**	**$5,678,970**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$5,678,970
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**

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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200201708D

Dear Mr. Kinard:

This letter obligates $1,518,657 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)

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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 0 1 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
1,121		0		0		1,121

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	12,387	12,387	12,387
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	1,034	1,034	
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	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:
NJ002002017

Calculations Based on Unit Months:				
14	Limited vacancies		31	
15	**Total Unit Months**	**13,464**	**13,464**	**12,387**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			1,032
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)	$379.57	$379.57
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.92	$387.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$5,222,955	$5,222,955
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$208.80	$208.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,811,283	$2,811,283
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	$15,455	$15,455
11	Funding for resident participation activities	$25,800	$25,800
12	Asset management fee	$53,856	$53,856
13	Information technology fee	$26,928	$26,928
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)	**$122,039**	**$122,039**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$8,156,277**	**$8,156,277**
Part B. Formula Income			
01	PUM formula income	$178.55	$178.55
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$178.55	$178.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$2,403,997**	**$2,403,997**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$962,137	$1,202,604
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$962,137**	**$1,202,604**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$6,714,417	$6,954,884
02	Cost of independent audit (Same as Part A, Line 10)	$15,455	$15,455
03	Formula amount (greater of Part D, Lines 01 or 02)	**$6,714,417**	**$6,954,884**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$6,954,884
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

Dear Mr. Kinard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200201908D

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:

Newark Housing Authority
500 Broad Street
Newark, NJ 07102

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

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

4. ACC Number: NY344

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

6. Operating Fund Project Number: N J 0 0 2 0 0 2 0 1 9

7. DUNS Number: 033491911

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Jenny Tsao

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
246		5		0		251

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	2,848	2,848	2,848
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	76	76	
06	Special use units	72	72	
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:
NJ002002019

Calculations Based on Unit Months:

14	Limited vacancies		16	
15	**Total Unit Months**	**3,012**	**3,012**	**2,848**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			237

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)	$379.57	$379.57
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.92	$387.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,168,415	$1,168,415
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$106.48	$106.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$320,718	$320,718
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	$3,461	$3,461
11	Funding for resident participation activities	$5,925	$5,925
12	Asset management fee	$12,048	$12,048
13	Information technology fee	$6,024	$6,024
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)	**$27,458**	**$27,458**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,516,591**	**$1,516,591**
Part B. Formula Income			
01	PUM formula income	$210.80	$210.80
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$210.80	$210.80
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$634,930**	**$634,930**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$215,238	$269,032
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$215,238**	**$269,032**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,096,899	$1,150,693
02	Cost of independent audit (Same as Part A, Line 10)	$3,461	$3,461
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,096,899**	**$1,150,693**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,150,693
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**

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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200202508D

Dear Mr. Kinard:

This letter obligates $43,661 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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 0 2 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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	2,444	2,444	2,444
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	28		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ002002025

Calculations Based on Unit Months:				
14	Limited vacancies		28	
15	**Total Unit Months**	**2,472**	**2,472**	**2,444**
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)	$379.57	$379.57
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.92	$387.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$958,938	$958,938
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$182.78	$182.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$451,832	$451,832
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	$2,840	$2,840
11	Funding for resident participation activities	$5,100	$5,100
12	Asset management fee	$9,888	$9,888
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)	**$22,772**	**$22,772**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,433,542**	**$1,433,542**
Part B. Formula Income			
01	PUM formula income	$261.00	$261.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$261.00	$261.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$645,192**	**$645,192**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$176,649	$220,799
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$176,649**	**$220,799**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$964,999	$1,009,149
02	Cost of independent audit (Same as Part A, Line 10)	$2,840	$2,840
03	Formula amount (greater of Part D, Lines 01 or 02)	**$964,999**	**$1,009,149**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,009,149
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200222108D

Dear Mr. Kinard:

This letter obligates $472,812 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:

Newark Housing Authority
500 Broad Street
Newark, NJ 07102

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

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

4. ACC Number: NY344

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

6. Operating Fund Project Number: N J 0 0 2 0 0 2 2 2 1

7. DUNS Number: 033491911

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Jenny Tsao

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
250		0		0		250

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	2,801	2,801	2,801
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	198	198	
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		
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:
NJ002002221

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**3,000**	**3,000**	**2,801**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			233
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)	$378.39	$378.39
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$386.71	$386.71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,160,130	$1,160,130
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$273.38	$273.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$820,140	$820,140
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	$3,447	$3,447
11	Funding for resident participation activities	$5,825	$5,825
12	Asset management fee	$12,000	$12,000
13	Information technology fee	$6,000	$6,000
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,272**	**$27,272**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,007,542**	**$2,007,542**
Part B. Formula Income			
01	PUM formula income	$192.96	$192.96
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.96	$192.96
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$578,880**	**$578,880**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$214,380	$267,960
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$214,380**	**$267,960**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,643,042	$1,696,622
02	Cost of independent audit (Same as Part A, Line 10)	$3,447	$3,447
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,643,042**	**$1,696,622**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,696,622
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

Dear Mr. Kinard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200284308D

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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 8 4 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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	912	912	912
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:
NJ002002843

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**912**	**912**	**912**
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)	$508.26	$508.26
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$519.44	$519.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$473,729	$473,729
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$65.74	$65.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$59,955	$59,955
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	$7,000	$7,000
11	Funding for resident participation activities	$1,900	$1,900
12	Asset management fee	$3,648	$3,648
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)	**$14,372**	**$14,372**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$548,056**	**$548,056**
Part B. Formula Income			
01	PUM formula income	$306.80	$306.80
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$306.80	$306.80
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$279,802**	**$279,802**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$65,172	$81,460
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$65,172**	**$81,460**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$333,426	$349,714
02	Cost of independent audit (Same as Part A, Line 10)	$7,000	$7,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$333,426**	**$349,714**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$349,714
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

Dear Mr. Kinard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200284408D

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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 8 4 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
35		0		0		35

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	420	420	420
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:
NJ002002844

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**420**	**420**	**420**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			35
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$508.26	$508.26
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$519.44	$519.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$218,165	$218,165
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$58.12	$58.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$24,410	$24,410
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	$875	$875
12	Asset management fee	$1,680	$1,680
13	Information technology fee	$840	$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)	**$7,895**	**$7,895**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$250,470**	**$250,470**
Part B. Formula Income			
01	PUM formula income	$319.87	$319.87
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$319.87	$319.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$134,345**	**$134,345**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$30,013	$37,514
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$30,013**	**$37,514**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$146,138	$153,639
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)	**$146,138**	**$153,639**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$153,639
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

Dear Mr. Kinard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200284508D

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:

Newark Housing Authority
500 Broad Street
Newark, NJ 07102

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

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

4. ACC Number: NY344

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

6. Operating Fund Project Number: N J 0 0 2 0 0 2 8 4 5

7. DUNS Number: 033491911

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Jenny Tsao

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:
NJ002002845

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)	$508.26	$508.26
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$519.44	$519.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$186,998	$186,998
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$44.62	$44.62
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$16,063	$16,063
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	$3,000	$3,000
11	Funding for resident participation activities	$750	$750
12	Asset management fee	$1,440	$1,440
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)	**$5,910**	**$5,910**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$208,971**	**$208,971**
Part B. Formula Income			
01	PUM formula income	$342.85	$342.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$342.85	$342.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$123,426**	**$123,426**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$25,726	$32,155
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$25,726**	**$32,155**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$111,271	$117,700
02	Cost of independent audit (Same as Part A, Line 10)	$3,000	$3,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$111,271**	**$117,700**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$117,700
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

Dear Mr. Kinard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200284608D

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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 2 8 4 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
0		88		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	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	948	948	948
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:
NJ002002846

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**948**	**948**	**948**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			79
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)	$508.26	$508.26
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$519.44	$519.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$492,429	$492,429
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$89.19	$89.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$84,552	$84,552
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	$18,732	$18,732
11	Funding for resident participation activities	$1,975	$1,975
12	Asset management fee	$3,792	$3,792
13	Information technology fee	$1,896	$1,896
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,395**	**$26,395**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$603,376**	**$603,376**
Part B. Formula Income			
01	PUM formula income	$418.27	$418.27
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$418.27	$418.27
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$396,520**	**$396,520**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$67,744	$84,675
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$67,744**	**$84,675**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$274,600	$291,531
02	Cost of independent audit (Same as Part A, Line 10)	$18,732	$18,732
03	Formula amount (greater of Part D, Lines 01 or 02)	**$274,600**	**$291,531**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$291,531
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200300108D

Dear Mr. Kinard:

This letter obligates $319,519 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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 3 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
269		0		0		269

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	2,374	2,374	2,374
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	648	648	648
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	88	88	
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	118		
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:
NJ002003001

Calculations Based on Unit Months:				
14	Limited vacancies		97	
15	**Total Unit Months**	**3,228**	**3,207**	**3,022**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			252
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)	$451.05	$451.05
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$460.97	$460.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,478,331	$1,478,331
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$79.57	$79.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$255,181	$255,181
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	$3,709	$3,709
11	Funding for resident participation activities	$6,300	$6,300
12	Asset management fee	$12,912	$12,912
13	Information technology fee	$6,456	$6,456
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)	**$29,377**	**$29,377**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,762,889**	**$1,762,889**
Part B. Formula Income			
01	PUM formula income	$257.72	$187.84
02	PUM change in utility allowances	($8.14)	($8.14)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$249.58	$179.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$800,403**	**$576,298**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$229,172	$286,449
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$229,172**	**$286,449**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,191,658	$1,473,040
02	Cost of independent audit (Same as Part A, Line 10)	$3,709	$3,709
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,191,658**	**$1,473,040**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,473,040
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**

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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200300208D

Dear Mr. Kinard:

This letter obligates $184,923 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)

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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 3 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
208		0		5		203

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	2,280	2,280	2,280
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	165	165	
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:
NJ002003002

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**2,455**	**2,455**	**2,280**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			190
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)	$490.52	$490.52
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$501.31	$501.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,230,716	$1,230,716
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$118.19	$118.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$290,156	$290,156
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	$2,799	$2,799
11	Funding for resident participation activities	$4,750	$4,750
12	Asset management fee	$9,820	$9,820
13	Information technology fee	$4,910	$4,910
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)	**$22,279**	**$22,279**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,543,151**	**$1,543,151**
Part B. Formula Income			
01	PUM formula income	$195.75	$241.64
02	PUM change in utility allowances	($5.18)	($5.18)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.57	$236.46
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$467,849**	**$580,509**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$175,434	$219,281
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$175,434**	**$219,281**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,250,736	$1,181,923
02	Cost of independent audit (Same as Part A, Line 10)	$2,799	$2,799
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,250,736**	**$1,181,923**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,181,923
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200300308D

Dear Mr. Kinard:

This letter obligates $700,120 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
Newark Housing Authority 500 Broad Street Newark, NJ 07102	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 3 0 0 3

7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
033491911	0239	Jenny Tsao

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
306		0		0		306

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	3,483	3,483	3,483
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	170	170	
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	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	0		

Operating Fund Project Number:
NJ002003003

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**3,672**	**3,672**	**3,483**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			290
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)	$490.52	$490.52
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$501.31	$501.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,840,810	$1,840,810
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$100.12	$100.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$367,641	$367,641
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	$4,219	$4,219
11	Funding for resident participation activities	$7,250	$7,250
12	Asset management fee	$14,688	$14,688
13	Information technology fee	$7,344	$7,344
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$33,501**	**$33,501**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,241,952**	**$2,241,952**
Part B. Formula Income			
01	PUM formula income	$169.22	$171.68
02	PUM change in utility allowances	($11.05)	($11.05)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$158.17	$160.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$580,800**	**$589,833**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$262,401	$327,983
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$262,401**	**$327,983**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,923,553	$1,980,102
02	Cost of independent audit (Same as Part A, Line 10)	$4,219	$4,219
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,923,553**	**$1,980,102**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,980,102
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200300408D

Dear Mr. Kinard:

This letter obligates $565,449 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 3 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
254		0		0		254

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	2,948	2,948	2,948
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	66	66	
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:
NJ002003004

Calculations Based on Unit Months:				
14	Limited vacancies		34	
15	**Total Unit Months**	**3,048**	**3,048**	**2,948**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			246
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)	$490.52	$490.52
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$501.31	$501.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,527,993	$1,527,993
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$162.20	$162.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$494,386	$494,386
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	$3,502	$3,502
11	Funding for resident participation activities	$6,150	$6,150
12	Asset management fee	$12,192	$12,192
13	Information technology fee	$6,096	$6,096
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)	**$27,940**	**$27,940**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,050,319**	**$2,050,319**
Part B. Formula Income			
01	PUM formula income	$213.76	$215.42
02	PUM change in utility allowances	($14.63)	($14.63)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$199.13	$200.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$606,948**	**$612,008**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$217,810	$272,247
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$217,810**	**$272,247**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,661,181	$1,710,558
02	Cost of independent audit (Same as Part A, Line 10)	$3,502	$3,502
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,661,181**	**$1,710,558**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,710,558
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**

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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

Dear Mr. Kinard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200300608D

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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 3 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
254		0		0		254

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	2,747	2,747	2,747
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	156	156	156
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	105	105	
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:
NJ002003006

Calculations Based on Unit Months:				
14	Limited vacancies		39	
15	**Total Unit Months**	**3,047**	**3,047**	**2,903**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			242
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)	$432.69	$432.69
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$442.21	$442.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,347,414	$1,347,414
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$49.32	$49.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$150,278	$150,278
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	$3,502	$3,502
11	Funding for resident participation activities	$6,050	$6,050
12	Asset management fee	$12,188	$12,188
13	Information technology fee	$6,094	$6,094
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)	**$27,834**	**$27,834**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,525,526**	**$1,525,526**
Part B. Formula Income			
01	PUM formula income	$183.41	$198.53
02	PUM change in utility allowances	($11.69)	($11.69)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$171.72	$186.84
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$523,231**	**$569,301**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$217,739	$272,158
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$217,739**	**$272,158**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,220,034	$1,228,383
02	Cost of independent audit (Same as Part A, Line 10)	$3,502	$3,502
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,220,034**	**$1,228,383**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,228,383
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

Dear Mr. Kinard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200300708D

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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 3 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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	1,672	1,672	1,672
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	72	72	72
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	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:
NJ002003007

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**1,825**	**1,825**	**1,744**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			145
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)	$490.52	$490.52
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$501.31	$501.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$914,891	$914,891
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$117.44	$117.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$214,328	$214,328
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	$2,096	$2,096
11	Funding for resident participation activities	$3,625	$3,625
12	Asset management fee	$7,300	$7,300
13	Information technology fee	$3,650	$3,650
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)	**$16,671**	**$16,671**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,145,890**	**$1,145,890**
Part B. Formula Income			
01	PUM formula income	$196.28	$215.13
02	PUM change in utility allowances	($13.18)	($13.18)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$183.10	$201.95
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$334,158**	**$368,559**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$130,415	$163,009
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$130,415**	**$163,009**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$942,147	$940,340
02	Cost of independent audit (Same as Part A, Line 10)	$2,096	$2,096
03	Formula amount (greater of Part D, Lines 01 or 02)	**$942,147**	**$940,340**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$940,340
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

Dear Mr. Kinard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200300908D

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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 3 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
143		0		0		143

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	1,691	1,691	1,691
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	25		
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:
NJ002003009

Calculations Based on Unit Months:				
14	Limited vacancies		25	
15	**Total Unit Months**	**1,716**	**1,716**	**1,691**
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)	$441.06	$441.06
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$450.76	$450.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$773,504	$773,504
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$162.00	$162.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$277,992	$277,992
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	$1,972	$1,972
11	Funding for resident participation activities	$3,525	$3,525
12	Asset management fee	$6,864	$6,864
13	Information technology fee	$3,432	$3,432
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)	**$15,793**	**$15,793**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,067,289**	**$1,067,289**
Part B. Formula Income			
01	PUM formula income	$195.98	$195.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$195.98	$195.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$336,302**	**$336,302**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$122,625	$153,273
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$122,625**	**$153,273**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$853,612	$884,260
02	Cost of independent audit (Same as Part A, Line 10)	$1,972	$1,972
03	Formula amount (greater of Part D, Lines 01 or 02)	**$853,612**	**$884,260**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$884,260
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

Dear Mr. Kinard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200301008D

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

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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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 3 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
300		0		0		300

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	3,538	3,538	3,538
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:
NJ002003010

Calculations Based on Unit Months:				
14	Limited vacancies		62	
15	**Total Unit Months**	**3,600**	**3,600**	**3,538**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			295
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)	$404.91	$404.91
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$413.82	$413.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,489,752	$1,489,752
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$166.24	$166.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$598,464	$598,464
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	$4,136	$4,136
11	Funding for resident participation activities	$7,375	$7,375
12	Asset management fee	$14,400	$14,400
13	Information technology fee	$7,200	$7,200
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)	**$33,111**	**$33,111**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,121,327**	**$2,121,327**
Part B. Formula Income			
01	PUM formula income	$253.26	$253.26
02	PUM change in utility allowances	($10.17)	($10.17)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$243.09	$243.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$875,124**	**$875,124**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$257,256	$321,552
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$257,256**	**$321,552**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,503,459	$1,567,755
02	Cost of independent audit (Same as Part A, Line 10)	$4,136	$4,136
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,503,459**	**$1,567,755**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,567,755
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**

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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

Dear Mr. Kinard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200301108D

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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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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 3 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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
197		0		0		197

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,243	2,243	2,243
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	121		
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:
NJ002003011

Calculations Based on Unit Months:				
14	Limited vacancies		71	
15	**Total Unit Months**	**2,364**	**2,314**	**2,243**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			187
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)	$432.06	$432.06
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$441.57	$441.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,021,793	$1,021,793
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$7.14	$7.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$16,522	$16,522
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	$2,716	$2,716
11	Funding for resident participation activities	$4,675	$4,675
12	Asset management fee	$9,456	$9,456
13	Information technology fee	$4,728	$4,728
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,575**	**$21,575**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,059,890**	**$1,059,890**
Part B. Formula Income			
01	PUM formula income	$177.31	$177.31
02	PUM change in utility allowances	($11.70)	($11.70)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$165.61	$165.61
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$383,222**	**$383,222**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$165,358	$206,686
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$165,358**	**$206,686**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$842,026	$883,354
02	Cost of independent audit (Same as Part A, Line 10)	$2,716	$2,716
03	Formula amount (greater of Part D, Lines 01 or 02)	**$842,026**	**$883,354**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$883,354
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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

Dear Mr. Kinard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200301208D

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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 3 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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	1,857	1,857	1,857
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	180	180	180
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	108	108	
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	88		
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:
NJ002003012

Calculations Based on Unit Months:				
14	Limited vacancies		67	
15	**Total Unit Months**	**2,233**	**2,212**	**2,037**
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		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)	$490.52	$490.52
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$501.31	$501.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,108,898	$1,108,898
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$133.88	$133.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$296,143	$296,143
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	$2,564	$2,564
11	Funding for resident participation activities	$4,250	$4,250
12	Asset management fee	$8,932	$8,932
13	Information technology fee	$4,466	$4,466
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,212**	**$20,212**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,425,253**	**$1,425,253**
Part B. Formula Income			
01	PUM formula income	$156.26	$154.14
02	PUM change in utility allowances	($10.25)	($10.25)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$146.01	$143.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$322,974**	**$318,285**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$158,070	$197,576
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$158,070**	**$197,576**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,260,349	$1,304,544
02	Cost of independent audit (Same as Part A, Line 10)	$2,564	$2,564
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,260,349**	**$1,304,544**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,304,544
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**

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. Keith Kinard
Executive Director
Newark Housing Authority
500 Broad Street
Newark, NJ 07102

Dear Mr. Kinard:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00200301308D

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
Newark Housing Authority 500 Broad Street Newark, NJ 07102		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY344	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 2 0 0 3 0 1 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
033491911	0239	Jenny Tsao

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	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)	1,248		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ002003013

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,248**	**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)	$490.52	$490.52
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$501.31	$501.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
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	$4,992	$4,992
13	Information technology fee	$2,496	$2,496
14	Asset repositioning fee	$312,818	$312,818
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)	**$320,306**	**$320,306**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$320,306**	**$320,306**
Part B. Formula Income			
01	PUM formula income	$0.00	$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)	$0.00	$0.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$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)	$320,306	$320,306
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$320,306**	**$320,306**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$320,306
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	NJ003000001	$ 2,806,955	$ 2,497,067	$ 1,560,131	$ 936,936	$ 936,936		$ -	
2	NJ003000002	$ 1,382,262	$ 1,229,660	$ 1,379,406	$ (149,746)	$ -		$ -	
3	NJ003000003	$ 513,336	$ 456,664	$ 464,720	$ (8,056)	$ -		$ -	
4	NJ003000004	$ 366,724	$ 326,238	$ 368,825	$ (42,587)	$ -		$ -	
5	NJ003000005	$ 893,470	$ 794,831	$ 501,603	$ 293,228	$ 259,150		$ -	
6	NJ003000006	$ 195,242	$ 173,687	$ -	$ 173,687	$ -		$ -	
7	NJ003000046	$ -	$ -	$ 7,376	$ (7,376)	$ -		$ -	
	Total	**$ 6,157,989**	**$ 5,478,147**	**$ 4,282,061**	**$ 1,196,086**	**$ 1,196,086**	**$ -**	**$ -**	**$ -**

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

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.
Column B: Prorated CY 2008 eligibility at 88.96 percent proration.
Column C: Total amount funded to the project previously in three rounds of funding.
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA.
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Jones
Executive Director
Elizabeth Housing Authority
688 Maple Avenue
Elizabeth, NJ 07202-2624

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00300000108D

Dear Mr. Jones:

This letter obligates $936,936 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
Elizabeth Housing Authority 688 Maple Avenue Elizabeth, NJ 07202		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-403	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
044054700	0239	Jenny Tsao

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
423		0		0		423

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	4,905	4,905	4,905
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	147		
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:
NJ003000001

Calculations Based on Unit Months:				
14	Limited vacancies		147	
15	**Total Unit Months**	**5,076**	**5,052**	**4,929**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			411
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)	$426.97	$426.97
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$436.36	$436.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,204,491	$2,204,491
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$236.84	$236.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,196,516	$1,196,516
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,951	$4,951
10	Cost of independent audit	$3,284	$3,284
11	Funding for resident participation activities	$10,275	$10,275
12	Asset management fee	$20,304	$20,304
13	Information technology fee	$10,152	$10,152
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)	**$48,966**	**$48,966**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,449,973**	**$3,449,973**
Part B. Formula Income			
01	PUM formula income	$161.72	$161.72
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$161.72	$161.72
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$817,009**	**$817,009**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$173,991	$173,991
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$173,991**	**$173,991**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,806,955	$2,806,955
02	Cost of independent audit (Same as Part A, Line 10)	$3,284	$3,284
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,806,955**	**$2,806,955**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,806,955
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. William Jones
Executive Director
Elizabeth Housing Authority
688 Maple Avenue
Elizabeth, NJ 07202-2624

Dear Mr. Jones:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00300000208D

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
Elizabeth Housing Authority 688 Maple Avenue Elizabeth, NJ 07202		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-403	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 3 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
044054700	0239	Jenny Tsao

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
374		0		0		374

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	4,384	4,384	4,384
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	80		
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:
NJ003000002

Calculations Based on Unit Months:				
14	Limited vacancies		80	
15	**Total Unit Months**	**4,488**	**4,464**	**4,408**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			367
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)	$355.55	$355.55
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$363.37	$363.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,622,084	$1,622,084
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$107.93	$107.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$481,800	$481,800
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,398	$4,398
10	Cost of independent audit	$2,917	$2,917
11	Funding for resident participation activities	$9,175	$9,175
12	Asset management fee	$17,952	$17,952
13	Information technology fee	$8,976	$8,976
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)	**$43,418**	**$43,418**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,147,302**	**$2,147,302**
Part B. Formula Income			
01	PUM formula income	$205.82	$205.82
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$205.82	$205.82
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$918,780**	**$918,780**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$153,740	$153,740
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$153,740**	**$153,740**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,382,262	$1,382,262
02	Cost of independent audit (Same as Part A, Line 10)	$2,917	$2,917
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,382,262**	**$1,382,262**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,382,262
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Jones
Executive Director
Elizabeth Housing Authority
688 Maple Avenue
Elizabeth, NJ 07202-2624

Dear Mr. Jones:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00300000308D

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
Elizabeth Housing Authority 688 Maple Avenue Elizabeth, NJ 07202		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-403	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 3 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
044054700	0239	Jenny Tsao

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		5		121

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	1,421	1,421	1,421
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	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	0		

Operating Fund Project Number:
NJ003000003

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**1,452**	**1,440**	**1,433**
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)	$358.67	$358.67
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.56	$366.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$527,846	$527,846
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$155.00	$155.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$223,200	$223,200
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,452	$1,452
10	Cost of independent audit	$963	$963
11	Funding for resident participation activities	$2,975	$2,975
12	Asset management fee	$5,808	$5,808
13	Information technology fee	$2,904	$2,904
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,102**	**$14,102**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$765,148**	**$765,148**
Part B. Formula Income			
01	PUM formula income	$209.31	$209.31
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$209.31	$209.31
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$301,406**	**$301,406**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$49,594	$49,594
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$49,594**	**$49,594**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$513,336	$513,336
02	Cost of independent audit (Same as Part A, Line 10)	$963	$963
03	Formula amount (greater of Part D, Lines 01 or 02)	**$513,336**	**$513,336**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$513,336
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**

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Jones
Executive Director
Elizabeth Housing Authority
688 Maple Avenue
Elizabeth, NJ 07202-2624

Dear Mr. Jones:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00300000408D

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
Elizabeth Housing Authority 688 Maple Avenue Elizabeth, NJ 07202		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-403	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 3 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
044054700	0239	Jenny Tsao

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	1,162	1,162	1,162
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:
NJ003000004

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**1,200**	**1,188**	**1,186**
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)	$334.46	$334.46
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$341.82	$341.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$406,082	$406,082
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$129.15	$129.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$153,430	$153,430
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,176	$1,176
10	Cost of independent audit	$744	$744
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$4,800	$4,800
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)	**$11,595**	**$11,595**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$571,107**	**$571,107**
Part B. Formula Income			
01	PUM formula income	$206.48	$206.48
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$206.48	$206.48
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$245,298**	**$245,298**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$40,915	$40,915
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$40,915**	**$40,915**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$366,724	$366,724
02	Cost of independent audit (Same as Part A, Line 10)	$744	$744
03	Formula amount (greater of Part D, Lines 01 or 02)	**$366,724**	**$366,724**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$366,724
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. William Jones
Executive Director
Elizabeth Housing Authority
688 Maple Avenue
Elizabeth, NJ 07202-2624

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00300000508D

Dear Mr. Jones:

This letter obligates $259,150 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
Elizabeth Housing Authority 688 Maple Avenue Elizabeth, NJ 07202		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-403	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 3 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
044054700	0239	Jenny Tsao

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	2,818	2,818	2,818
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	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:
NJ003000005

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**2,820**	**2,820**	**2,818**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			235
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$420.75	$420.75
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$430.01	$430.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,212,628	$1,212,628
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$42.31	$42.31
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$119,314	$119,314
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,764	$2,764
10	Cost of independent audit	$1,833	$1,833
11	Funding for resident participation activities	$5,875	$5,875
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)	**$27,392**	**$27,392**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,359,334**	**$1,359,334**
Part B. Formula Income			
01	PUM formula income	$199.64	$199.64
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$199.64	$199.64
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$562,985**	**$562,985**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$97,121	$97,121
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$97,121**	**$97,121**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$893,470	$893,470
02	Cost of independent audit (Same as Part A, Line 10)	$1,833	$1,833
03	Formula amount (greater of Part D, Lines 01 or 02)	**$893,470**	**$893,470**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$893,470
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. William Jones
Executive Director
Elizabeth Housing Authority
688 Maple Avenue
Elizabeth, NJ 07202-2624

Dear Mr. Jones:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00300000608D

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
Elizabeth Housing Authority 688 Maple Avenue Elizabeth, NJ 07202		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-403	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 3 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
044054700	0239	Jernny Tsao

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	545	545	545
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:
NJ003000006

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**552**	**552**	**545**
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)	$434.49	$434.49
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$444.05	$444.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$245,116	$245,116
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$541	$541
10	Cost of independent audit	$359	$359
11	Funding for resident participation activities	$1,125	$1,125
12	Asset management fee	$2,208	$2,208
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)	**$5,337**	**$5,337**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$250,453**	**$250,453**
Part B. Formula Income			
01	PUM formula income	$134.46	$134.46
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$134.46	$134.46
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$74,222**	**$74,222**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$19,011	$19,011
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$19,011**	**$19,011**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$195,242	$195,242
02	Cost of independent audit (Same as Part A, Line 10)	$359	$359
03	Formula amount (greater of Part D, Lines 01 or 02)	**$195,242**	**$195,242**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$195,242
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	NJ004000001	$ 644,857	$ 573,665	$ 404,303	$ 169,362	$ 169,362		$ -	
2	NJ004000002	$ 884,762	$ 787,084	$ 594,701	$ 192,383	$ 192,383		$ -	
3	NJ004000003	$ 817,106	$ 726,897	$ 592,350	$ 134,547	$ 134,547		$ -	
4	NJ004000004	$ 1,041,026	$ 926,097	$ 723,984	$ 202,113	$ 202,113		$ -	
	Total	**$ 3,387,751**	**$ 3,013,743**	**$ 2,315,338**	**$ 698,405**	**$ 698,405**	**$ -**	**$ -**	**$ -**

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. Diane Peirano-Ingvaldsen
Executive Director
North Bergen Housing Authority
6121 Grand Avenue
North Bergen, NJ 07047-3450

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00400000108D

Dear Ms. Peirano-Ingvaldsen:

This letter obligates $169,362 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
North Bergen Housing Authority 6121 Grand Avenue North Bergen, NJ 07047		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-214	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
130483000	0239	Sharon C. Smith

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		0		0		172

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	2,017	2,017	2,017
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	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:
NJ004000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,053**	**2,017**	**2,053**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			171
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)	$399.68	$399.68
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$408.47	$408.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$823,884	$823,884
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$253.58	$253.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$511,471	$511,471
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,635	$18,635
10	Cost of independent audit	$2,431	$2,431
11	Funding for resident participation activities	$4,275	$4,275
12	Asset management fee	$8,212	$8,212
13	Information technology fee	$4,106	$4,106
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)	**$37,659**	**$37,659**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,373,014**	**$1,373,014**
Part B. Formula Income			
01	PUM formula income	$361.01	$361.01
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$361.01	$361.01
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$728,157**	**$728,157**
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)	$644,857	$644,857
02	Cost of independent audit (Same as Part A, Line 10)	$2,431	$2,431
03	Formula amount (greater of Part D, Lines 01 or 02)	**$644,857**	**$644,857**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$644,857
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. Diane Peirano-Ingvaldsen
Executive Director
North Bergen Housing Authority
6121 Grand Avenue
North Bergen, NJ 07047-3450

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00400000208D

Dear Ms. Peirano-Ingvaldsen:

This letter obligates $192,383 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:

North Bergen Housing Authority
6121 Grand Avenue
North Bergen, NJ 07047

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

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

4. ACC Number: NY-214

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

6. Operating Fund Project Number: N J 0 0 4 0 0 0 0 0 2

7. DUNS Number: 130483000

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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
253		0		0		253

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	2,964	2,964	2,964
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:
NJ004000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,988**	**2,964**	**2,988**
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)	$343.59	$343.59
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$351.15	$351.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,040,809	$1,040,809
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$177.28	$177.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$525,458	$525,458
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$27,410	$27,410
10	Cost of independent audit	$3,575	$3,575
11	Funding for resident participation activities	$6,225	$6,225
12	Asset management fee	$11,952	$11,952
13	Information technology fee	$5,976	$5,976
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)	**$55,138**	**$55,138**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,621,405**	**$1,621,405**
Part B. Formula Income			
01	PUM formula income	$248.53	$248.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$248.53	$248.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$736,643**	**$736,643**
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)	$884,762	$884,762
02	Cost of independent audit (Same as Part A, Line 10)	$3,575	$3,575
03	Formula amount (greater of Part D, Lines 01 or 02)	**$884,762**	**$884,762**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$884,762
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. Diane Peirano-Ingvaldsen
Executive Director
North Bergen Housing Authority
6121 Grand Avenue
North Bergen, NJ 07047-3450

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00400000308D

Dear Ms. Peirano-Ingvaldsen:

This letter obligates $134,547 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:

North Bergen Housing Authority
6121 Grand Avenue
North Bergen, NJ 07047

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

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

4. ACC Number: NY-214

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

6. Operating Fund Project Number: N J 0 0 4 0 0 0 0 0 3

7. DUNS Number: 130483000

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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
252		0		0		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	2,940	2,940	2,940
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:
NJ004000003

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,964**	**2,940**	**2,964**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			247
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)	$340.16	$340.16
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$347.64	$347.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,022,062	$1,022,062
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$150.89	$150.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$443,617	$443,617
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$27,302	$27,302
10	Cost of independent audit	$3,561	$3,561
11	Funding for resident participation activities	$6,175	$6,175
12	Asset management fee	$11,856	$11,856
13	Information technology fee	$5,928	$5,928
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)	**$54,822**	**$54,822**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,520,501**	**$1,520,501**
Part B. Formula Income			
01	PUM formula income	$239.25	$239.25
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$239.25	$239.25
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$703,395**	**$703,395**
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)	$817,106	$817,106
02	Cost of independent audit (Same as Part A, Line 10)	$3,561	$3,561
03	Formula amount (greater of Part D, Lines 01 or 02)	**$817,106**	**$817,106**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$817,106
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**

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. Diane Peirano-Ingvaldsen
Executive Director
North Bergen Housing Authority
6121 Grand Avenue
North Bergen, NJ 07047-3450

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00400000408D

Dear Ms. Peirano-Ingvaldsen:

This letter obligates $202,113 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
North Bergen Housing Authority 6121 Grand Avenue North Bergen, NJ 07047		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-214	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 4 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
130483000	0239	Sharon C. Smith

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
308		0		0		308

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	3,517	3,517	3,517
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:
NJ004000004

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,517**	**3,517**	**3,517**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			293
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)	$342.07	$342.07
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$349.60	$349.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,229,543	$1,229,543
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$152.34	$152.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$535,780	$535,780
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$33,369	$33,369
10	Cost of independent audit	$4,353	$4,353
11	Funding for resident participation activities	$7,325	$7,325
12	Asset management fee	$14,068	$14,068
13	Information technology fee	$7,034	$7,034
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)	**$66,149**	**$66,149**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,831,472**	**$1,831,472**
Part B. Formula Income			
01	PUM formula income	$224.75	$224.75
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$224.75	$224.75
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$790,446**	**$790,446**
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)	$1,041,026	$1,041,026
02	Cost of independent audit (Same as Part A, Line 10)	$4,353	$4,353
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,041,026**	**$1,041,026**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,041,026
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	NJ005000001	$ 1,341,767	$ 1,193,636	$ 932,191	$ 261,445	$ 261,445		$ -	
2	NJ005000002	$ 2,176,469	$ 1,936,187	$ 967,257	$ 968,930	$ 968,930		$ -	
3	NJ005000003	$ 2,686,676	$ 2,390,067	$ 1,563,392	$ 826,675	$ 826,675		$ -	
4	NJ005000004	$ 1,819,293	$ 1,618,443	$ 1,201,035	$ 417,408	$ 31,468		$ -	
5	NJ005000005	$ 742,150	$ 660,217	$ 1,046,157	$ (385,940)	$ -		$ -	
	Total	**$ 8,766,355**	**$ 7,798,550**	**$ 5,710,032**	**$ 2,088,518**	**$ 2,088,518**	**$ -**	**$ -**	**$ -**

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. Wayne Lartigue
Executive Director
Trenton Housing Authority
875 New Willow Street
Trenton, NJ 08638-4039

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00500000108D

Dear Mr. Lartigue:

This letter obligates $261,445 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:

Trenton Housing Authority
875 New Willow Street
Trenton, NJ 08638

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

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

4. ACC Number: NY-362

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

6. Operating Fund Project Number: N J 0 0 5 0 0 0 0 0 1

7. DUNS Number: 079498739

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Jenny Tsao

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
319		0		0		319

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	2,659	2,659	2,659
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	1,059	1,059	
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	110		
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:
NJ005000001

Calculations Based on Unit Months:				
14	Limited vacancies		110	
15	**Total Unit Months**	**3,828**	**3,828**	**2,659**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			222
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)	$438.89	$438.89
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$448.55	$448.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,717,049	$1,717,049
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$138.76	$138.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$531,173	$531,173
Add-Ons			
07	Self-sufficiency	$19,823	$19,823
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$34,107	$34,107
10	Cost of independent audit	$8,100	$8,100
11	Funding for resident participation activities	$5,550	$5,550
12	Asset management fee	$15,312	$15,312
13	Information technology fee	$7,656	$7,656
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)	**$90,548**	**$90,548**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,338,770**	**$2,338,770**
Part B. Formula Income			
01	PUM formula income	$308.18	$308.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$308.18	$308.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,179,713**	**$1,179,713**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$146,153	$182,710
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$146,153**	**$182,710**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,305,210	$1,341,767
02	Cost of independent audit (Same as Part A, Line 10)	$8,100	$8,100
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,305,210**	**$1,341,767**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,341,767
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**

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. Wayne Lartigue
Executive Director
Trenton Housing Authority
875 New Willow Street
Trenton, NJ 08638-4039

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00500000208D

Dear Mr. Lartigue:

This letter obligates $968,930 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
Trenton Housing Authority 875 New Willow Street Trenton, NJ 08638		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-362	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 5 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079498739	0239	Jenny Tsao

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
331		0		0		331

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	3,678	3,678	3,678
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	227		
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:
NJ005000002

Calculations Based on Unit Months:

14	Limited vacancies		119	
15	**Total Unit Months**	**3,972**	**3,864**	**3,678**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			307

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)	$476.10	$476.10
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$486.57	$486.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,880,106	$1,880,106
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$308.53	$308.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,192,160	$1,192,160
Add-Ons			
07	Self-sufficiency	$20,009	$20,009
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$34,428	$34,428
10	Cost of independent audit	$8,177	$8,177
11	Funding for resident participation activities	$7,675	$7,675
12	Asset management fee	$15,888	$15,888
13	Information technology fee	$7,944	$7,944
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)	**$94,121**	**$94,121**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,166,387**	**$3,166,387**
Part B. Formula Income			
01	PUM formula income	$303.92	$303.92
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$303.92	$303.92
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,174,347**	**$1,174,347**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$147,528	$184,429
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$147,528**	**$184,429**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,139,568	$2,176,469
02	Cost of independent audit (Same as Part A, Line 10)	$8,177	$8,177
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,139,568**	**$2,176,469**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,176,469
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. Wayne Lartigue
Executive Director
Trenton Housing Authority
875 New Willow Street
Trenton, NJ 08638-4039

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00500000308D

Dear Mr. Lartigue:

This letter obligates $826,675 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *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
Trenton Housing Authority 875 New Willow Street Trenton, NJ 08638		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-362	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 5 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079498739	0239	Jenny Tsao

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
535		0		0		535

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	5,585	5,585	5,585
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	644	644	
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	179		
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:
NJ005000003

Calculations Based on Unit Months:				
14	Limited vacancies		179	
15	**Total Unit Months**	**6,420**	**6,420**	**5,585**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			465
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)	$424.82	$424.82
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$434.17	$434.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,787,371	$2,787,371
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$196.24	$196.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,259,861	$1,259,861
Add-Ons			
07	Self-sufficiency	$33,245	$33,245
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$57,202	$57,202
10	Cost of independent audit	$13,586	$13,586
11	Funding for resident participation activities	$11,625	$11,625
12	Asset management fee	$25,680	$25,680
13	Information technology fee	$12,840	$12,840
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)	**$154,178**	**$154,178**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$4,201,410**	**$4,201,410**
Part B. Formula Income			
01	PUM formula income	$283.67	$283.67
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$283.67	$283.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,821,161**	**$1,821,161**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$245,116	$306,427
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$245,116**	**$306,427**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,625,365	$2,686,676
02	Cost of independent audit (Same as Part A, Line 10)	$13,586	$13,586
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,625,365**	**$2,686,676**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,686,676
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. Wayne Lartigue
Executive Director
Trenton Housing Authority
875 New Willow Street
Trenton, NJ 08638-4039

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00500000408D

Dear Mr. Lartigue:

This letter obligates $31,468 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)

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
Trenton Housing Authority 875 New Willow Street Trenton, NJ 08638		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-362	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 5 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079498739	0239	Jenny Tsao

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
411		0		0		411

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	4,553	4,553	4,553
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	349	349	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	18		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ005000004

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**4,932**	**4,932**	**4,553**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			379
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)	$365.31	$365.31
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$373.35	$373.35
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,841,362	$1,841,362
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$138.45	$138.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$682,835	$682,835
Add-Ons			
07	Self-sufficiency	$25,539	$25,539
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$43,944	$43,944
10	Cost of independent audit	$10,437	$10,437
11	Funding for resident participation activities	$9,475	$9,475
12	Asset management fee	$19,728	$19,728
13	Information technology fee	$9,864	$9,864
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)	**$118,987**	**$118,987**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,643,184**	**$2,643,184**
Part B. Formula Income			
01	PUM formula income	$214.78	$214.78
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$214.78	$214.78
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,059,295**	**$1,059,295**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$188,304	$235,404
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$188,304**	**$235,404**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,772,193	$1,819,293
02	Cost of independent audit (Same as Part A, Line 10)	$10,437	$10,437
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,772,193**	**$1,819,293**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,819,293
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. Wayne Lartigue
Executive Director
Trenton Housing Authority
875 New Willow Street
Trenton, NJ 08638-4039

Dear Mr. Lartigue:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00500000508D

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
Trenton Housing Authority 875 New Willow Street Trenton, NJ 08638		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-362	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 5 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079498739	0239	Jenny Tsao

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
358		0		0		358

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)	4,296		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ005000005

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**4,296**	**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)	$480.76	$480.76
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$491.34	$491.34
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
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	$17,184	$17,184
13	Information technology fee	$8,592	$8,592
14	Asset repositioning fee	$716,374	$716,374
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)	**$742,150**	**$742,150**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$742,150**	**$742,150**
Part B. Formula Income			
01	PUM formula income	$463.36	$463.36
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$463.36	$463.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$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)	$742,150	$742,150
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$742,150**	**$742,150**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$742,150
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	NJ006000001	$ 946,916	$ 842,376	$ 365,941	$ 476,435	$ 366,135		$ -	
2	NJ006000002	$ 182,445	$ 162,303	$ 591,135	$ (428,832)	$ -		$ -	
3	NJ006004005	$ 613,045	$ 545,365	$ 347,174	$ 198,191	$ -		$ -	
4	NJ006010011	$ 288,215	$ 256,396	$ 136,055	$ 120,341	$ -		$ -	
	Total	**$ 2,030,621**	**$ 1,806,440**	**$ 1,440,305**	**$ 366,135**	**$ 366,135**	**$ -**	**$ -**	**$ -**

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 G. Dzema
Executive Director
Perth Amboy Housing Authority
881 Amboy Avenue
PO Box 390
Perth Amboy, NJ 08862-0390

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00600000108D

Dear Mr. Dzema:

This letter obligates $366,135 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:

Perth Amboy Housing Authority
PO Box 390
Perth Amboy, NJ 08862

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

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

4. ACC Number: NY-326

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

6. Operating Fund Project Number: N J 0 0 6 0 0 0 0 0 1

7. DUNS Number: 038590733

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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	1,837	1,837	1,837
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:
NJ006000001

Calculations Based on Unit Months:				
14	Limited vacancies		23	
15	**Total Unit Months**	**1,860**	**1,860**	**1,837**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			153
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)	$406.19	$406.19
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$415.13	$415.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$772,142	$772,142
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$340.33	$340.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$633,014	$633,014
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	$2,693	$2,693
11	Funding for resident participation activities	$3,825	$3,825
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)	**$17,678**	**$17,678**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,422,834**	**$1,422,834**
Part B. Formula Income			
01	PUM formula income	$261.62	$261.62
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$261.62	$261.62
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$486,613**	**$486,613**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$10,695	$10,695
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$10,695**	**$10,695**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$946,916	$946,916
02	Cost of independent audit (Same as Part A, Line 10)	$2,693	$2,693
03	Formula amount (greater of Part D, Lines 01 or 02)	**$946,916**	**$946,916**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$946,916
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. Douglas G. Dzema
Executive Director
Perth Amboy Housing Authority
881 Amboy Avenue
PO Box 390
Perth Amboy, NJ 08862-0390

Dear Mr. Dzema:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00600000208D

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
Perth Amboy Housing Authority PO Box 390 Perth Amboy, NJ 08862		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-326	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
038590733	0239	Sharon C. Smith

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
252		0		252		0

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)	3,024		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ006000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,024**	**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)	$425.30	$425.30
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$434.66	$434.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
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	$12,096	$12,096
13	Information technology fee	$6,048	$6,048
14	Asset repositioning fee	$164,301	$164,301
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)	**$182,445**	**$182,445**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$182,445**	**$182,445**
Part B. Formula Income			
01	PUM formula income	$0.00	$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)	$0.00	$0.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$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)	$182,445	$182,445
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$182,445**	**$182,445**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$182,445
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. Douglas G. Dzema
Executive Director
Perth Amboy Housing Authority
881 Amboy Avenue
PO Box 390
Perth Amboy, NJ 08862-0390

Dear Mr. Dzema:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00600400508D

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
Perth Amboy Housing Authority PO Box 390 Perth Amboy, NJ 08862		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-326	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 6 0 0 4 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
038590733	0239	Sharon C. Smith

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
147		0		0		147

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	1,726	1,726	1,726
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	38		
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:
NJ006004005

Calculations Based on Unit Months:				
14	Limited vacancies		38	
15	**Total Unit Months**	**1,764**	**1,764**	**1,726**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			144
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)	$358.86	$358.86
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.75	$366.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$646,947	$646,947
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$178.32	$178.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$314,556	$314,556
Add-Ons			
07	Self-sufficiency	$45,587	$45,587
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$2,554	$2,554
11	Funding for resident participation activities	$3,600	$3,600
12	Asset management fee	$7,056	$7,056
13	Information technology fee	$3,528	$3,528
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)	**$62,325**	**$62,325**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,023,828**	**$1,023,828**
Part B. Formula Income			
01	PUM formula income	$238.62	$238.62
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$238.62	$238.62
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$420,926**	**$420,926**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$10,143	$10,143
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$10,143**	**$10,143**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$613,045	$613,045
02	Cost of independent audit (Same as Part A, Line 10)	$2,554	$2,554
03	Formula amount (greater of Part D, Lines 01 or 02)	**$613,045**	**$613,045**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$613,045
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. Douglas G. Dzema
Executive Director
Perth Amboy Housing Authority
881 Amboy Avenue
PO Box 390
Perth Amboy, NJ 08862-0390

Dear Mr. Dzema:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00601001108D

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
Perth Amboy Housing Authority PO Box 390 Perth Amboy, NJ 08862		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-326	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 6 0 1 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
038590733	0239	Sharon C. Smith

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
58		0		0		58

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	696	696	696
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:
NJ006010011

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	**Total Unit Months**	**696**	**696**	**696**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			58

Special Provision for Calculation Of Utilities Expense Level:

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

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$483.67	$483.67
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$494.31	$494.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$344,040	$344,040
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$365.08	$365.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$254,096	$254,096
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	$1,008	$1,008
11	Funding for resident participation activities	$1,450	$1,450
12	Asset management fee	$2,784	$2,784
13	Information technology fee	$1,392	$1,392
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)	**$6,634**	**$6,634**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$604,770**	**$604,770**
Part B. Formula Income			
01	PUM formula income	$460.57	$460.57
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$460.57	$460.57
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$320,557**	**$320,557**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$4,002	$4,002
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$4,002**	**$4,002**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$288,215	$288,215
02	Cost of independent audit (Same as Part A, Line 10)	$1,008	$1,008
03	Formula amount (greater of Part D, Lines 01 or 02)	**$288,215**	**$288,215**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$288,215
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
NJ007 - Asbury Park Housing 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	NJ007000001	$ 599,022	$ 532,890	$ 472,949	$ 59,941	$ 59,941		$ -	
2	NJ007000002	$ 249,745	$ 222,173	$ 180,171	$ 42,002	$ 42,002		$ -	
3	NJ007000003	$ 864,040	$ 768,650	$ 461,688	$ 306,962	$ 306,962		$ -	
4	NJ007000004	$ 415,074	$ 369,250	$ 236,474	$ 132,776	$ 132,776		$ -	
5	NJ007000005	$ 189,954	$ 168,983	$ 187,678	$ (18,695)	$ -		$ -	
6	NJ007000006	$ 250,001	$ 222,401	$ 225,214	$ (2,813)	$ -		$ -	
7	NJ007000007	$ 500,074	$ 444,866	$ 394,124	$ 50,742	$ 29,234		$ -	
	Total	**$ 3,067,910**	**$ 2,729,213**	**$ 2,158,298**	**$ 570,915**	**$ 570,915**	**$ -**	**$ -**	**$ -**

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. Lawrence Jackson
Executive Director
Asbury Park Housing Authority
1000 1/2 3rd Avenue
Asbury Park, NJ 07712-5806

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00700000108D

Dear Mr. Jackson:

This letter obligates $59,941 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
Asbury Park Housing Authority 1000 1/2 3rd Avenue Asbury Park, NJ 07712		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY400	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
084046119	0239	Tinia Lowman

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	1,487	1,487	1,487
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	25		
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:
NJ007000001

Calculations Based on Unit Months:

14	Limited vacancies		25	
15	**Total Unit Months**	**1,512**	**1,512**	**1,487**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			124

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)	$443.89	$419.36
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$453.66	$428.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$685,934	$648,028
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$199.48	$216.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$301,614	$326,910
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,610	$3,610
10	Cost of independent audit	$1,906	$1,906
11	Funding for resident participation activities	$3,100	$3,100
12	Asset management fee	$6,048	$6,048
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)	**$17,688**	**$17,688**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,005,236**	**$992,626**
Part B. Formula Income			
01	PUM formula income	$260.32	$260.32
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$260.32	$260.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$393,604**	**$393,604**
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)	$611,632	$599,022
02	Cost of independent audit (Same as Part A, Line 10)	$1,906	$1,906
03	Formula amount (greater of Part D, Lines 01 or 02)	**$611,632**	**$599,022**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$599,022
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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. Lawrence Jackson
Executive Director
Asbury Park Housing Authority
1000 1/2 3rd Avenue
Asbury Park, NJ 07712-5806

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00700000208D

Dear Mr. Jackson:

This letter obligates $42,002 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
Asbury Park Housing Authority 1000 1/2 3rd Avenue Asbury Park, NJ 07712		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY400	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 7 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
084046119	0239	Tinia Lowman

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	556	556	556
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	20		
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:
NJ007000002

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**576**	**573**	**556**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			46
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$432.48	$432.48
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$441.99	$441.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$253,260	$253,260
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$241.56	$241.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$138,414	$138,414
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	$726	$726
11	Funding for resident participation activities	$1,150	$1,150
12	Asset management fee	$2,304	$2,304
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)	**$5,332**	**$5,332**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$397,006**	**$397,006**
Part B. Formula Income			
01	PUM formula income	$0.00	$257.00
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	$257.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$147,261**
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)	$397,006	$249,745
02	Cost of independent audit (Same as Part A, Line 10)	$726	$726
03	Formula amount (greater of Part D, Lines 01 or 02)	**$397,006**	**$249,745**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$249,745
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. Lawrence Jackson
Executive Director
Asbury Park Housing Authority
1000 1/2 3rd Avenue
Asbury Park, NJ 07712-5806

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00700000308D

Dear Mr. Jackson:

This letter obligates $306,962 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
Asbury Park Housing Authority 1000 1/2 3rd Avenue Asbury Park, NJ 07712		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY400	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 7 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
084046119	0239	Tinia Lowman

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
123		0		0		123

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	1,409	1,409	1,409
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	67		
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:
NJ007000003

Calculations Based on Unit Months:				
14	Limited vacancies		44	
15	**Total Unit Months**	**1,476**	**1,453**	**1,409**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			117
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)	$443.89	$443.89
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$453.66	$453.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$659,168	$659,168
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$338.20	$338.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$491,405	$491,405
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	$1,861	$1,861
11	Funding for resident participation activities	$2,925	$2,925
12	Asset management fee	$5,904	$5,904
13	Information technology fee	$2,952	$2,952
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)	**$13,642**	**$13,642**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,164,215**	**$1,164,215**
Part B. Formula Income			
01	PUM formula income	$0.00	$206.59
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	$206.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$300,175**
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)	$1,164,215	$864,040
02	Cost of independent audit (Same as Part A, Line 10)	$1,861	$1,861
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,164,215**	**$864,040**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$864,040
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**

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. Lawrence Jackson
Executive Director
Asbury Park Housing Authority
1000 1/2 3rd Avenue
Asbury Park, NJ 07712-5806

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00700000408D

Dear Mr. Jackson:

This letter obligates $132,776 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
Asbury Park Housing Authority 1000 1/2 3rd Avenue Asbury Park, NJ 07712		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY400	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 7 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
084046119	0239	Tinia Lowman

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
63		0		0		63

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	746	746	746
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:
NJ007000004

Calculations Based on Unit Months:

14	Limited vacancies		10	
15	**Total Unit Months**	**756**	**756**	**746**
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)	$452.87	$452.87
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$462.83	$462.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$349,899	$349,899
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$336.90	$336.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$254,696	$254,696
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	$953	$953
11	Funding for resident participation activities	$1,550	$1,550
12	Asset management fee	$3,024	$3,024
13	Information technology fee	$1,512	$1,512
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)	**$7,039**	**$7,039**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$611,634**	**$611,634**
Part B. Formula Income			
01	PUM formula income	$0.00	$260.00
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	$260.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$196,560**
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)	$611,634	$415,074
02	Cost of independent audit (Same as Part A, Line 10)	$953	$953
03	Formula amount (greater of Part D, Lines 01 or 02)	**$611,634**	**$415,074**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$415,074
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. Lawrence Jackson
Executive Director
Asbury Park Housing Authority
1000 1/2 3rd Avenue
Asbury Park, NJ 07712-5806

Dear Mr. Jackson:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00700000508D

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:

Asbury Park Housing Authority
1000 1/2 3rd Avenue
Asbury Park, NJ 07712

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

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

4. ACC Number: NY400

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

6. Operating Fund Project Number: N J 0 0 7 0 0 0 0 0 5

7. DUNS Number: 084046119

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Tinia Lowman

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	571	571	571
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	29		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ007000005

Calculations Based on Unit Months:

14	Limited vacancies		18	
15	**Total Unit Months**	**600**	**589**	**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)	$365.42	$365.42
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$373.46	$373.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$219,968	$219,968
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$208.87	$208.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$123,024	$123,024
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	$756	$756
11	Funding for resident participation activities	$1,200	$1,200
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,556**	**$5,556**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$348,548**	**$348,548**
Part B. Formula Income			
01	PUM formula income	$0.00	$269.26
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	$269.26
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$158,594**
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)	$348,548	$189,954
02	Cost of independent audit (Same as Part A, Line 10)	$756	$756
03	Formula amount (greater of Part D, Lines 01 or 02)	**$348,548**	**$189,954**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$189,954
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. Lawrence Jackson
Executive Director
Asbury Park Housing Authority
1000 1/2 3rd Avenue
Asbury Park, NJ 07712-5806

Dear Mr. Jackson:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00700000608D

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
Asbury Park Housing Authority 1000 1/2 3rd Avenue Asbury Park, NJ 07712		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY400	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 7 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
084046119	0239	Tinia Lowman

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	699	699	699
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	21		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ007000006

Calculations Based on Unit Months:				
14	Limited vacancies		21	
15	**Total Unit Months**	**720**	**720**	**699**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			58
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$350.24	$350.24
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.95	$357.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$257,724	$257,724
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$204.18	$204.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$147,010	$147,010
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	$907	$907
11	Funding for resident participation activities	$1,450	$1,450
12	Asset management fee	$2,880	$2,880
13	Information technology fee	$1,440	$1,440
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,677**	**$6,677**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$411,411**	**$411,411**
Part B. Formula Income			
01	PUM formula income	$0.00	$224.18
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	$224.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$161,410**
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)	$411,411	$250,001
02	Cost of independent audit (Same as Part A, Line 10)	$907	$907
03	Formula amount (greater of Part D, Lines 01 or 02)	**$411,411**	**$250,001**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$250,001
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**

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. Lawrence Jackson
Executive Director
Asbury Park Housing Authority
1000 1/2 3rd Avenue
Asbury Park, NJ 07712-5806

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00700000708D

Dear Mr. Jackson:

This letter obligates $29,234 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)

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Section 1

1. Name and Address of Public Housing Agency:

Asbury Park Housing Authority
1000 1/2 3rd Avenue
Asbury Park, NJ 07712

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

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

4. ACC Number: NY400

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

6. Operating Fund Project Number: N J 0 0 7 0 0 0 0 0 7

7. DUNS Number: 084046119

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Tinia Lowman

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
105		0		0		105

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	1,226	1,226	1,226
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:
NJ007000007

Calculations Based on Unit Months:				
14	Limited vacancies		34	
15	**Total Unit Months**	**1,260**	**1,260**	**1,226**
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)	$350.24	$350.24
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.95	$357.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$451,017	$451,017
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$239.38	$239.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$301,619	$301,619
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	$1,588	$1,588
11	Funding for resident participation activities	$2,550	$2,550
12	Asset management fee	$5,040	$5,040
13	Information technology fee	$2,520	$2,520
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)	**$11,698**	**$11,698**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$764,334**	**$764,334**
Part B. Formula Income			
01	PUM formula income	$0.00	$209.73
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	$209.73
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$264,260**
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)	$764,334	$500,074
02	Cost of independent audit (Same as Part A, Line 10)	$1,588	$1,588
03	Formula amount (greater of Part D, Lines 01 or 02)	**$764,334**	**$500,074**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$500,074
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	NJ008000001	$ 631,930	$ 562,165	$ 594,027	$ (31,862)	$ -		$ -	
2	NJ008000002	$ 419,235	$ 372,951	$ 298,835	$ 74,116	$ 74,116		$ -	
3	NJ008000004	$ 986,730	$ 877,795	$ 495,630	$ 382,165	$ 177,659		$ -	
4	NJ008000006	$ 158,094	$ 140,640	$ 218,660	$ (78,020)	$ -		$ -	
5	NJ008000007	$ 671,630	$ 597,482	$ 583,094	$ 14,388	$ -		$ -	
6	NJ008000011	$ 165,641	$ 147,354	$ 105,686	$ 41,668	$ -		$ -	
7	NJ008000012	$ 47,741	$ 42,470	$ 193,150	$ (150,680)	$ -		$ -	
	Total	**$ 3,081,001**	**$ 2,740,857**	**$ 2,489,082**	**$ 251,775**	**$ 251,775**	**$ -**	**$ -**	**$ -**

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. Tyrone Garrett
Executive Director
Long Branch Housing Authority
Garfield Court
PO Box 337
Long Branch, NJ 07740-0337

Dear Mr. Garrett:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00800000108D

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
Long Branch Housing Authority PO Box 337 Long Branch, NJ 07740		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY407	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
142302152	0239	Tinia Lowman

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		85		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	936	936	936
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)	1,008		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ008000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,944**	**936**	**936**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			78
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		780	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$431.28	$431.28
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$440.77	$440.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$412,561	$412,561
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$413.12	$413.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$386,680	$386,680
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	$2,608	$2,608
11	Funding for resident participation activities	$1,950	$1,950
12	Asset management fee	$7,776	$7,776
13	Information technology fee	$3,888	$3,888
14	Asset repositioning fee	$100,496	$100,496
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)	**$116,718**	**$116,718**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$915,959**	**$915,959**
Part B. Formula Income			
01	PUM formula income	$303.45	$303.45
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$303.45	$303.45
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$284,029**	**$284,029**
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)	$631,930	$631,930
02	Cost of independent audit (Same as Part A, Line 10)	$2,608	$2,608
03	Formula amount (greater of Part D, Lines 01 or 02)	**$631,930**	**$631,930**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$631,930
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. Tyrone Garrett
Executive Director
Long Branch Housing Authority
Garfield Court
PO Box 337
Long Branch, NJ 07740-0337

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00800000208D

Dear Mr. Garrett:

This letter obligates $74,116 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
Long Branch Housing Authority PO Box 337 Long Branch, NJ 07740		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY407	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 8 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
142302152	0239	Tinia Lowman

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
82		0		82		0

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)	984		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ008000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**984**	**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		56	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$435.81	$435.81
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$445.40	$445.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$1,184.27	$1,184.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
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	$3,936	$3,936
13	Information technology fee	$1,968	$1,968
14	Asset repositioning fee	$413,331	$413,331
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)	**$419,235**	**$419,235**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$419,235**	**$419,235**
Part B. Formula Income			
01	PUM formula income	$305.56	$305.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$305.56	$305.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$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)	$419,235	$419,235
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$419,235**	**$419,235**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$419,235
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. Tyrone Garrett
Executive Director
Long Branch Housing Authority
Garfield Court
PO Box 337
Long Branch, NJ 07740-0337

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00800000408D

Dear Mr. Garrett:

This letter obligates $177,659 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
Long Branch Housing Authority PO Box 337 Long Branch, NJ 07740		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY407	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 8 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
142302152	0239	Tinia Lowman

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	1,632	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	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:
NJ008000004

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,632**	**1,632**	**1,632**
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)	$448.13	$448.13
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$457.99	$457.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$747,440	$747,440
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$369.91	$369.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$603,693	$603,693
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$124,386	$124,386
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$2,144	$2,144
11	Funding for resident participation activities	$3,400	$3,400
12	Asset management fee	$6,528	$6,528
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)	**$139,722**	**$139,722**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,490,855**	**$1,490,855**
Part B. Formula Income			
01	PUM formula income	$308.90	$308.90
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$308.90	$308.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$504,125**	**$504,125**
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)	$986,730	$986,730
02	Cost of independent audit (Same as Part A, Line 10)	$2,144	$2,144
03	Formula amount (greater of Part D, Lines 01 or 02)	**$986,730**	**$986,730**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$986,730
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. Tyrone Garrett
Executive Director
Long Branch Housing Authority
Garfield Court
PO Box 337
Long Branch, NJ 07740-0337

Dear Mr. Garrett:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00800000608D

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
Long Branch Housing Authority PO Box 337 Long Branch, NJ 07740		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY407	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 8 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
142302152	0239	Tinia Lowman

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:
NJ008000006

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)	$368.10	$368.10
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$376.20	$376.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$257,321	$257,321
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$141.69	$141.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$96,916	$96,916
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$13,033	$13,033
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$912	$912
11	Funding for resident participation activities	$1,425	$1,425
12	Asset management fee	$2,736	$2,736
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)	**$19,474**	**$19,474**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$373,711**	**$373,711**
Part B. Formula Income			
01	PUM formula income	$315.23	$315.23
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$315.23	$315.23
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$215,617**	**$215,617**
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)	$158,094	$158,094
02	Cost of independent audit (Same as Part A, Line 10)	$912	$912
03	Formula amount (greater of Part D, Lines 01 or 02)	**$158,094**	**$158,094**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$158,094
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. Tyrone Garrett
Executive Director
Long Branch Housing Authority
Garfield Court
PO Box 337
Long Branch, NJ 07740-0337

Dear Mr. Garrett:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00800000708D

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
Long Branch Housing Authority PO Box 337 Long Branch, NJ 07740		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY407	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 8 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
142302152	0239	Tinia Lowman

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	1,920	1,920	1,920
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:
NJ008000007

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,920**	**1,920**	**1,920**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			160
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)	$363.86	$363.86
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$371.86	$371.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$713,971	$713,971
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$191.96	$191.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$368,563	$368,563
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$73,168	$73,168
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$2,872	$2,872
11	Funding for resident participation activities	$4,000	$4,000
12	Asset management fee	$7,680	$7,680
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)	**$91,560**	**$91,560**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,174,094**	**$1,174,094**
Part B. Formula Income			
01	PUM formula income	$261.70	$261.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$261.70	$261.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$502,464**	**$502,464**
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)	$671,630	$671,630
02	Cost of independent audit (Same as Part A, Line 10)	$2,872	$2,872
03	Formula amount (greater of Part D, Lines 01 or 02)	**$671,630**	**$671,630**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$671,630
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. Tyrone Garrett
Executive Director
Long Branch Housing Authority
Garfield Court
PO Box 337
Long Branch, NJ 07740-0337

Dear Mr. Garrett:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00800001108D

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
Long Branch Housing Authority PO Box 337 Long Branch, NJ 07740		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY407	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 8 0 0 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
142302152	0239	Tinia Lowman

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
29		29		0		58

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	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:
NJ008000011

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**348**	**348**	**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)	$468.81	$468.81
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$479.12	$479.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$166,734	$166,734
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$291.95	$291.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$101,599	$101,599
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	$464	$464
11	Funding for resident participation activities	$725	$725
12	Asset management fee	$1,392	$1,392
13	Information technology fee	$696	$696
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,277**	**$3,277**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$271,610**	**$271,610**
Part B. Formula Income			
01	PUM formula income	$304.51	$304.51
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$304.51	$304.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$105,969**	**$105,969**
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)	$165,641	$165,641
02	Cost of independent audit (Same as Part A, Line 10)	$464	$464
03	Formula amount (greater of Part D, Lines 01 or 02)	**$165,641**	**$165,641**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$165,641
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. Tyrone Garrett
Executive Director
Long Branch Housing Authority
Garfield Court
PO Box 337
Long Branch, NJ 07740-0337

Dear Mr. Garrett:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00800001208D

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:

Long Branch Housing Authority
PO Box 337
Long Branch, NJ 07740

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

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

4. ACC Number: NY407

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

6. Operating Fund Project Number: N J 0 0 8 0 0 0 0 1 2

7. DUNS Number: 142302152

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Tinia Lowman

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	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	477	477	477
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:
NJ008000012

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**477**	**477**	**477**
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)	$289.78	$289.78
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$296.16	$296.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$141,268	$141,268
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$100.34	$100.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$47,862	$47,862
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	$1,000	$1,000
12	Asset management fee	$1,908	$1,908
13	Information technology fee	$954	$954
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)	**$3,862**	**$3,862**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$192,992**	**$192,992**
Part B. Formula Income			
01	PUM formula income	$304.51	$304.51
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$304.51	$304.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$145,251**	**$145,251**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$71,192	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$71,192**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$118,933	$47,741
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$118,933**	**$47,741**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$47,741
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	NJ009000001	$ 344,378	$ 306,359	$ 364,897	$ (58,538)	$ -		$ -	
2	NJ009000002	$ 1,392,446	$ 1,238,720	$ 806,248	$ 432,472	$ 432,472		$ -	
3	NJ009000003	$ 1,490,053	$ 1,325,551	$ 1,101,642	$ 223,909	$ 223,909		$ -	
4	NJ009000004	$ 1,160,473	$ 1,032,357	$ 941,781	$ 90,576	$ 90,576		$ -	
5	NJ009000005	$ 956,577	$ 850,971	$ 667,240	$ 183,731	$ 183,731		$ -	
6	NJ009000006	$ 2,533,271	$ 2,253,598	$ 1,588,170	$ 665,428	$ 665,428		$ -	
7	NJ009000007	$ 1,592,910	$ 1,417,053	$ 969,583	$ 447,470	$ 108,117		$ -	
8	NJ009000008	$ 1,246,252	$ 1,108,666	$ 1,035,612	$ 73,054	$ -		$ -	
9	NJ009000009	$ 1,245,368	$ 1,107,879	$ 1,278,877	$ (170,998)	$ -		$ -	
10	NJ009000010	$ 70,060	$ 62,325	$ 191,136	$ (128,811)	$ -		$ -	
11	NJ009000011	$ 2,391	$ 2,127	$ 20,851	$ (18,724)	$ -		$ -	
12	NJ009000012	$ 286,280	$ 254,675	$ 267,591	$ (12,916)	$ -		$ -	
13	NJ009000013	$ 366,978	$ 326,464	$ 284,967	$ 41,497	$ -		$ -	
14	NJ009000014	$ 92,224	$ 82,042	$ 145,959	$ (63,917)	$ -		$ -	
	Total	**$ 12,779,661**	**$ 11,368,787**	**$ 9,664,554**	**$ 1,704,233**	**$ 1,704,233**	**$ -**	**$ -**	**$ -**

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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

Dear Ms. Maio:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900000108D

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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
105		0		105		0

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)	1,728		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ009000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,728**	**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		1,728	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$412.65	$412.65
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$421.73	$421.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$52.42	$52.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
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	$6,912	$6,912
13	Information technology fee	$3,456	$3,456
14	Asset repositioning fee	$334,010	$334,010
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)	**$344,378**	**$344,378**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$344,378**	**$344,378**
Part B. Formula Income			
01	PUM formula income	$0.00	$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)	$0.00	$0.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$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)	$344,378	$344,378
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$344,378**	**$344,378**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$344,378
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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900000208D

Dear Ms. Maio:

This letter obligates $432,472 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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
233		0		0		233

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	2,695	2,695	2,695
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	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:
NJ009000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,697**	**2,697**	**2,695**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			225
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)	$489.42	$489.42
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$500.19	$500.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,349,012	$1,349,012
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$319.50	$319.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$861,692	$861,692
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,451	$9,451
10	Cost of independent audit	$2,197	$2,197
11	Funding for resident participation activities	$5,625	$5,625
12	Asset management fee	$10,788	$10,788
13	Information technology fee	$5,394	$5,394
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$33,455**	**$33,455**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,244,159**	**$2,244,159**
Part B. Formula Income			
01	PUM formula income	$366.79	$325.65
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$366.79	$325.65
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$989,233**	**$878,278**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$26,565	$26,565
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$26,565**	**$26,565**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,281,491	$1,392,446
02	Cost of independent audit (Same as Part A, Line 10)	$2,197	$2,197
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,281,491**	**$1,392,446**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,392,446
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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900000308D

Dear Ms. Maio:

This letter obligates $223,909 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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
314		0		0		314

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	3,474	3,474	3,474
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:
NJ009000003

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,474**	**3,474**	**3,474**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			290
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)	$477.53	$477.53
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$488.04	$488.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,695,451	$1,695,451
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$254.34	$254.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$883,577	$883,577
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,737	$12,737
10	Cost of independent audit	$2,961	$2,961
11	Funding for resident participation activities	$7,250	$7,250
12	Asset management fee	$13,896	$13,896
13	Information technology fee	$6,948	$6,948
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)	**$43,792**	**$43,792**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,622,820**	**$2,622,820**
Part B. Formula Income			
01	PUM formula income	$321.43	$335.92
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$321.43	$335.92
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,116,648**	**$1,166,986**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$34,219	$34,219
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$34,219**	**$34,219**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,540,391	$1,490,053
02	Cost of independent audit (Same as Part A, Line 10)	$2,961	$2,961
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,540,391**	**$1,490,053**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,490,053
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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900000408D

Dear Ms. Maio:

This letter obligates $90,576 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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
270		0		0		270

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	3,087	3,087	3,087
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	29	29	
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:
NJ009000004

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,116**	**3,116**	**3,087**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			257
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)	$426.81	$426.81
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$436.20	$436.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,359,199	$1,359,199
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$217.17	$217.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$676,702	$676,702
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,952	$10,952
10	Cost of independent audit	$2,546	$2,546
11	Funding for resident participation activities	$6,425	$6,425
12	Asset management fee	$12,464	$12,464
13	Information technology fee	$6,232	$6,232
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)	**$38,619**	**$38,619**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,074,520**	**$2,074,520**
Part B. Formula Income			
01	PUM formula income	$338.49	$303.19
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$338.49	$303.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,054,735**	**$944,740**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$30,693	$30,693
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$30,693**	**$30,693**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,050,478	$1,160,473
02	Cost of independent audit (Same as Part A, Line 10)	$2,546	$2,546
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,050,478**	**$1,160,473**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,160,473
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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900000508D

Dear Ms. Maio:

This letter obligates $183,731 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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
192		0		0		192

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	2,226	2,226	2,226
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	5	5	
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:
NJ009000005

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,231**	**2,231**	**2,226**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			186
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)	$434.33	$434.33
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$443.89	$443.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$990,319	$990,319
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$227.11	$227.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$506,682	$506,682
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,788	$7,788
10	Cost of independent audit	$1,810	$1,810
11	Funding for resident participation activities	$4,650	$4,650
12	Asset management fee	$8,924	$8,924
13	Information technology fee	$4,462	$4,462
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)	**$27,634**	**$27,634**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,524,635**	**$1,524,635**
Part B. Formula Income			
01	PUM formula income	$285.60	$264.47
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$285.60	$264.47
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$637,174**	**$590,033**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$21,975	$21,975
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$21,975**	**$21,975**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$909,436	$956,577
02	Cost of independent audit (Same as Part A, Line 10)	$1,810	$1,810
03	Formula amount (greater of Part D, Lines 01 or 02)	**$909,436**	**$956,577**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$956,577
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**

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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900000608D

Dear Ms. Maio:

This letter obligates $665,428 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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
447		0		0		447

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	4,973	4,973	4,973
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:
NJ009000006

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**4,973**	**4,973**	**4,973**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			414
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)	$477.49	$477.49
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$487.99	$487.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,426,774	$2,426,774
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$303.35	$303.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,508,560	$1,508,560
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,132	$18,132
10	Cost of independent audit	$4,215	$4,215
11	Funding for resident participation activities	$10,350	$10,350
12	Asset management fee	$19,892	$19,892
13	Information technology fee	$9,946	$9,946
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)	**$62,535**	**$62,535**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,997,869**	**$3,997,869**
Part B. Formula Income			
01	PUM formula income	$314.79	$304.36
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$314.79	$304.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,565,451**	**$1,513,582**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$48,984	$48,984
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$48,984**	**$48,984**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,481,402	$2,533,271
02	Cost of independent audit (Same as Part A, Line 10)	$4,215	$4,215
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,481,402**	**$2,533,271**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,533,271
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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900000708D

Dear Ms. Maio:

This letter obligates $108,117 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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
284		0		0		284

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)	3,408		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ009000007

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,408**	**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		3,408	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$464.82	$464.82
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$475.05	$475.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$315.21	$315.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,520	$11,520
10	Cost of independent audit	$2,678	$2,678
11	Funding for resident participation activities	$0	$0
12	Asset management fee	$13,632	$13,632
13	Information technology fee	$6,816	$6,816
14	Asset repositioning fee	$1,558,264	$1,558,264
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)	**$1,592,910**	**$1,592,910**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,592,910**	**$1,592,910**
Part B. Formula Income			
01	PUM formula income	$286.98	$255.27
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$286.98	$255.27
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$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)	$1,592,910	$1,592,910
02	Cost of independent audit (Same as Part A, Line 10)	$2,678	$2,678
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,592,910**	**$1,592,910**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,592,910
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**

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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

Dear Ms. Maio:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900000808D

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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
295		0		0		295

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	3,496	3,496	3,496
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	6	6	
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:
NJ009000008

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,502**	**3,502**	**3,496**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			291
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)	$443.87	$443.87
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$453.64	$453.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,588,647	$1,588,647
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$255.50	$255.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$894,761	$894,761
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,966	$11,966
10	Cost of independent audit	$2,782	$2,782
11	Funding for resident participation activities	$7,275	$7,275
12	Asset management fee	$14,008	$14,008
13	Information technology fee	$7,004	$7,004
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)	**$43,035**	**$43,035**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,526,443**	**$2,526,443**
Part B. Formula Income			
01	PUM formula income	$369.07	$375.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$369.07	$375.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,292,483**	**$1,314,686**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$34,495	$34,495
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$34,495**	**$34,495**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,268,455	$1,246,252
02	Cost of independent audit (Same as Part A, Line 10)	$2,782	$2,782
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,268,455**	**$1,246,252**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,246,252
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

Ms. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

Dear Ms. Maio:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900000908D

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

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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
368		0		0		368

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	4,264	4,264	4,264
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:
NJ009000009

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**4,264**	**4,264**	**4,264**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			355
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)	$357.10	$357.10
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$364.96	$364.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,556,189	$1,556,189
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$153.88	$153.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$656,144	$656,144
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$14,927	$14,927
10	Cost of independent audit	$3,470	$3,470
11	Funding for resident participation activities	$8,875	$8,875
12	Asset management fee	$17,056	$17,056
13	Information technology fee	$8,528	$8,528
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)	**$52,856**	**$52,856**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,265,189**	**$2,265,189**
Part B. Formula Income			
01	PUM formula income	$265.62	$249.02
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$265.62	$249.02
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,132,604**	**$1,061,821**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$42,000	$42,000
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$42,000**	**$42,000**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,174,585	$1,245,368
02	Cost of independent audit (Same as Part A, Line 10)	$3,470	$3,470
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,174,585**	**$1,245,368**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,245,368
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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

Dear Ms. Maio:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900001008D

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 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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 1 0

7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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		6		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	558	558	558
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:
NJ009000010

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**558**	**558**	**558**
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)	$489.42	$489.42
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$500.19	$500.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$279,106	$279,106
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$107.50	$107.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$59,985	$59,985
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,947	$1,947
10	Cost of independent audit	$453	$453
11	Funding for resident participation activities	$1,175	$1,175
12	Asset management fee	$2,232	$2,232
13	Information technology fee	$1,116	$1,116
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)	**$6,923**	**$6,923**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$346,014**	**$346,014**
Part B. Formula Income			
01	PUM formula income	$540.41	$504.39
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$540.41	$504.39
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$301,549**	**$281,450**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$5,496	$5,496
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$5,496**	**$5,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$49,961	$70,060
02	Cost of independent audit (Same as Part A, Line 10)	$453	$453
03	Formula amount (greater of Part D, Lines 01 or 02)	**$49,961**	**$70,060**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$70,060
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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

Dear Ms. Maio:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900001108D

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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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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
6		0		6		0

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)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ009000011

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**0**	**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)	$489.42	$489.42
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$500.19	$500.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,311	$1,311
10	Cost of independent audit	$1,080	$1,080
11	Funding for resident participation activities	$0	$0
12	Asset management fee	$0	$0
13	Information technology fee	$0	$0
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)	**$2,391**	**$2,391**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,391**	**$2,391**
Part B. Formula Income			
01	PUM formula income	$0.00	$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)	$0.00	$0.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$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)	$2,391	$2,391
02	Cost of independent audit (Same as Part A, Line 10)	$1,080	$1,080
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,391**	**$2,391**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,391
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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

Dear Ms. Maio:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900001208D

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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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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
77		0		0		77

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	904	904	904
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:
NJ009000012

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**904**	**904**	**904**
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)	$493.04	$493.04
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$503.89	$503.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$455,517	$455,517
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$133.06	$133.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$120,286	$120,286
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,123	$3,123
10	Cost of independent audit	$726	$726
11	Funding for resident participation activities	$1,875	$1,875
12	Asset management fee	$3,616	$3,616
13	Information technology fee	$1,808	$1,808
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)	**$11,148**	**$11,148**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$586,951**	**$586,951**
Part B. Formula Income			
01	PUM formula income	$342.45	$342.45
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$342.45	$342.45
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$309,575**	**$309,575**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,904	$8,904
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,904**	**$8,904**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$286,280	$286,280
02	Cost of independent audit (Same as Part A, Line 10)	$726	$726
03	Formula amount (greater of Part D, Lines 01 or 02)	**$286,280**	**$286,280**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$286,280
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**

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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

Dear Ms. Maio:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900001308D

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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 1 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
83		0		0		83

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	968	968	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	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:
NJ009000013

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**968**	**968**	**968**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			81
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)	$493.04	$493.04
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$503.89	$503.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$487,766	$487,766
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$66.90	$66.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$64,759	$64,759
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,367	$3,367
10	Cost of independent audit	$783	$783
11	Funding for resident participation activities	$2,025	$2,025
12	Asset management fee	$3,872	$3,872
13	Information technology fee	$1,936	$1,936
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,983**	**$11,983**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$564,508**	**$564,508**
Part B. Formula Income			
01	PUM formula income	$213.91	$213.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$213.91	$213.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$207,065**	**$207,065**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$9,535	$9,535
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$9,535**	**$9,535**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$366,978	$366,978
02	Cost of independent audit (Same as Part A, Line 10)	$783	$783
03	Formula amount (greater of Part D, Lines 01 or 02)	**$366,978**	**$366,978**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$366,978
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. Maria T. Maio
Executive Director
Housing Authority City of Jersey City
400 U.S. Highway #1
Building #7
Jersey City, NJ 07306-6731

Dear Ms. Maio:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ00900001408D

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

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Deputy Assistant Secretary,
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Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental 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
Jersey City Housing Authority 400 U.S. Highway #1 Jersey City, NJ 07306		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-415	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 0 9 0 0 0 0 1 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085663680	0239	Sharon C. Smith

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
41		0		0		41

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	476	476	476
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:
NJ009000014

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**476**	**476**	**476**
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)	$440.91	$440.91
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$450.61	$450.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$214,490	$214,490
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$37.29	$37.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$17,750	$17,750
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,663	$1,663
10	Cost of independent audit	$387	$387
11	Funding for resident participation activities	$1,000	$1,000
12	Asset management fee	$1,904	$1,904
13	Information technology fee	$952	$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)	**$5,906**	**$5,906**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$238,146**	**$238,146**
Part B. Formula Income			
01	PUM formula income	$316.41	$316.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$316.41	$316.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$150,611**	**$150,611**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$4,689	$4,689
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$4,689**	**$4,689**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$92,224	$92,224
02	Cost of independent audit (Same as Part A, Line 10)	$387	$387
03	Formula amount (greater of Part D, Lines 01 or 02)	**$92,224**	**$92,224**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$92,224
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	NJ010000001	$ 1,885,325	$ 1,677,185	$ 1,155,081	$ 522,104	$ 522,104		$ -	
2	NJ010000002	$ 1,803,349	$ 1,604,259	$ 1,053,162	$ 551,097	$ 551,097		$ -	
3	NJ010000003	$ 383,631	$ 341,278	$ 249,135	$ 92,143	$ 92,143		$ -	
4	NJ010000004	$ 410,787	$ 365,436	$ 381,252	$ (15,816)	$ -		$ -	
5	NJ010000006	$ 1,292,438	$ 1,149,753	$ 955,018	$ 194,735	$ 194,735		$ -	
6	NJ010000007	$ 301,217	$ 267,963	$ 1,011,639	$ (743,676)	$ -		$ -	
7	NJ010000013	$ 1,048,953	$ 933,149	$ 294,432	$ 638,717	$ 302,080		$ -	
8	NJ010000014	$ 150,711	$ 134,073	$ 113,243	$ 20,830	$ -		$ -	
9	NJ010000016	$ 550,703	$ 489,905	$ 373,702	$ 116,203	$ -		$ -	
10	NJ010000017	$ 631,356	$ 561,654	$ 388,802	$ 172,852	$ -		$ -	
11	NJ010000018	$ 568,286	$ 505,547	$ 392,577	$ 112,970	$ -		$ -	
	Total	**$ 9,026,756**	**$ 8,030,202**	**$ 6,368,043**	**$ 1,662,159**	**$ 1,662,159**	**$ -**	**$ -**	**$ -**

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. Maria Marquez
Executive Director
Housing Authority of the City of Camden
2021 Watson Street
2nd Floor
Camden, NJ 08105

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01000000108D

Dear Dr. Marquez:

This letter obligates $522,104 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:

Camden Housing Authority
2021 Watson Street
Camden, NJ 08105

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

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

4. ACC Number: P-371

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

6. Operating Fund Project Number: N J 0 1 0 0 0 0 0 0 1

7. DUNS Number: 021975685

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: George Davenel

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
306		0		0		306

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	3,276	3,276	3,276
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	219	219	219
Vacant Unit Months				
05	Units undergoing modernization	173	173	
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	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	0		

Operating Fund Project Number:
NJ010000001

Calculations Based on Unit Months:

14	Limited vacancies		117	
15	**Total Unit Months**	**3,891**	**3,785**	**3,495**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			291

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)	$415.36	$415.36
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$424.50	$424.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,606,733	$1,606,733
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$209.93	$209.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$794,585	$794,585
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,934	$2,934
10	Cost of independent audit	$3,971	$3,971
11	Funding for resident participation activities	$7,275	$7,275
12	Asset management fee	$15,564	$15,564
13	Information technology fee	$7,782	$7,782
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)	**$37,526**	**$37,526**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,438,844**	**$2,438,844**
Part B. Formula Income			
01	PUM formula income	$175.21	$175.21
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$175.21	$175.21
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$663,170**	**$663,170**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$87,698	$109,651
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$87,698**	**$109,651**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,863,372	$1,885,325
02	Cost of independent audit (Same as Part A, Line 10)	$3,971	$3,971
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,863,372**	**$1,885,325**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,885,325
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

Dr. Maria Marquez
Executive Director
Housing Authority of the City of Camden
2021 Watson Street
2nd Floor
Camden, NJ 08105

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01000000208D

Dear Dr. Marquez:

This letter obligates $551,097 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
Camden Housing Authority 2021 Watson Street Camden, NJ 08109		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-193	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 0 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
021975685	0239	George Davenel

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
279		0		0		279

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	2,754	2,754	2,754
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	261	261	
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	18	18	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	269		
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:
NJ010000002

Calculations Based on Unit Months:

14	Limited vacancies		100	
15	**Total Unit Months**	**3,326**	**3,157**	**2,754**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			230

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)	$397.20	$397.20
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$405.94	$405.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,281,553	$1,281,553
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$251.43	$251.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$793,765	$793,765
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$86,667	$86,667
09	Payment in lieu of taxes (PILOT)	$2,934	$2,934
10	Cost of independent audit	$3,971	$3,971
11	Funding for resident participation activities	$5,750	$5,750
12	Asset management fee	$13,304	$13,304
13	Information technology fee	$6,652	$6,652
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)	**$119,278**	**$119,278**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,194,596**	**$2,194,596**
Part B. Formula Income			
01	PUM formula income	$152.90	$152.90
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$152.90	$152.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$482,705**	**$482,705**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$73,148	$91,458
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$73,148**	**$91,458**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,785,039	$1,803,349
02	Cost of independent audit (Same as Part A, Line 10)	$3,971	$3,971
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,785,039**	**$1,803,349**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,803,349
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**

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. Maria Marquez
Executive Director
Housing Authority of the City of Camden
2021 Watson Street
2nd Floor
Camden, NJ 08105

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01000000308D

Dear Dr. Marquez:

This letter obligates $92,143 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:

Camden Housing Authority
2021 Watson Street
Camden, NJ 08105

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

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

4. ACC Number: P-371

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

6. Operating Fund Project Number: N J 0 1 0 0 0 0 0 0 3

7. DUNS Number: 021975685

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: George Davenel

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	775	775	775
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	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:
NJ010000003

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**792**	**792**	**775**
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)	$436.28	$436.28
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$445.88	$445.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$353,137	$353,137
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$208.53	$208.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$165,156	$165,156
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$24,356	$24,356
09	Payment in lieu of taxes (PILOT)	$2,934	$2,934
10	Cost of independent audit	$3,971	$3,971
11	Funding for resident participation activities	$1,625	$1,625
12	Asset management fee	$3,168	$3,168
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)	**$37,638**	**$37,638**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$555,931**	**$555,931**
Part B. Formula Income			
01	PUM formula income	$246.52	$246.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$246.52	$246.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$195,244**	**$195,244**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$18,351	$22,944
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$18,351**	**$22,944**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$379,038	$383,631
02	Cost of independent audit (Same as Part A, Line 10)	$3,971	$3,971
03	Formula amount (greater of Part D, Lines 01 or 02)	**$379,038**	**$383,631**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$383,631
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

Dr. Maria Marquez
Executive Director
Housing Authority of the City of Camden
2021 Watson Street
2nd Floor
Camden, NJ 08105

Dear Dr. Marquez:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01000000408D

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
Camden Housing Authority 2021 Watson Street Camden, NJ 08105		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-371	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 0 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
021975685	0239	George Davenel

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		0		0		101

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	1,201	1,201	1,201
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	11		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ010000004

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**1,212**	**1,212**	**1,201**
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)	$425.56	$425.56
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$434.92	$434.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$527,123	$527,123
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$113.50	$113.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$137,562	$137,562
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	$2,500	$2,500
12	Asset management fee	$4,848	$4,848
13	Information technology fee	$2,424	$2,424
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)	**$9,772**	**$9,772**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$674,457**	**$674,457**
Part B. Formula Income			
01	PUM formula income	$246.52	$246.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$246.52	$246.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$298,782**	**$298,782**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$28,082	$35,112
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$28,082**	**$35,112**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$403,757	$410,787
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$403,757**	**$410,787**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$410,787
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

Dr. Maria Marquez
Executive Director
Housing Authority of the City of Camden
2021 Watson Street
2nd Floor
Camden, NJ 08105

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01000000608D

Dear Dr. Marquez:

This letter obligates $194,735 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
Camden Housing Authority 1300 Admiral Wilson Blvd. Camden, NJ 08109		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3701	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 0 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
021975685	0239	George Davenel

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
253		0		1		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	2,983	2,983	2,983
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	53		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ010000006

Calculations Based on Unit Months:				
14	Limited vacancies		53	
15	**Total Unit Months**	**3,036**	**3,036**	**2,983**
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)	$422.22	$422.22
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$431.51	$431.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,310,064	$1,310,064
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$81.27	$81.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$246,736	$246,736
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$42,546	$42,546
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$6,225	$6,225
12	Asset management fee	$12,144	$12,144
13	Information technology fee	$6,072	$6,072
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)	**$66,987**	**$66,987**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,623,787**	**$1,623,787**
Part B. Formula Income			
01	PUM formula income	$138.11	$138.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$138.11	$138.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$419,302**	**$419,302**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$70,344	$87,953
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$70,344**	**$87,953**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,274,829	$1,292,438
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,274,829**	**$1,292,438**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,292,438
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

Dr. Maria Marquez
Executive Director
Housing Authority of the City of Camden
2021 Watson Street
2nd Floor
Camden, NJ 08105

Dear Dr. Marquez:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01000000708D

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:

Camden Housing Authority
2021 Watson Street
Camden, NJ 08105

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

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

4. ACC Number: P-193

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

6. Operating Fund Project Number: N J 0 1 0 0 0 0 0 0 7

7. DUNS Number: 021975685

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: George Davenel

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
268		0		268		0

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)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ010000007

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**0**	**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)	$488.78	$488.78
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$499.53	$499.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
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	$0	$0
13	Information technology fee	$0	$0
14	Asset repositioning fee	$294,734	$301,217
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)	**$294,734**	**$301,217**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$294,734**	**$301,217**
Part B. Formula Income			
01	PUM formula income	$0.00	$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)	$0.00	$0.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$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)	$294,734	$301,217
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$294,734**	**$301,217**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$301,217
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

Dr. Maria Marquez
Executive Director
Housing Authority of the City of Camden
2021 Watson Street
2nd Floor
Camden, NJ 08105

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01000001308D

Dear Dr. Marquez:

This letter obligates $302,080 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
Camden Housing Authority 2021 Watson Street Camden, NJ 08105		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-371	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 0 0 0 0 0 1 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
021975685	0239	George Davenel

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		147		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	933	933	933
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	1,764	1,764	1,764
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	441	441	441
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:
NJ010000013

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**3,141**	**3,141**	**3,138**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			262
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)	$405.22	$405.22
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$414.13	$414.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,300,782	$1,300,782
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$47.74	$47.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$149,951	$149,951
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	$6,550	$6,550
12	Asset management fee	$12,564	$12,564
13	Information technology fee	$6,282	$6,282
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)	**$25,396**	**$25,396**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,476,129**	**$1,476,129**
Part B. Formula Income			
01	PUM formula income	$164.97	$164.97
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$164.97	$164.97
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$518,171**	**$518,171**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$72,777	$90,995
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$72,777**	**$90,995**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,030,735	$1,048,953
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,030,735**	**$1,048,953**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,048,953
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

Dr. Maria Marquez
Executive Director
Housing Authority of the City of Camden
2021 Watson Street
2nd Floor
Camden, NJ 08105

Dear Dr. Marquez:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01000001408D

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 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:

Camden Housing Authority
1300 Admiral Wilson Blvd.
Camden, NJ 08109

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

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

4. ACC Number: P-371

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

6. Operating Fund Project Number: N J 0 1 0 0 0 0 0 1 4

7. DUNS Number: 021975685

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: George Davenel

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:
NJ010000014

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)	$443.07	$443.07
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$452.82	$452.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$163,015	$163,015
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$81.17	$81.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$29,221	$29,221
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	$750	$750
12	Asset management fee	$1,440	$1,440
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)	**$2,910**	**$2,910**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$195,146**	**$195,146**
Part B. Formula Income			
01	PUM formula income	$152.40	$152.40
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$152.40	$152.40
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$54,864**	**$54,864**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$8,341	$10,429
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,341**	**$10,429**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$148,623	$150,711
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$148,623**	**$150,711**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$150,711
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

Dr. Maria Marquez
Executive Director
Housing Authority of the City of Camden
2021 Watson Street
2nd Floor
Camden, NJ 08105

Dear Dr. Marquez:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01000001608D

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
Camden Housing Authority 2021 Watson Street Camden, NJ 08105		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-193	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 0 0 0 0 0 1 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
021975685	0239	George Davenel

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
99		0		11		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	1,067	1,067	1,067
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	29		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ010000016

Calculations Based on Unit Months:				
14	Limited vacancies		29	
15	**Total Unit Months**	**1,096**	**1,096**	**1,067**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			89
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)	$344.68	$344.68
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$352.26	$352.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$386,077	$386,077
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$251.14	$251.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$275,249	$275,249
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$46,664	$46,664
09	Payment in lieu of taxes (PILOT)	$2,934	$2,934
10	Cost of independent audit	$3,971	$3,971
11	Funding for resident participation activities	$2,225	$2,225
12	Asset management fee	$4,384	$4,384
13	Information technology fee	$2,192	$2,192
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)	**$62,370**	**$62,370**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$723,696**	**$723,696**
Part B. Formula Income			
01	PUM formula income	$186.81	$186.81
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$186.81	$186.81
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$204,744**	**$204,744**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$25,394	$31,751
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$25,394**	**$31,751**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$544,346	$550,703
02	Cost of independent audit (Same as Part A, Line 10)	$3,971	$3,971
03	Formula amount (greater of Part D, Lines 01 or 02)	**$544,346**	**$550,703**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$550,703
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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. Maria Marquez
Executive Director
Housing Authority of the City of Camden
2021 Watson Street
2nd Floor
Camden, NJ 08105

Dear Dr. Marquez:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01000001708D

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
Camden Housing Authority 2021 Watson Street Camden, NJ 08105		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-193	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 0 0 0 0 0 1 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
021975685	0239	George Davenel

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
103		0		0		103

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,197	1,197	1,197
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	39		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ010000017

Calculations Based on Unit Months:

14	Limited vacancies		37	
15	**Total Unit Months**	**1,236**	**1,234**	**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)	$347.10	$347.10
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$354.74	$354.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$437,749	$437,749
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$205.27	$205.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$253,303	$253,303
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$110,631	$110,631
09	Payment in lieu of taxes (PILOT)	$2,934	$2,934
10	Cost of independent audit	$3,971	$3,971
11	Funding for resident participation activities	$2,500	$2,500
12	Asset management fee	$4,944	$4,944
13	Information technology fee	$2,472	$2,472
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$127,452**	**$127,452**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$818,504**	**$818,504**
Part B. Formula Income			
01	PUM formula income	$180.63	$180.63
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$180.63	$180.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$222,897**	**$222,897**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$28,592	$35,749
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$28,592**	**$35,749**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$624,199	$631,356
02	Cost of independent audit (Same as Part A, Line 10)	$3,971	$3,971
03	Formula amount (greater of Part D, Lines 01 or 02)	**$624,199**	**$631,356**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$631,356
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

Dr. Maria Marquez
Executive Director
Housing Authority of the City of Camden
2021 Watson Street
2nd Floor
Camden, NJ 08105

Dear Dr. Marquez:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01000001808D

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:

Camden Housing Authority
2021 Watson Street
Camden, NJ 08105

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

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

4. ACC Number: P-193

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

6. Operating Fund Project Number: N J 0 1 0 0 0 0 0 1 8

7. DUNS Number: 021975685

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: George Davenel

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	1,199	1,199	1,199
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	49		
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:
NJ010000018

Calculations Based on Unit Months:				
14	Limited vacancies		37	
15	**Total Unit Months**	**1,248**	**1,236**	**1,199**
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)	$345.00	$345.00
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$352.59	$352.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$435,801	$435,801
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$189.21	$189.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$233,864	$233,864
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$66,498	$66,498
09	Payment in lieu of taxes (PILOT)	$2,934	$2,934
10	Cost of independent audit	$3,971	$3,971
11	Funding for resident participation activities	$2,500	$2,500
12	Asset management fee	$4,992	$4,992
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)	**$83,391**	**$83,391**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$753,056**	**$753,056**
Part B. Formula Income			
01	PUM formula income	$178.46	$178.46
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$178.46	$178.46
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$220,577**	**$220,577**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$28,638	$35,807
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$28,638**	**$35,807**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$561,117	$568,286
02	Cost of independent audit (Same as Part A, Line 10)	$3,971	$3,971
03	Formula amount (greater of Part D, Lines 01 or 02)	**$561,117**	**$568,286**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$568,286
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	NJ011000001	$ 519,220	$ 461,898	$ 364,605	$ 97,293	$ 97,293		$ -	
	Total	**$ 519,220**	**$ 461,898**	**$ 364,605**	**$ 97,293**	**$ 97,293**	**$ -**	**$ -**	**$ -**

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. Thomas DeSomma
Executive Director
Housing Authority of the Borough of Lodi
50 Brookside Avenue
Lodi, NJ 07644-3214

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01100000108D

Dear Mr. DeSomma:

This letter obligates $97,293 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *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 the Borough of Lodi 50 Brookside Avenue Lodi, NJ 07644		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY 441	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
620684753	0239	Sharon C. Smith

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
2,640		0		0		2,640

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	2,640	2,640	2,640
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:
NJ011000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,640**	**2,640**	**2,640**
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)	$378.69	$378.69
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.02	$387.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,021,733	$1,021,733
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$161.17	$161.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$425,489	$425,489
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$62,580	$62,580
10	Cost of independent audit	$3,000	$3,000
11	Funding for resident participation activities	$5,500	$5,500
12	Asset management fee	$0	$0
13	Information technology fee	$5,280	$5,280
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)	**$76,360**	**$76,360**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,523,582**	**$1,523,582**
Part B. Formula Income			
01	PUM formula income	$380.44	$380.44
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$380.44	$380.44
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,004,362**	**$1,004,362**
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)	$519,220	$519,220
02	Cost of independent audit (Same as Part A, Line 10)	$3,000	$3,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$519,220**	**$519,220**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$519,220
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	NJ012000001	$ 2,329,587	$ 2,072,401	$ 482,052	$ 1,590,349	$ 1,590,349		$ -	
2	NJ012000002	$ 2,154,425	$ 1,916,576	$ 315,525	$ 1,601,051	$ 172,248		$ -	
3	NJ012000003	$ 1,980,109	$ 1,761,505	$ 391,485	$ 1,370,020	$ -		$ -	
4	NJ012000004	$ -	$ -	$ 473,287	$ (473,287)	$ -		$ -	
5	NJ012000005	$ -	$ -	$ 584,305	$ (584,305)	$ -		$ -	
6	NJ012000006	$ -	$ -	$ 262,938	$ (262,938)	$ -		$ -	
7	NJ012000007	$ -	$ -	$ 514,189	$ (514,189)	$ -		$ -	
8	NJ012000008	$ -	$ -	$ 730,382	$ (730,382)	$ -		$ -	
9	NJ012000009	$ -	$ -	$ 233,722	$ (233,722)	$ -		$ -	
	Total	**$ 6,464,121**	**$ 5,750,482**	**$ 3,987,885**	**$ 1,762,597**	**$ 1,762,597**	**$ -**	**$ -**	**$ -**

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 Mahon
Executive Director
Bayonne Housing Authority
50 E 21st Street
PO Box 277
Bayonne, NJ 07002-0277

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01200000108D

Dear Mr. Mahon:

This letter obligates $1,590,349 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
Bayonne Housing Authority PO Box 277 Bayonne, NJ 07002		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-367	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
173472374	0239	Sharon C. Smith

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
471		0		0		471

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	5,575	5,575	5,575
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	41	41	
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:
NJ012000001

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**5,652**	**5,628**	**5,599**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			467
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)	$400.26	$400.26
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$409.07	$409.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,302,246	$2,302,246
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$215.21	$221.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,211,202	$1,243,788
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,791	$22,791
10	Cost of independent audit	$5,000	$5,000
11	Funding for resident participation activities	$11,675	$11,675
12	Asset management fee	$22,608	$22,608
13	Information technology fee	$11,304	$11,304
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)	**$73,378**	**$73,378**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,586,826**	**$3,619,412**
Part B. Formula Income			
01	PUM formula income	$229.18	$229.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$229.18	$229.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,289,825**	**$1,289,825**
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)	$2,297,001	$2,329,587
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)	**$2,297,001**	**$2,329,587**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,329,587
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. John Mahon
Executive Director
Bayonne Housing Authority
50 E 21st Street
PO Box 277
Bayonne, NJ 07002-0277

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01200000208D

Dear Mr. Mahon:

This letter obligates $172,248 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:

Bayonne Housing Authority
PO Box 277
Bayonne, NJ 07002

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

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

4. ACC Number: NY-367

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

6. Operating Fund Project Number: N J 0 1 2 0 0 0 0 0 2

7. DUNS Number: 173472374

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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
399		0		0		399

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	4,751	4,751	4,751
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	37		
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:
NJ012000002

Calculations Based on Unit Months:				
14	Limited vacancies		37	
15	**Total Unit Months**	**4,788**	**4,788**	**4,751**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			396
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)	$453.09	$453.09
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$463.06	$463.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,217,131	$2,217,131
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$176.96	$200.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$847,284	$960,856
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$30,124	$30,124
10	Cost of independent audit	$5,000	$5,000
11	Funding for resident participation activities	$9,900	$9,900
12	Asset management fee	$19,152	$19,152
13	Information technology fee	$9,576	$9,576
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)	**$73,752**	**$73,752**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,138,167**	**$3,251,739**
Part B. Formula Income			
01	PUM formula income	$229.18	$229.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$229.18	$229.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,097,314**	**$1,097,314**
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)	$2,040,853	$2,154,425
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)	**$2,040,853**	**$2,154,425**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,154,425
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. John Mahon
Executive Director
Bayonne Housing Authority
50 E 21st Street
PO Box 277
Bayonne, NJ 07002-0277

Dear Mr. Mahon:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01200000308D

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
Bayonne Housing Authority PO Box 277 Bayonne, NJ 07002		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-367	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 2 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
173472374	0239	Sharon C. Smith

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
414		0		0		414

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	4,423	4,423	4,423
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	236	236	
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	293	293	
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:
NJ012000003

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**4,968**	**4,968**	**4,423**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			369
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)	$437.39	$437.39
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$447.01	$447.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,220,746	$2,220,746
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$143.21	$163.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$711,467	$813,311
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$40,585	$40,585
10	Cost of independent audit	$5,000	$5,000
11	Funding for resident participation activities	$9,225	$9,225
12	Asset management fee	$19,872	$19,872
13	Information technology fee	$9,936	$9,936
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$84,618**	**$84,618**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,016,831**	**$3,118,675**
Part B. Formula Income			
01	PUM formula income	$229.18	$229.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$229.18	$229.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,138,566**	**$1,138,566**
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)	$1,878,265	$1,980,109
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)	**$1,878,265**	**$1,980,109**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,980,109
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	NJ013000001	$ 1,923,285	$ 1,710,954	$ 1,150,345	$ 560,609	$ 560,609		$ -	
2	NJ013000002	$ 959,664	$ 853,717	$ 558,653	$ 295,064	$ 295,064		$ -	
3	NJ013000003	$ 468,121	$ 416,440	$ 390,457	$ 25,983	$ 25,983		$ -	
	Total	**$ 3,351,070**	**$ 2,981,111**	**$ 2,099,455**	**$ 881,656**	**$ 881,656**	**$ -**	**$ -**	**$ -**

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

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.
Column B: Prorated CY 2008 eligibility at 88.96 percent proration.
Column C: Total amount funded to the project previously in three rounds of funding.
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA.
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Snyder
Executive Director
Passaic Housing Authority
333 Passaic Street
Passaic, NJ 07055-5814

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01300000108D

Dear Mr. Snyder:

This letter obligates $560,609 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
Passaic Housing Authority 333 Passaic Street Passaic, NJ 07055		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-439	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060784980	0239	Sharon C. Smith

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
383		0		0		383

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	4,464	4,464	4,464
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	132		
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:
NJ013000001

Calculations Based on Unit Months:

14	Limited vacancies		132	
15	**Total Unit Months**	**4,596**	**4,596**	**4,464**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			372

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)	$458.15	$458.15
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$468.23	$468.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,151,985	$2,151,985
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$210.75	$210.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$968,607	$968,607
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$390	$390
10	Cost of independent audit	$3,590	$3,590
11	Funding for resident participation activities	$9,300	$9,300
12	Asset management fee	$18,384	$18,384
13	Information technology fee	$9,192	$9,192
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)	**$40,856**	**$40,856**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,161,448**	**$3,161,448**
Part B. Formula Income			
01	PUM formula income	$276.08	$276.08
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$276.08	$276.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,268,864**	**$1,268,864**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$30,701	$30,701
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$30,701**	**$30,701**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,923,285	$1,923,285
02	Cost of independent audit (Same as Part A, Line 10)	$3,590	$3,590
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,923,285**	**$1,923,285**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,923,285
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. William Snyder
Executive Director
Passaic Housing Authority
333 Passaic Street
Passaic, NJ 07055-5814

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01300000208D

Dear Mr. Snyder:

This letter obligates $295,064 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
Passaic Housing Authority 333 Passaic Street Passaic, NJ 07055		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-439	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 3 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060784980	0239	Sharon C. Smith

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	2,189	2,189	2,189
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	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	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	0		

Operating Fund Project Number:
NJ013000002

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**2,232**	**2,208**	**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)	$463.45	$463.45
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$473.65	$473.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,045,819	$1,045,819
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$221.30	$221.30
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$488,630	$488,630
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$24,894	$24,894
10	Cost of independent audit	$1,740	$1,740
11	Funding for resident participation activities	$4,600	$4,600
12	Asset management fee	$8,928	$8,928
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)	**$44,626**	**$44,626**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,579,075**	**$1,579,075**
Part B. Formula Income			
01	PUM formula income	$287.21	$287.21
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$287.21	$287.21
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$634,160**	**$634,160**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$14,749	$14,749
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$14,749**	**$14,749**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$959,664	$959,664
02	Cost of independent audit (Same as Part A, Line 10)	$1,740	$1,740
03	Formula amount (greater of Part D, Lines 01 or 02)	**$959,664**	**$959,664**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$959,664
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. William Snyder
Executive Director
Passaic Housing Authority
333 Passaic Street
Passaic, NJ 07055-5814

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01300000308D

Dear Mr. Snyder:

This letter obligates $25,983 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:

Passaic Housing Authority
333 Passaic Street
Passaic, NJ 07055

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

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

4. ACC Number: NY-439

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

6. Operating Fund Project Number: N J 0 1 3 0 0 0 0 0 3

7. DUNS Number: 060784980

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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
130		0		0		130

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	1,479	1,479	1,479
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	81		
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:
NJ013000003

Calculations Based on Unit Months:				
14	Limited vacancies		47	
15	**Total Unit Months**	**1,560**	**1,526**	**1,479**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			123
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)	$366.84	$366.84
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$374.91	$374.91
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$572,113	$572,113
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$134.90	$134.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$205,857	$205,857
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,040	$1,040
10	Cost of independent audit	$1,225	$1,225
11	Funding for resident participation activities	$3,075	$3,075
12	Asset management fee	$6,240	$6,240
13	Information technology fee	$3,120	$3,120
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)	**$14,700**	**$14,700**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$792,670**	**$792,670**
Part B. Formula Income			
01	PUM formula income	$219.36	$219.36
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$219.36	$219.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$334,743**	**$334,743**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$10,194	$10,194
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$10,194**	**$10,194**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$468,121	$468,121
02	Cost of independent audit (Same as Part A, Line 10)	$1,225	$1,225
03	Formula amount (greater of Part D, Lines 01 or 02)	**$468,121**	**$468,121**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$468,121
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	NJ014000001	$ 2,629,074	$ 2,338,824	$ 1,270,660	$ 1,068,164	$ 1,068,164		$ -	
2	NJ014000002	$ 2,180,590	$ 1,939,853	$ 1,367,473	$ 572,380	$ 572,380		$ -	
3	NJ014000003	$ 841,660	$ 748,741	$ 369,097	$ 379,644	$ 379,644		$ -	
4	NJ014000004	$ 1,220,521	$ 1,085,775	$ 1,119,391	$ (33,616)	$ -		$ -	
5	NJ014000005	$ 810,172	$ 720,729	$ 574,823	$ 145,906	$ 145,906		$ -	
6	NJ014000006	$ 408,814	$ 363,681	$ 248,081	$ 115,600	$ 81,984		$ -	
	Total	**$ 8,090,831**	**$ 7,197,603**	**$ 4,949,525**	**$ 2,248,078**	**$ 2,248,078**	**$ -**	**$ -**	**$ -**

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. Dennis Ricci
Executive Director
Housing Authority And Urban Redevelopment Age
227 Vermont Ave
PO Box 1258
Atlantic City, NJ 08404-1258

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01400000108D

Dear Mr. Ricci:

This letter obligates $1,068,164 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
Atlantic City Housing Authority PO Box 1258 Atlantic City, NJ 08404		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NJ014	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
050487230	0239	Tinia Lowman

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
443		0		0		443

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	4,968	4,968	4,968
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	117	117	
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	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	171		
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:
NJ014000001

Calculations Based on Unit Months:				
14	Limited vacancies		159	
15	**Total Unit Months**	**5,316**	**5,304**	**4,968**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			414
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)	$348.99	$348.99
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$356.67	$356.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,891,778	$1,891,778
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$226.72	$226.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,202,523	$1,202,523
Add-Ons			
07	Self-sufficiency	$22,210	$22,210
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,022	$6,022
10	Cost of independent audit	$6,947	$6,947
11	Funding for resident participation activities	$10,350	$10,350
12	Asset management fee	$21,264	$21,264
13	Information technology fee	$10,632	$10,632
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$77,425**	**$77,425**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,171,726**	**$3,171,726**
Part B. Formula Income			
01	PUM formula income	$206.24	$206.24
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$206.24	$206.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,093,897**	**$1,093,897**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$440,975	$551,245
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$440,975**	**$551,245**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,518,804	$2,629,074
02	Cost of independent audit (Same as Part A, Line 10)	$6,947	$6,947
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,518,804**	**$2,629,074**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,629,074
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. Dennis Ricci
Executive Director
Housing Authority And Urban Redevelopment Age
227 Vermont Ave
PO Box 1258
Atlantic City, NJ 08404-1258

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01400000208D

Dear Mr. Ricci:

This letter obligates $572,380 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
Atlantic City Housing Authority PO Box 1258 Atlantic City, NJ 08404		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NJ014	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 4 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
050487230	0239	Tinia Lowman

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
456		0		0		456

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	5,158	5,158	5,158
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	10	10	
06	Special use units	82	82	
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	222	222	
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:
NJ014000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**5,472**	**5,472**	**5,158**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			430
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)	$290.81	$290.81
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$297.21	$297.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,626,333	$1,626,333
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$121.16	$121.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$662,988	$662,988
Add-Ons			
07	Self-sufficiency	$23,921	$23,921
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,437	$6,437
10	Cost of independent audit	$7,426	$7,426
11	Funding for resident participation activities	$10,750	$10,750
12	Asset management fee	$21,888	$21,888
13	Information technology fee	$10,944	$10,944
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)	**$81,366**	**$81,366**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,370,687**	**$2,370,687**
Part B. Formula Income			
01	PUM formula income	$140.38	$140.38
02	PUM change in utility allowances	($1.71)	($1.71)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$138.67	$138.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$758,802**	**$758,802**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$454,942	$568,705
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$454,942**	**$568,705**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,066,827	$2,180,590
02	Cost of independent audit (Same as Part A, Line 10)	$7,426	$7,426
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,066,827**	**$2,180,590**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,180,590
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. Dennis Ricci
Executive Director
Housing Authority And Urban Redevelopment Age
227 Vermont Ave
PO Box 1258
Atlantic City, NJ 08404-1258

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01400000308D

Dear Mr. Ricci:

This letter obligates $379,644 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
Atlantic City Housing Authority PO Box 1258 Atlantic City, NJ 08404		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NJ014	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 4 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
050487230	0239	Tinia Lowman

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	1,448	1,448	1,448
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:
NJ014000003

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**1,464**	**1,464**	**1,448**
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)	$378.65	$378.65
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$386.98	$386.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$566,539	$566,539
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$334.96	$334.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$490,381	$490,381
Add-Ons			
07	Self-sufficiency	$6,375	$6,375
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,661	$1,661
10	Cost of independent audit	$1,916	$1,916
11	Funding for resident participation activities	$3,025	$3,025
12	Asset management fee	$5,856	$5,856
13	Information technology fee	$2,928	$2,928
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)	**$21,761**	**$21,761**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,078,681**	**$1,078,681**
Part B. Formula Income			
01	PUM formula income	$265.83	$265.83
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$265.83	$265.83
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$389,175**	**$389,175**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$121,717	$152,154
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$121,717**	**$152,154**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$811,223	$841,660
02	Cost of independent audit (Same as Part A, Line 10)	$1,916	$1,916
03	Formula amount (greater of Part D, Lines 01 or 02)	**$811,223**	**$841,660**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$841,660
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. Dennis Ricci
Executive Director
Housing Authority And Urban Redevelopment Age
227 Vermont Ave
PO Box 1258
Atlantic City, NJ 08404-1258

Dear Mr. Ricci:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01400000408D

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
Atlantic City Housing Authority PO Box 1258 Atlantic City, NJ 08404		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NJ014	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 4 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
050487230	0239	Tinia Lowman

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
223		0		0		223

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	2,410	2,410	2,410
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	26	26	
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:
NJ014000004

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,460**	**2,460**	**2,410**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			201
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)	$378.65	$378.65
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$386.98	$386.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$951,971	$951,971
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$249.78	$249.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$614,459	$614,459
Add-Ons			
07	Self-sufficiency	$11,387	$11,387
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,907	$2,907
10	Cost of independent audit	$3,354	$3,354
11	Funding for resident participation activities	$5,025	$5,025
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)	**$37,433**	**$37,433**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,603,863**	**$1,603,863**
Part B. Formula Income			
01	PUM formula income	$259.76	$259.76
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$259.76	$259.76
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$639,010**	**$639,010**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$204,524	$255,668
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$204,524**	**$255,668**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,169,377	$1,220,521
02	Cost of independent audit (Same as Part A, Line 10)	$3,354	$3,354
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,169,377**	**$1,220,521**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,220,521
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**

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. Dennis Ricci
Executive Director
Housing Authority And Urban Redevelopment Age
227 Vermont Ave
PO Box 1258
Atlantic City, NJ 08404-1258

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01400000508D

Dear Mr. Ricci:

This letter obligates $145,906 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
Atlantic City Housing Authority PO Box 1258 Atlantic City, NJ 08404		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NJ014	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 4 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
050487230	0239	Tinia Lowman

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
190		0		0		190

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	2,096	2,096	2,096
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	84	84	
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	94	94	
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:
NJ014000005

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,274**	**2,274**	**2,096**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			175
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)	$291.12	$291.12
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$297.52	$297.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$676,560	$676,560
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$141.29	$141.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$321,293	$321,293
Add-Ons			
07	Self-sufficiency	$9,906	$9,906
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,699	$2,699
10	Cost of independent audit	$3,114	$3,114
11	Funding for resident participation activities	$4,375	$4,375
12	Asset management fee	$9,096	$9,096
13	Information technology fee	$4,548	$4,548
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$33,738**	**$33,738**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,031,591**	**$1,031,591**
Part B. Formula Income			
01	PUM formula income	$201.30	$201.30
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$201.30	$201.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$457,756**	**$457,756**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$189,060	$236,337
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$189,060**	**$236,337**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$762,895	$810,172
02	Cost of independent audit (Same as Part A, Line 10)	$3,114	$3,114
03	Formula amount (greater of Part D, Lines 01 or 02)	**$762,895**	**$810,172**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$810,172
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. Dennis Ricci
Executive Director
Housing Authority And Urban Redevelopment Age
227 Vermont Ave
PO Box 1258
Atlantic City, NJ 08404-1258

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01400000608D

Dear Mr. Ricci:

This letter obligates $81,984 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
Atlantic City Housing Authority PO Box 1258 Atlantic City, NJ 08404		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NJ014	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 4 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
050487230	0239	Tinia Lowman

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
103		5		2		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	1,161	1,161	1,161
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:
NJ014000006

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,161**	**1,161**	**1,161**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			97
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$403.24	$403.24
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$412.11	$412.11
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$478,460	$478,460
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$38.75	$38.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$44,989	$44,989
Add-Ons			
07	Self-sufficiency	$3,909	$3,909
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,038	$1,038
10	Cost of independent audit	$1,198	$1,198
11	Funding for resident participation activities	$2,425	$2,425
12	Asset management fee	$4,644	$4,644
13	Information technology fee	$2,322	$2,322
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)	**$15,536**	**$15,536**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$538,985**	**$538,985**
Part B. Formula Income			
01	PUM formula income	$150.82	$150.82
02	PUM change in utility allowances	$65.23	$65.23
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$216.05	$216.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$250,834**	**$250,834**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$96,526	$120,663
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$96,526**	**$120,663**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$384,677	$408,814
02	Cost of independent audit (Same as Part A, Line 10)	$1,198	$1,198
03	Formula amount (greater of Part D, Lines 01 or 02)	**$384,677**	**$408,814**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$408,814
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	NJ015000001	$ 3,628,398	$ 3,227,823	$ 2,031,539	$ 1,196,284	$ 1,196,284		$ -	
2	NJ015000002	$ 554,865	$ 493,608	$ 327,341	$ 166,267	$ 166,267		$ -	
3	NJ015000003	$ 1,228,340	$ 1,092,731	$ 725,550	$ 367,181	$ 129,974		$ -	
4	NJ015000004	$ 855,630	$ 761,168	$ 843,663	$ (82,495)	$ -		$ -	
5	NJ015000005	$ 584,777	$ 520,218	$ 674,930	$ (154,712)	$ -		$ -	
	Total	**$ 6,852,010**	**$ 6,095,548**	**$ 4,603,023**	**$ 1,492,525**	**$ 1,492,525**	**$ -**	**$ -**	**$ -**

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 A. Di Vincent
Executive Director (Acting)
Hoboken Housing Authority
400 Harrison Street
Hoboken, NJ 07030-6202

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01500000108D

Dear Mr. Di Vincent:

This letter obligates $1,196,284 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
Hoboken Housing Authority 400 Harrison Street Hoboken, NJ 07030		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-432	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040736662	0239	Larry Taylor

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
602		0		0		602

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	7,224	7,224	7,224
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	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:
NJ015000001

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	**Total Unit Months**	**7,224**	**7,224**	**7,224**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			602

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)	$449.59	$449.59
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$459.48	$459.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$3,319,284	$3,319,284
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$289.67	$289.67
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,092,576	$2,092,576
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,647	$18,647
10	Cost of independent audit	$5,456	$5,456
11	Funding for resident participation activities	$15,050	$15,050
12	Asset management fee	$28,896	$28,896
13	Information technology fee	$14,448	$14,448
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)	**$82,497**	**$82,497**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$5,494,357**	**$5,494,357**
Part B. Formula Income			
01	PUM formula income	$258.30	$258.30
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$258.30	$258.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,865,959**	**$1,865,959**
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)	$3,628,398	$3,628,398
02	Cost of independent audit (Same as Part A, Line 10)	$5,456	$5,456
03	Formula amount (greater of Part D, Lines 01 or 02)	**$3,628,398**	**$3,628,398**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$3,628,398
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**

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 A. Di Vincent
Executive Director (Acting)
Hoboken Housing Authority
400 Harrison Street
Hoboken, NJ 07030-6202

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01500000208D

Dear Mr. Di Vincent:

This letter obligates $166,267 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
Hoboken Housing Authority 400 Harrison Street Hoboken, NJ 07030		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-432	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 5 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040736662	0239	Larry Taylor

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
97		0		0		97

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	1,164	1,164	1,164
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:
NJ015000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,164**	**1,164**	**1,164**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			97
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$427.87	$427.87
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$437.28	$437.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$508,994	$508,994
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$289.67	$289.67
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$337,176	$337,176
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,967	$2,967
10	Cost of independent audit	$868	$868
11	Funding for resident participation activities	$2,425	$2,425
12	Asset management fee	$4,656	$4,656
13	Information technology fee	$2,328	$2,328
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)	**$13,244**	**$13,244**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$859,414**	**$859,414**
Part B. Formula Income			
01	PUM formula income	$261.64	$261.64
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$261.64	$261.64
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$304,549**	**$304,549**
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)	$554,865	$554,865
02	Cost of independent audit (Same as Part A, Line 10)	$868	$868
03	Formula amount (greater of Part D, Lines 01 or 02)	**$554,865**	**$554,865**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$554,865
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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 A. Di Vincent
Executive Director (Acting)
Hoboken Housing Authority
400 Harrison Street
Hoboken, NJ 07030-6202

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01500000308D

Dear Mr. Di Vincent:

This letter obligates $129,974 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
Hoboken Housing Authority 400 Harrison Street Hoboken, NJ 07030		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-432	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 5 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040736662	0239	Larry Taylor

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:
NJ015000003

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)	$447.87	$447.87
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$457.72	$457.72
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,180,918	$1,180,918
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$260.63	$260.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$672,425	$672,425
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,781	$6,781
10	Cost of independent audit	$1,984	$1,984
11	Funding for resident participation activities	$5,375	$5,375
12	Asset management fee	$10,320	$10,320
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)	**$29,620**	**$29,620**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,882,963**	**$1,882,963**
Part B. Formula Income			
01	PUM formula income	$253.73	$253.73
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$253.73	$253.73
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$654,623**	**$654,623**
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)	$1,228,340	$1,228,340
02	Cost of independent audit (Same as Part A, Line 10)	$1,984	$1,984
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,228,340**	**$1,228,340**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,228,340
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 A. Di Vincent
Executive Director (Acting)
Hoboken Housing Authority
400 Harrison Street
Hoboken, NJ 07030-6202

Dear Mr. Di Vincent:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01500000408D

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
Hoboken Housing Authority 400 Harrison Street Hoboken, NJ 07030		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-432	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 5 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040736662	0239	Larry Taylor

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
250		0		0		250

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	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:
NJ015000004

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,000**	**3,000**	**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)	$350.52	$350.52
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$358.23	$358.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,074,690	$1,074,690
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$177.78	$177.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$533,340	$533,340
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,628	$7,628
10	Cost of independent audit	$2,232	$2,232
11	Funding for resident participation activities	$6,250	$6,250
12	Asset management fee	$12,000	$12,000
13	Information technology fee	$6,000	$6,000
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$34,110**	**$34,110**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,642,140**	**$1,642,140**
Part B. Formula Income			
01	PUM formula income	$262.17	$262.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$262.17	$262.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$786,510**	**$786,510**
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)	$855,630	$855,630
02	Cost of independent audit (Same as Part A, Line 10)	$2,232	$2,232
03	Formula amount (greater of Part D, Lines 01 or 02)	**$855,630**	**$855,630**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$855,630
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 A. Di Vincent
Executive Director (Acting)
Hoboken Housing Authority
400 Harrison Street
Hoboken, NJ 07030-6202

Dear Mr. Di Vincent:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01500000508D

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
Hoboken Housing Authority 400 Harrison Street Hoboken, NJ 07030		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-432	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 5 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040736662	0239	Larry Taylor

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	2,400	2,400	2,400
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	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:
NJ015000005

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,400**	**2,400**	**2,400**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			200
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)	$349.17	$349.17
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$356.85	$356.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$856,440	$856,440
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$127.00	$127.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$304,800	$304,800
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,357	$6,357
10	Cost of independent audit	$1,860	$1,860
11	Funding for resident participation activities	$5,000	$5,000
12	Asset management fee	$9,600	$9,600
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)	**$27,617**	**$27,617**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,188,857**	**$1,188,857**
Part B. Formula Income			
01	PUM formula income	$251.70	$251.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$251.70	$251.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$604,080**	**$604,080**
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)	$584,777	$584,777
02	Cost of independent audit (Same as Part A, Line 10)	$1,860	$1,860
03	Formula amount (greater of Part D, Lines 01 or 02)	**$584,777**	**$584,777**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$584,777
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	NJ016000001	$ 884,227	$ 786,608	$ 620,339	$ 166,269	$ 166,269		$ -	
	Total	**$ 884,227**	**$ 786,608**	**$ 620,339**	**$ 166,269**	**$ 166,269**	**$ -**	**$ -**	**$ -**

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 Rodgers
Executive Director
Harrison Housing Authority
Harrison & Schuyler Avenue
Harrison, NJ 07029-1331

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01600000108D

Dear Mr. Rodgers:

This letter obligates $166,269 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
Harrison Housing Authority Harrison & Schuyler Avenue Harrison, NJ 07029		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-534	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
604036400	0239	Larry Taylor

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
268		0		0		268

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	3,173	3,173	3,173
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	22		22
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	21		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	22		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ016000001

Calculations Based on Unit Months:

14	Limited vacancies		21	
15	**Total Unit Months**	**3,238**	**3,194**	**3,195**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			266

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		22	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$411.57	$411.57
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$420.62	$420.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,343,460	$1,343,460
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$167.69	$167.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$535,602	$535,602
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$67,146	$67,146
10	Cost of independent audit	$9,000	$9,000
11	Funding for resident participation activities	$6,650	$6,650
12	Asset management fee	$12,952	$0
13	Information technology fee	$6,476	$6,476
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)	**$102,224**	**$89,272**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,981,286**	**$1,968,334**
Part B. Formula Income			
01	PUM formula income	$339.42	$339.42
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$339.42	$339.42
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,084,107**	**$1,084,107**
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)	$897,179	$884,227
02	Cost of independent audit (Same as Part A, Line 10)	$9,000	$9,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$897,179**	**$884,227**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$884,227
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	NJ017000001	$ 381,107	$ 339,033	$ 248,698	$ 90,335	$ 90,335		$ -	
	Total	**$ 381,107**	**$ 339,033**	**$ 248,698**	**$ 90,335**	**$ 90,335**	**$ -**	**$ -**	**$ -**

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. Pamela Allen
Executive Director
Summit Housing Authority
512 Springfield Avenue
Summit, NJ 07901-2607

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01700000108D

Dear Ms. Allen:

This letter obligates $90,335 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
Summit Housing Authority 512 Springfield Avenue Summit, NJ 07901		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-205	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
782088900	0239	Sharon C. Smith

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
195		0		0		195

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	2,278	2,278	2,278
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	38		
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:
NJ017000001

Calculations Based on Unit Months:				
14	Limited vacancies		38	
15	**Total Unit Months**	**2,340**	**2,328**	**2,290**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			191
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)	$354.48	$354.48
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$362.28	$362.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$843,388	$843,388
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$104.04	$104.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$242,205	$242,205
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$54,048	$54,048
10	Cost of independent audit	$6,700	$6,700
11	Funding for resident participation activities	$4,775	$4,775
12	Asset management fee	$0	$0
13	Information technology fee	$4,680	$4,680
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$70,203**	**$70,203**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,155,796**	**$1,155,796**
Part B. Formula Income			
01	PUM formula income	$332.77	$332.77
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$332.77	$332.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$774,689**	**$774,689**
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)	$381,107	$381,107
02	Cost of independent audit (Same as Part A, Line 10)	$6,700	$6,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$381,107**	**$381,107**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$381,107
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	NJ018000001	$ 186,825	$ 166,200	$ 111,718	$ 54,482	$ 54,482		$ -	
	Total	**$ 186,825**	**$ 166,200**	**$ 111,718**	**$ 54,482**	**$ 54,482**	**$ -**	**$ -**	**$ -**

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. Gary J Centinaro
Executive Director
Beverly Housing Authority
100 Magnolia Street
Beverly, NJ 08010-1113

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ01800000108D

Dear Mr. Centinaro:

This letter obligates $54,482 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
Beverly Housing Authority 100 Magnolia Street Beverly, NJ 08010		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY228	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 1 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
617158761	0239	Tinia Lowman

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
71		0		0		71

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	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:
NJ018000001

Calculations Based on Unit Months:				
14	Limited vacancies		22	
15	**Total Unit Months**	**852**	**852**	**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)	$384.49	$384.49
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$392.95	$392.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$334,793	$334,793
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$34.96	$34.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$29,786	$29,786
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$23,906	$23,906
10	Cost of independent audit	$4,750	$4,750
11	Funding for resident participation activities	$1,725	$1,725
12	Asset management fee	$0	$0
13	Information technology fee	$1,704	$1,704
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$32,085**	**$32,085**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$396,664**	**$396,664**
Part B. Formula Income			
01	PUM formula income	$246.29	$246.29
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$246.29	$246.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$209,839**	**$209,839**
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)	$186,825	$186,825
02	Cost of independent audit (Same as Part A, Line 10)	$4,750	$4,750
03	Formula amount (greater of Part D, Lines 01 or 02)	**$186,825**	**$186,825**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$186,825
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	NJ020000001	$ 202,175	$ 179,855	$ 122,662	$ 57,193	$ 57,193		$ -	
	Total	**$ 202,175**	**$ 179,855**	**$ 122,662**	**$ 57,193**	**$ 57,193**	**$ -**	**$ -**	**$ -**

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

Mr. Richard Iovine
Executive Director
Burlington Housing Authority
800 Walnut Street
Burlington, NJ 08016-2645

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02000000108D

Dear Mr. Iovine:

This letter obligates $57,193 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
Burlington Housing Authority 800 Walnut Street Burlington, NJ 08016		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
HAPH-1064	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
943320000	0239	Jenny Tsao

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
90		0		0		90

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,076	1,076	1,076
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:
NJ020000001

Calculations Based on Unit Months:

14	Limited vacancies		4	
15	**Total Unit Months**	**1,080**	**1,080**	**1,076**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			90

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)	$378.18	$378.18
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$386.50	$386.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$417,420	$417,420
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$31.26	$31.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$33,761	$33,761
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$28,211	$28,211
10	Cost of independent audit	$4,735	$4,735
11	Funding for resident participation activities	$2,250	$2,250
12	Asset management fee	$2,160	$2,160
13	Information technology fee	$2,160	$2,160
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$39,516**	**$39,516**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$490,697**	**$490,697**
Part B. Formula Income			
01	PUM formula income	$267.15	$267.15
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$267.15	$267.15
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$288,522**	**$288,522**
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)	$202,175	$202,175
02	Cost of independent audit (Same as Part A, Line 10)	$4,735	$4,735
03	Formula amount (greater of Part D, Lines 01 or 02)	**$202,175**	**$202,175**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$202,175
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	NJ021000001	$ 1,452,716	$ 1,292,336	$ 974,860	$ 317,476	$ 248,121		$ -	
2	NJ021000003	$ 1,871,089	$ 1,664,521	$ 1,559,776	$ 104,745	$ -		$ -	
3	NJ021000014	$ 436,859	$ 388,630	$ 451,685	$ (63,055)	$ -		$ -	
4	NJ021062910	$ 1,266,580	$ 1,126,750	$ 1,247,821	$ (121,071)	$ -		$ -	
5	NJ021617812	$ 1,209,390	$ 1,075,873	$ 1,065,847	$ 10,026	$ -		$ -	
	Total	**$ 6,236,634**	**$ 5,548,110**	**$ 5,299,989**	**$ 248,121**	**$ 248,121**	**$ -**	**$ -**	**$ -**

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

Ms. Irma Gorham
Executive Director
Paterson Housing Authority
60 Van Houten Street
Paterson, NJ 07505-1028

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02100000108D

Dear Ms. Gorham:

This letter obligates $248,121 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
Paterson Housing Authority 60 Van Houten Street Paterson, NJ 07505		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-323	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085664001	0239	Jenny Tsao

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
300		0		0		300

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	3,121	3,121	3,121
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	120	120	
10	Units vacant due to changing market conditions	216	216	
11	Units vacant and not categorized above	143		
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:
NJ021000001

Calculations Based on Unit Months:				
14	Limited vacancies		108	
15	**Total Unit Months**	**3,600**	**3,565**	**3,121**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			260
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)	$417.87	$417.87
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$427.06	$427.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,522,469	$1,522,469
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$227.87	$227.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$812,357	$812,357
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$31,693	$31,693
10	Cost of independent audit	$4,533	$4,533
11	Funding for resident participation activities	$6,500	$6,500
12	Asset management fee	$14,400	$14,400
13	Information technology fee	$7,200	$7,200
14	Asset repositioning fee	$13,960	$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)	**$78,286**	**$64,326**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,413,112**	**$2,399,152**
Part B. Formula Income			
01	PUM formula income	$272.18	$272.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$272.18	$272.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$970,322**	**$970,322**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$23,886	$23,886
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$23,886**	**$23,886**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,466,676	$1,452,716
02	Cost of independent audit (Same as Part A, Line 10)	$4,533	$4,533
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,466,676**	**$1,452,716**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,452,716
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

Ms. Irma Gorham
Executive Director
Paterson Housing Authority
60 Van Houten Street
Paterson, NJ 07505-1028

Dear Ms. Gorham:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02100000308D

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
Paterson Housing Authority 60 Van Houten Street Paterson, NJ 07505		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-323	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 1 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085664001	0239	Jenny Tsao

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	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)	5,760		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ021000003

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**5,760**	**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)	$453.79	$453.79
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$463.77	$463.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,771,601	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$532.89	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,035,640	$0
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	($75,479)	$0
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$7,950	$0
12	Asset management fee	$38,320	$23,040
13	Information technology fee	$19,160	$11,520
14	Asset repositioning fee	$1,836,529	$1,836,529
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)	**$1,826,480**	**$1,871,089**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$5,633,721**	**$1,871,089**
Part B. Formula Income			
01	PUM formula income	$222.62	$222.62
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$222.62	$222.62
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$850,408**	**$0**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$25,594	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$25,594**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$4,808,907	$1,871,089
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$4,808,907**	**$1,871,089**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,871,089
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. Irma Gorham
Executive Director
Paterson Housing Authority
60 Van Houten Street
Paterson, NJ 07505-1028

Dear Ms. Gorham:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02100001408D

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:

Paterson Housing Authority
60 Van Houten Street
Paterson, NJ 07505

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

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

4. ACC Number: NY-323

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

6. Operating Fund Project Number: N J 0 2 1 0 0 0 0 1 4

7. DUNS Number: 085664001

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Jenny Tsao

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
137		0		0		137

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	1,644	1,644	1,644
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:
NJ021000014

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,644**	**1,644**	**1,644**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			137
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)	$407.01	$407.01
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$415.96	$415.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$683,838	$683,838
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$51.43	$51.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$84,551	$84,551
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$28,496	$28,496
10	Cost of independent audit	$14,192	$14,192
11	Funding for resident participation activities	$3,425	$3,425
12	Asset management fee	$6,576	$6,576
13	Information technology fee	$3,288	$3,288
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)	**$55,977**	**$55,977**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$824,366**	**$824,366**
Part B. Formula Income			
01	PUM formula income	$216.73	$242.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$216.73	$242.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$356,304**	**$398,522**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$11,015	$11,015
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$11,015**	**$11,015**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$479,077	$436,859
02	Cost of independent audit (Same as Part A, Line 10)	$14,192	$14,192
03	Formula amount (greater of Part D, Lines 01 or 02)	**$479,077**	**$436,859**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$436,859
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. Irma Gorham
Executive Director
Paterson Housing Authority
60 Van Houten Street
Paterson, NJ 07505-1028

Dear Ms. Gorham:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02106291008D

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
Paterson Housing Authority 60 Van Houten Street Paterson, NJ 07505		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-323	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 1 0 6 2 9 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
085664001	0239	Jenny Tsao

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
384		0		0		384

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	4,463	4,463	4,463
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	9	9	
10	Units vacant due to changing market conditions	0	0	
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:
NJ021062910

Calculations Based on Unit Months:				
14	Limited vacancies		136	
15	**Total Unit Months**	**4,608**	**4,608**	**4,463**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			372
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)	$349.20	$349.20
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$356.88	$356.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,644,503	$1,644,503
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$135.01	$135.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$622,126	$622,126
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$62,879	$62,879
10	Cost of independent audit	$5,859	$5,859
11	Funding for resident participation activities	$9,300	$9,300
12	Asset management fee	$18,432	$18,432
13	Information technology fee	$9,216	$9,216
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)	**$105,686**	**$105,686**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,372,315**	**$2,372,315**
Part B. Formula Income			
01	PUM formula income	$246.66	$246.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$246.66	$246.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,136,609**	**$1,136,609**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$30,874	$30,874
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$30,874**	**$30,874**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,266,580	$1,266,580
02	Cost of independent audit (Same as Part A, Line 10)	$5,859	$5,859
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,266,580**	**$1,266,580**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,266,580
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

Ms. Irma Gorham
Executive Director
Paterson Housing Authority
60 Van Houten Street
Paterson, NJ 07505-1028

Dear Ms. Gorham:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02161781208D

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
Paterson Housing Authority 60 Van Houten Street Paterson, NJ 07505	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
NY-323	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 1 6 1 7 8 1 2

7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
085664001	0239	Jenny Tsao

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
328		0		0		328

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	3,743	3,743	3,743
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	193		
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:
NJ021617812

Calculations Based on Unit Months:				
14	Limited vacancies		118	
15	**Total Unit Months**	**3,936**	**3,861**	**3,743**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			312
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)	$365.78	$365.78
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$373.83	$373.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,443,358	$1,443,358
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$176.94	$176.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$683,165	$683,165
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$38,820	$38,820
10	Cost of independent audit	$4,908	$4,908
11	Funding for resident participation activities	$7,800	$7,800
12	Asset management fee	$15,744	$15,744
13	Information technology fee	$7,872	$7,872
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)	**$75,144**	**$75,144**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,201,667**	**$2,201,667**
Part B. Formula Income			
01	PUM formula income	$263.70	$263.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$263.70	$263.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,018,146**	**$1,018,146**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$25,869	$25,869
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$25,869**	**$25,869**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,209,390	$1,209,390
02	Cost of independent audit (Same as Part A, Line 10)	$4,908	$4,908
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,209,390**	**$1,209,390**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,209,390
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	NJ022000001	$ 1,499,985	$ 1,334,387	$ 926,364	$ 408,023	$ 408,023		$ -	
2	NJ022000002	$ 301,106	$ 267,864	$ 214,602	$ 53,262	$ 11,815		$ -	
3	NJ022000003	$ 242,890	$ 216,075	$ 257,522	$ (41,447)	$ -		$ -	
	Total	**$ 2,043,981**	**$ 1,818,326**	**$ 1,398,488**	**$ 419,838**	**$ 419,838**	**$ -**	**$ -**	**$ -**

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 Clarke
Executive Director
New Brunswick Housing Authority
PO Box 110
Second Floor
New Brunswick, NJ 08903

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02200000108D

Dear Mr. Clarke:

This letter obligates $408,023 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
New Brunswick Housing Authority PO Box 110 New Brunswick, NJ 08903		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY332	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
131410693	0239	George Davenel

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	3,063	3,063	3,063
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:
NJ022000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,063**	**3,063**	**3,063**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			255
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)	$445.62	$445.62
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$455.42	$455.42
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,394,951	$1,394,951
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$308.21	$308.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$944,047	$944,047
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,232	$13,232
10	Cost of independent audit	$6,463	$6,463
11	Funding for resident participation activities	$6,375	$6,375
12	Asset management fee	$12,252	$12,252
13	Information technology fee	$6,126	$6,126
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$44,448**	**$44,448**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,383,446**	**$2,383,446**
Part B. Formula Income			
01	PUM formula income	$335.65	$335.65
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$335.65	$335.65
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,028,096**	**$1,028,096**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$144,635	$144,635
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$144,635**	**$144,635**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,499,985	$1,499,985
02	Cost of independent audit (Same as Part A, Line 10)	$6,463	$6,463
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,499,985**	**$1,499,985**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,499,985
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. John Clarke
Executive Director
New Brunswick Housing Authority
PO Box 110
Second Floor
New Brunswick, NJ 08903

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02200000208D

Dear Mr. Clarke:

This letter obligates $11,815 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 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
New Brunswick Housing Authority PO Box 110 New Brunswick, NJ 08903		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY332	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 2 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
131410693	0239	George Davenel

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	701	701	701
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:
NJ022000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**701**	**701**	**701**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			58
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$365.71	$365.71
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$373.76	$373.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$262,006	$262,006
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$200.35	$200.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$140,445	$140,445
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,028	$3,028
10	Cost of independent audit	$1,479	$1,479
11	Funding for resident participation activities	$1,450	$1,450
12	Asset management fee	$2,804	$2,804
13	Information technology fee	$1,402	$1,402
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)	**$10,163**	**$10,163**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$412,614**	**$412,614**
Part B. Formula Income			
01	PUM formula income	$206.29	$206.29
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$206.29	$206.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$144,609**	**$144,609**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$33,101	$33,101
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$33,101**	**$33,101**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$301,106	$301,106
02	Cost of independent audit (Same as Part A, Line 10)	$1,479	$1,479
03	Formula amount (greater of Part D, Lines 01 or 02)	**$301,106**	**$301,106**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$301,106
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**

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 Clarke
Executive Director
New Brunswick Housing Authority
PO Box 110
Second Floor
New Brunswick, NJ 08903

Dear Mr. Clarke:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02200000308D

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

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:

New Brunswick Housing Authority
PO Box 110
New Brunswick, NJ 08903

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:
NY332	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 2 0 0 0 0 0 3

7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
131410693	0239	George Davenel

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	858	858	858
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:
NJ022000003

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**858**	**858**	**858**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			72
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$447.01	$447.01
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$456.84	$456.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$391,969	$391,969
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,707	$3,707
10	Cost of independent audit	$1,810	$1,810
11	Funding for resident participation activities	$1,800	$1,800
12	Asset management fee	$3,432	$3,432
13	Information technology fee	$1,716	$1,716
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)	**$12,465**	**$12,465**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$404,434**	**$404,434**
Part B. Formula Income			
01	PUM formula income	$235.50	$235.50
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$235.50	$235.50
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$202,059**	**$202,059**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$40,515	$40,515
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$40,515**	**$40,515**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$242,890	$242,890
02	Cost of independent audit (Same as Part A, Line 10)	$1,810	$1,810
03	Formula amount (greater of Part D, Lines 01 or 02)	**$242,890**	**$242,890**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$242,890
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	NJ023000001	$ 1,080,329	$ 961,061	$ 417,977	$ 543,084	$ 481,740		$ -	
2	NJ023000002	$ 568,526	$ 505,761	$ 567,105	$ (61,344)	$ -		$ -	
	Total	**$ 1,648,855**	**$ 1,466,822**	**$ 985,082**	**$ 481,740**	**$ 481,740**	**$ -**	**$ -**	**$ -**

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. Marion E. Sally
Executive Director
Morristown Housing Authority
31 Early Street
Morristown, NJ 07960-3865

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02300000108D

Dear Mrs. Sally:

This letter obligates $481,740 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
Morristown Housing Authority 31 Early Street Morristown, NJ 07960		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-198	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
876314000	0239	Jenny Tsao

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
270		0		0		270

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	3,240	3,240	3,240
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:
NJ023000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,240**	**3,240**	**3,240**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			270
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)	$455.21	$455.21
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$465.22	$465.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,507,313	$1,507,313
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$175.40	$175.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$568,296	$568,296
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$47,710	$42,368
10	Cost of independent audit	$5,297	$5,297
11	Funding for resident participation activities	$6,750	$6,750
12	Asset management fee	$12,960	$12,960
13	Information technology fee	$6,480	$6,480
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$79,197**	**$73,855**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,154,806**	**$2,149,464**
Part B. Formula Income			
01	PUM formula income	$329.98	$329.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$329.98	$329.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,069,135**	**$1,069,135**
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)	$1,085,671	$1,080,329
02	Cost of independent audit (Same as Part A, Line 10)	$5,297	$5,297
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,085,671**	**$1,080,329**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,080,329
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

Mrs. Marion E. Sally
Executive Director
Morristown Housing Authority
31 Early Street
Morristown, NJ 07960-3865

Dear Mrs. Sally:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02300000208D

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
Morristown Housing Authority 31 Early Street Morristown, NJ 07960		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-198	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 3 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
876314000	0239	Jenny Tsao

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	2,400	2,400	2,400
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	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:
NJ023000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,400**	**2,400**	**2,400**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			200
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)	$340.67	$340.67
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$348.16	$348.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$835,584	$835,584
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$197.49	$197.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$473,976	$473,976
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$36,822	$31,962
10	Cost of independent audit	$3,924	$3,924
11	Funding for resident participation activities	$5,000	$5,000
12	Asset management fee	$9,600	$9,600
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)	**$60,146**	**$55,286**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,369,706**	**$1,364,846**
Part B. Formula Income			
01	PUM formula income	$331.80	$331.80
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$331.80	$331.80
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$796,320**	**$796,320**
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)	$573,386	$568,526
02	Cost of independent audit (Same as Part A, Line 10)	$3,924	$3,924
03	Formula amount (greater of Part D, Lines 01 or 02)	**$573,386**	**$568,526**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$568,526
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	NJ024000001	$ 1,799,310	$ 1,600,666	$ 1,019,176	$ 581,490	$ 566,680		$ -	
2	NJ024000002	$ 623,934	$ 555,052	$ 569,862	$ (14,810)	$ -		$ -	
	Total	**$ 2,423,244**	**$ 2,155,718**	**$ 1,589,038**	**$ 566,680**	**$ 566,680**	**$ -**	**$ -**	**$ -**

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. Matthew McDevitt
Executive Director
Phillipsburg Housing Authority
530 Heckman Street
Phillipsburg, NJ 08865-2624

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02400000108D

Dear Mr. McDevitt:

This letter obligates $566,680 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
Phillipsburg Housing Authority 530 Heckman Street Phillipsburg, NJ 08865	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-437	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 4 0 0 0 0 0 1

7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042564963	0239	Larry Taylor

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
372		0		0		372

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	4,434	4,434	4,434
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	3	3	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
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:
NJ024000001

Calculations Based on Unit Months:

14	Limited vacancies		27	
15	**Total Unit Months**	**4,464**	**4,464**	**4,434**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			370

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)	$446.27	$446.27
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$456.09	$456.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,035,986	$2,035,986
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$208.66	$208.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$931,458	$931,458
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$48,470	$44,806
10	Cost of independent audit	$4,800	$3,848
11	Funding for resident participation activities	$9,250	$9,250
12	Asset management fee	$17,856	$17,856
13	Information technology fee	$8,928	$8,928
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)	**$89,304**	**$84,688**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$3,056,748**	**$3,052,132**
Part B. Formula Income			
01	PUM formula income	$280.65	$280.65
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$280.65	$280.65
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,252,822**	**$1,252,822**
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)	$1,803,926	$1,799,310
02	Cost of independent audit (Same as Part A, Line 10)	$4,800	$3,848
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,803,926**	**$1,799,310**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,799,310
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. Matthew McDevitt
Executive Director
Phillipsburg Housing Authority
530 Heckman Street
Phillipsburg, NJ 08865-2624

Dear Mr. McDevitt:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02400000208D

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
Phillipsburg Housing Authority 530 Heckman Street Phillipsburg, NJ 08865		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-437	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 4 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042564963	0239	Larry Taylor

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	2,460	2,460	2,460
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	2	2	
10	Units vacant due to changing market conditions	4	4	
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:
NJ024000002

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**2,472**	**2,472**	**2,460**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			205
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)	$352.23	$352.23
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$359.98	$359.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$889,871	$889,871
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$151.12	$151.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$373,569	$373,569
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$36,520	$32,857
10	Cost of independent audit	$2,400	$1,447
11	Funding for resident participation activities	$5,125	$5,125
12	Asset management fee	$9,888	$9,888
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)	**$58,877**	**$54,261**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,322,317**	**$1,317,701**
Part B. Formula Income			
01	PUM formula income	$280.65	$280.65
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$280.65	$280.65
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$693,767**	**$693,767**
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)	$628,550	$623,934
02	Cost of independent audit (Same as Part A, Line 10)	$2,400	$1,447
03	Formula amount (greater of Part D, Lines 01 or 02)	**$628,550**	**$623,934**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$623,934
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	NJ025000001	$ 919,077	$ 817,611	$ 297,906	$ 519,705	$ 519,705		$ -	
2	NJ025000003	$ 836,575	$ 744,217	$ 531,975	$ 212,242	$ 212,242		$ -	
	Total	**$ 1,755,652**	**$ 1,561,828**	**$ 829,881**	**$ 731,947**	**$ 731,947**	**$ -**	**$ -**	**$ -**

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. Walter D. McNeil, Jr.
Executive Director
Housing Authority of the City of Orange
340 Thomas Boulevard
Orange, NJ 07050-4151

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02500000108D

Dear Mr. McNeil, Jr.:

This letter obligates $519,705 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 the City of Orange 340 Thomas Boulevard Orange, NJ 07050		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NJ-025	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
082987983	0239	Larry Taylor

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	1,504	1,504	1,504
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	103	103	
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	61		
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:
NJ025000001

Calculations Based on Unit Months:				
14	Limited vacancies		50	
15	**Total Unit Months**	**1,680**	**1,657**	**1,516**
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)	$478.62	$478.62
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$489.15	$489.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$810,522	$810,522
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$335.02	$335.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$555,128	$555,128
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	$5,797	$5,797
11	Funding for resident participation activities	$3,150	$3,150
12	Asset management fee	$6,720	$6,720
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)	**$19,027**	**$19,027**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,384,677**	**$1,384,677**
Part B. Formula Income			
01	PUM formula income	$299.53	$299.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$299.53	$299.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$496,321**	**$496,321**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$24,590	$30,721
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$24,590**	**$30,721**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$912,946	$919,077
02	Cost of independent audit (Same as Part A, Line 10)	$5,797	$5,797
03	Formula amount (greater of Part D, Lines 01 or 02)	**$912,946**	**$919,077**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$919,077
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. Walter D. McNeil, Jr.
Executive Director
Housing Authority of the City of Orange
340 Thomas Boulevard
Orange, NJ 07050-4151

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02500000308D

Dear Mr. McNeil, Jr.:

This letter obligates $212,242 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 the City of Orange 340 Thomas Boulevard Orange, NJ 07050		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NJ-025	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 5 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
082987983	0239	Larry Taylor

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
250		0		0		250

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	2,841	2,841	2,841
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	51	51	
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	90		
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:
NJ025000003

Calculations Based on Unit Months:				
14	Limited vacancies		90	
15	**Total Unit Months**	**3,000**	**2,988**	**2,853**
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)	$344.93	$344.93
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$352.52	$352.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,053,330	$1,053,330
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$147.17	$147.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$439,744	$439,744
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,688	$22,688
10	Cost of independent audit	$10,307	$10,307
11	Funding for resident participation activities	$5,950	$5,950
12	Asset management fee	$12,000	$12,000
13	Information technology fee	$6,000	$6,000
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$56,945**	**$56,945**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,550,019**	**$1,550,019**
Part B. Formula Income			
01	PUM formula income	$257.31	$257.31
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$257.31	$257.31
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$768,842**	**$768,842**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$44,342	$55,398
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$44,342**	**$55,398**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$825,519	$836,575
02	Cost of independent audit (Same as Part A, Line 10)	$10,307	$10,307
03	Formula amount (greater of Part D, Lines 01 or 02)	**$825,519**	**$836,575**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$836,575
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	NJ026000001	$ 445,068	$ 395,932	$ 308,874	$ 87,058	$ 87,058		$ -	
2	NJ026000002	$ 670,176	$ 596,189	$ 472,963	$ 123,226	$ 123,226		$ -	
3	NJ026000003	$ 660,186	$ 587,301	$ 357,135	$ 230,166	$ 228,758		$ -	
4	NJ026000004	$ 363,706	$ 323,553	$ 324,961	$ (1,408)	$ -		$ -	
	Total	**$ 2,139,136**	**$ 1,902,975**	**$ 1,463,933**	**$ 439,042**	**$ 439,042**	**$ -**	**$ -**	**$ -**

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. Virgilio Cabello
Executive Director
Union City Housing Authority
3911 Kennedy Boulevard
Union City, NJ 07087-2654

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02600000108D

Dear Mr. Cabello:

This letter obligates $87,058 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
Union City Housing Authority 3911 Kennedy Boulevard Union City, NJ 07087		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-458	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
956714281	0239	Sharon C. Smith

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	1,140	1,140	1,140
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:
NJ026000001

Calculations Based on Unit Months:

14	Limited vacancies		12	
15	**Total Unit Months**	**1,152**	**1,152**	**1,140**
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)	$437.83	$437.83
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$447.46	$447.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$515,474	$515,474
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$260.55	$260.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$300,154	$300,154
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,913	$11,913
10	Cost of independent audit	$2,431	$2,431
11	Funding for resident participation activities	$2,375	$2,375
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)	**$23,631**	**$23,631**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$839,259**	**$839,259**
Part B. Formula Income			
01	PUM formula income	$342.18	$342.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$342.18	$342.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$394,191**	**$394,191**
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)	$445,068	$445,068
02	Cost of independent audit (Same as Part A, Line 10)	$2,431	$2,431
03	Formula amount (greater of Part D, Lines 01 or 02)	**$445,068**	**$445,068**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$445,068
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. Virgilio Cabello
Executive Director
Union City Housing Authority
3911 Kennedy Boulevard
Union City, NJ 07087-2654

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02600000208D

Dear Mr. Cabello:

This letter obligates $123,226 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:

Union City Housing Authority
3911 Kennedy Boulevard
Union City, NJ 07087

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

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

4. ACC Number: NY-458

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

6. Operating Fund Project Number: N J 0 2 6 0 0 0 0 0 2

7. DUNS Number: 956714281

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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
147		0		0		147

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	1,740	1,740	1,740
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	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:
NJ026000002

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**1,764**	**1,752**	**1,752**
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)	$439.08	$439.08
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$448.74	$448.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$786,192	$786,192
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$242.46	$242.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$424,790	$424,790
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,242	$18,242
10	Cost of independent audit	$3,722	$3,722
11	Funding for resident participation activities	$3,650	$3,650
12	Asset management fee	$7,056	$7,056
13	Information technology fee	$3,528	$3,528
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)	**$36,198**	**$36,198**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,247,180**	**$1,247,180**
Part B. Formula Income			
01	PUM formula income	$329.34	$329.34
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$329.34	$329.34
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$577,004**	**$577,004**
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)	$670,176	$670,176
02	Cost of independent audit (Same as Part A, Line 10)	$3,722	$3,722
03	Formula amount (greater of Part D, Lines 01 or 02)	**$670,176**	**$670,176**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$670,176
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. Virgilio Cabello
Executive Director
Union City Housing Authority
3911 Kennedy Boulevard
Union City, NJ 07087-2654

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02600000308D

Dear Mr. Cabello:

This letter obligates $228,758 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)

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
Union City Housing Authority 3911 Kennedy Boulevard Union City, NJ 07087		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-458	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 6 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
956714281	0239	Sharon C. Smith

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	1,319	1,319	1,319
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	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:
NJ026000003

Calculations Based on Unit Months:

14	Limited vacancies		13	
15	**Total Unit Months**	**1,332**	**1,332**	**1,319**
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)	$452.32	$452.32
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$462.27	$462.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$615,744	$615,744
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$321.88	$321.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$428,744	$428,744
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,774	$13,774
10	Cost of independent audit	$2,810	$2,810
11	Funding for resident participation activities	$2,750	$2,750
12	Asset management fee	$5,328	$5,328
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)	**$27,326**	**$27,326**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,071,814**	**$1,071,814**
Part B. Formula Income			
01	PUM formula income	$309.03	$309.03
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$309.03	$309.03
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$411,628**	**$411,628**
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)	$660,186	$660,186
02	Cost of independent audit (Same as Part A, Line 10)	$2,810	$2,810
03	Formula amount (greater of Part D, Lines 01 or 02)	**$660,186**	**$660,186**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$660,186
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. Virgilio Cabello
Executive Director
Union City Housing Authority
3911 Kennedy Boulevard
Union City, NJ 07087-2654

Dear Mr. Cabello:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02600000408D

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:

Union City Housing Authority
3911 Kennedy Boulevard
Union City, NJ 07087

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

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

4. ACC Number: NY-458

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

6. Operating Fund Project Number: N J 0 2 6 0 0 0 0 0 4

7. DUNS Number: 956714281

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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		0		0		101

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	1,178	1,178	1,178
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	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:
NJ026000004

Calculations Based on Unit Months:				
14	Limited vacancies		22	
15	**Total Unit Months**	**1,212**	**1,200**	**1,190**
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)	$351.52	$351.52
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$359.25	$359.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$431,100	$431,100
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$161.95	$161.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$194,340	$194,340
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,534	$12,534
10	Cost of independent audit	$2,557	$2,557
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$4,848	$4,848
13	Information technology fee	$2,424	$2,424
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)	**$24,838**	**$24,838**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$650,278**	**$650,278**
Part B. Formula Income			
01	PUM formula income	$238.81	$238.81
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$238.81	$238.81
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$286,572**	**$286,572**
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)	$363,706	$363,706
02	Cost of independent audit (Same as Part A, Line 10)	$2,557	$2,557
03	Formula amount (greater of Part D, Lines 01 or 02)	**$363,706**	**$363,706**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$363,706
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	NJ027000001	$ 661,642	$ 588,597	$ 453,090	$ 135,507	$ 135,507		$ -	
	Total	**$ 661,642**	**$ 588,597**	**$ 453,090**	**$ 135,507**	**$ 135,507**	**$ -**	**$ -**	**$ -**

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. Scott Parsons
Executive Director
Princeton Housing Authority
50 Clay Street
Princeton, NJ 08542-3108

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02700000108D

Dear Mr. Parsons:

This letter obligates $135,507 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:

Princeton Housing Authority
50 Clay Street
Princeton, NJ 08542

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

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

4. ACC Number: NY-483

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

6. Operating Fund Project Number: N J 0 2 7 0 0 0 0 0 1

7. DUNS Number: 095268800

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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
216		0		0		216

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	2,547	2,547	2,547
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	21		
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:
NJ027000001

Calculations Based on Unit Months:

14	Limited vacancies		21	
15	**Total Unit Months**	**2,592**	**2,568**	**2,571**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			214

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)	$385.89	$385.89
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$394.38	$394.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,012,768	$1,012,768
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$155.16	$155.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$398,451	$398,451
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$35,917	$35,917
10	Cost of independent audit	$6,267	$6,267
11	Funding for resident participation activities	$5,350	$5,350
12	Asset management fee	$0	$0
13	Information technology fee	$5,184	$5,184
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)	**$52,718**	**$52,718**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,463,937**	**$1,463,937**
Part B. Formula Income			
01	PUM formula income	$312.42	$312.42
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$312.42	$312.42
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$802,295**	**$802,295**
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)	$661,642	$661,642
02	Cost of independent audit (Same as Part A, Line 10)	$6,267	$6,267
03	Formula amount (greater of Part D, Lines 01 or 02)	**$661,642**	**$661,642**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$661,642
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	NJ028000001	$ 861,836	$ 766,689	$ 464,705	$ 301,984	$ 301,984		$ -	
2	NJ028000002	$ 957,159	$ 851,489	$ 742,570	$ 108,919	$ 108,919		$ -	
	Total	**$ 1,818,995**	**$ 1,618,178**	**$ 1,207,275**	**$ 410,903**	**$ 410,903**	**$ -**	**$ -**	**$ -**

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

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.
Column B: Prorated CY 2008 eligibility at 88.96 percent proration.
Column C: Total amount funded to the project previously in three rounds of funding.
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA.
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William F. Snyder
Executive Director
Hackensack Housing Authority
65 1st Street
Hackensack, NJ 07601-2027

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02800000108D

Dear Mr. Snyder:

This letter obligates $301,984 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
Hackensack Housing Authority 65 1st Street Hackensack, NJ 07601		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY 382	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
084013500	0239	Sharon C. Smith

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
194		0		0		194

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	2,304	2,304	2,304
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:
NJ028000001

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	**Total Unit Months**	**2,328**	**2,304**	**2,328**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			194

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)	$448.97	$448.97
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$458.85	$458.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,057,190	$1,057,190
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$223.64	$223.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$515,267	$515,267
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$36,214	$36,214
10	Cost of independent audit	$3,192	$3,192
11	Funding for resident participation activities	$4,850	$4,850
12	Asset management fee	$9,312	$9,312
13	Information technology fee	$4,656	$4,656
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)	**$58,224**	**$58,224**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,630,681**	**$1,630,681**
Part B. Formula Income			
01	PUM formula income	$333.70	$333.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$333.70	$333.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$768,845**	**$768,845**
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)	$861,836	$861,836
02	Cost of independent audit (Same as Part A, Line 10)	$3,192	$3,192
03	Formula amount (greater of Part D, Lines 01 or 02)	**$861,836**	**$861,836**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$861,836
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. William F. Snyder
Executive Director
Hackensack Housing Authority
65 1st Street
Hackensack, NJ 07601-2027

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ02800000208D

Dear Mr. Snyder:

This letter obligates $108,919 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
Hackensack Housing Authority 65 1st Street Hackensack, NJ 07601		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY 382	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 2 8 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
084013500	0239	Sharon C. Smith

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
310		0		0		310

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	3,708	3,708	3,708
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:
NJ028000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,720**	**3,708**	**3,720**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			310
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)	$348.93	$348.93
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$356.61	$356.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,322,310	$1,322,310
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$138.44	$138.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$513,336	$513,336
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$59,807	$59,807
10	Cost of independent audit	$5,208	$5,208
11	Funding for resident participation activities	$7,750	$7,750
12	Asset management fee	$14,880	$14,880
13	Information technology fee	$7,440	$7,440
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)	**$95,085**	**$95,085**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,930,731**	**$1,930,731**
Part B. Formula Income			
01	PUM formula income	$262.56	$262.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$262.56	$262.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$973,572**	**$973,572**
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)	$957,159	$957,159
02	Cost of independent audit (Same as Part A, Line 10)	$5,208	$5,208
03	Formula amount (greater of Part D, Lines 01 or 02)	**$957,159**	**$957,159**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$957,159
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	NJ030000001	$ 1,394,096	$ 1,240,188	$ 713,980	$ 526,208	$ 526,208		$ -	
2	NJ030000002	$ 1,281,809	$ 1,140,297	$ 1,102,731	$ 37,566	$ 37,566		$ -	
	Total	**$ 2,675,905**	**$ 2,380,485**	**$ 1,816,711**	**$ 563,774**	**$ 563,774**	**$ -**	**$ -**	**$ -**

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. Robert A. DiVincent
Executive Director
West New York Housing Authority
6100 Adams Street
West New York, NJ 07093-1537

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03000000108D

Dear Mr. DiVincent:

This letter obligates $526,208 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
West New York Housing Authority 6100 Adams Street West New York, NJ 07093		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-391	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
082974600	0239	Jenny Tsao

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
281		0		0		281

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	3,372	3,372	3,372
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:
NJ030000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,372**	**3,372**	**3,372**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			281
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)	$429.63	$429.63
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$439.08	$439.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,480,578	$1,480,578
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$238.09	$238.09
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$802,839	$802,839
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$30,474	$30,474
10	Cost of independent audit	$3,616	$3,616
11	Funding for resident participation activities	$7,025	$7,025
12	Asset management fee	$13,488	$13,488
13	Information technology fee	$6,744	$6,744
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)	**$61,347**	**$61,347**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,344,764**	**$2,344,764**
Part B. Formula Income			
01	PUM formula income	$281.93	$281.93
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$281.93	$281.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$950,668**	**$950,668**
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)	$1,394,096	$1,394,096
02	Cost of independent audit (Same as Part A, Line 10)	$3,616	$3,616
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,394,096**	**$1,394,096**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,394,096
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**

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 A. DiVincent
Executive Director
West New York Housing Authority
6100 Adams Street
West New York, NJ 07093-1537

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03000000208D

Dear Mr. DiVincent:

This letter obligates $37,566 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
West New York Housing Authority 6100 Adams Street West New York, NJ 07093		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-391	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 0 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
082974600	0239	Jenny Tsao

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
434		0		0		434

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	5,208	5,208	5,208
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:
NJ030000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**5,208**	**5,208**	**5,208**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			434
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)	$345.65	$345.65
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$353.25	$353.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,839,726	$1,839,726
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$156.66	$156.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$815,885	$815,885
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$47,068	$47,068
10	Cost of independent audit	$5,584	$5,584
11	Funding for resident participation activities	$10,850	$10,850
12	Asset management fee	$20,832	$20,832
13	Information technology fee	$10,416	$10,416
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)	**$94,750**	**$94,750**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,750,361**	**$2,750,361**
Part B. Formula Income			
01	PUM formula income	$281.98	$281.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$281.98	$281.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,468,552**	**$1,468,552**
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)	$1,281,809	$1,281,809
02	Cost of independent audit (Same as Part A, Line 10)	$5,584	$5,584
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,281,809**	**$1,281,809**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,281,809
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	NJ032000010	$ 620,463	$ 551,964	$ 265,163	$ 286,801	$ 219,669		$ -	
2	NJ032000020	$ 363,658	$ 323,510	$ 390,642	$ (67,132)	$ -		$ -	
	Total	**$ 984,121**	**$ 875,474**	**$ 655,805**	**$ 219,669**	**$ 219,669**	**$ -**	**$ -**	**$ -**

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. Kenneth Pushko
Executive Director
Rahway Housing Authority
165 E. Grand Avenue
Rahway, NJ 07065-4552

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03200001008D

Dear Mr. Pushko:

This letter obligates $219,669 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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Rahway Housing Authority 165 E. Grand Avenue Rahway, NJ 07065		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-394	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 2 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075144800	0239	Jenny Tsao

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	1,218	1,218	1,218
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	96	96	
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:
NJ032000010

Calculations Based on Unit Months:				
14	Limited vacancies		30	
15	**Total Unit Months**	**1,344**	**1,344**	**1,218**
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)	$476.33	$476.33
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$486.81	$486.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$654,273	$654,273
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$245.36	$245.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$329,764	$329,764
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$11,141	$11,141
09	Payment in lieu of taxes (PILOT)	$13,821	$13,821
10	Cost of independent audit	$2,800	$2,800
11	Funding for resident participation activities	$2,550	$2,550
12	Asset management fee	$5,376	$5,376
13	Information technology fee	$2,688	$2,688
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)	**$38,376**	**$38,376**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,022,413**	**$1,022,413**
Part B. Formula Income			
01	PUM formula income	$299.07	$299.07
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$299.07	$299.07
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$401,950**	**$401,950**
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)	$620,463	$620,463
02	Cost of independent audit (Same as Part A, Line 10)	$2,800	$2,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$620,463**	**$620,463**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$620,463
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. Kenneth Pushko
Executive Director
Rahway Housing Authority
165 E. Grand Avenue
Rahway, NJ 07065-4552

Dear Mr. Pushko:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03200002008D

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)

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
Rahway Housing Authority 165 E. Grand Avenue Rahway, NJ 07065		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-394	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 2 0 0 0 0 2 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075144800	0239	Jenny Tsao

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
165		0		0		165

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	1,931	1,931	1,931
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	49		
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:
NJ032000020

Calculations Based on Unit Months:				
14	Limited vacancies		49	
15	**Total Unit Months**	**1,980**	**1,980**	**1,931**
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)	$339.23	$339.23
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$346.69	$346.69
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$686,446	$686,446
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$111.11	$111.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$219,998	$219,998
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$4,775	$4,775
09	Payment in lieu of taxes (PILOT)	$24,493	$24,493
10	Cost of independent audit	$4,200	$4,200
11	Funding for resident participation activities	$4,025	$4,025
12	Asset management fee	$7,920	$7,920
13	Information technology fee	$3,960	$3,960
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)	**$49,373**	**$49,373**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$955,817**	**$955,817**
Part B. Formula Income			
01	PUM formula income	$299.07	$299.07
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$299.07	$299.07
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$592,159**	**$592,159**
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)	$363,658	$363,658
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)	**$363,658**	**$363,658**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$363,658
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	NJ033000001	$ 657,524	$ 584,933	$ 314,585	$ 270,348	$ 270,348		$ -	
2	NJ033000002	$ 353,399	$ 314,384	$ 285,027	$ 29,357	$ 29,357		$ -	
3	NJ033000003	$ 368,325	$ 327,662	$ 306,140	$ 21,522	$ 21,522		$ -	
4	NJ033000004	$ 456,771	$ 406,343	$ 285,027	$ 121,316	$ 121,316		$ -	
	Total	**$ 1,836,019**	**$ 1,633,322**	**$ 1,190,779**	**$ 442,543**	**$ 442,543**	**$ -**	**$ -**	**$ -**

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 Brightman
Executive Director
Woodbridge Housing Authority
20 Bunns Lane
Woodbridge, NJ 07095-1765

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03300000108D

Dear Ms. Brightman:

This letter obligates $270,348 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
Woodbridge Housing Authority 20 Bunns Lane Woodbridge, NJ 07095		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-408	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
119214000	0239	Jenny Tsao

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	1,788	1,788	1,788
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:
NJ033000001

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	**Total Unit Months**	**1,788**	**1,788**	**1,788**
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)	$441.12	$441.12
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$450.82	$450.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$806,066	$806,066
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$336.75	$336.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$602,109	$602,109
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,383	$20,383
10	Cost of independent audit	$2,842	$2,842
11	Funding for resident participation activities	$3,725	$3,725
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)	**$37,678**	**$37,678**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,445,853**	**$1,445,853**
Part B. Formula Income			
01	PUM formula income	$440.90	$440.90
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$440.90	$440.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$788,329**	**$788,329**
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)	$657,524	$657,524
02	Cost of independent audit (Same as Part A, Line 10)	$2,842	$2,842
03	Formula amount (greater of Part D, Lines 01 or 02)	**$657,524**	**$657,524**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$657,524
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. Donna Brightman
Executive Director
Woodbridge Housing Authority
20 Bunns Lane
Woodbridge, NJ 07095-1765

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03300000208D

Dear Ms. Brightman:

This letter obligates $29,357 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
Woodbridge Housing Authority 20 Bunns Lane Woodbridge, NJ 07095		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-408	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 3 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
119214000	0239	Jenny Tsao

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
135		0		0		135

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	1,620	1,620	1,620
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:
NJ033000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,620**	**1,620**	**1,620**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			135
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)	$350.76	$350.76
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$358.48	$358.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$580,738	$580,738
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$166.63	$166.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$269,941	$269,941
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,815	$18,815
10	Cost of independent audit	$2,624	$2,624
11	Funding for resident participation activities	$3,375	$3,375
12	Asset management fee	$6,480	$6,480
13	Information technology fee	$3,240	$3,240
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)	**$34,534**	**$34,534**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$885,213**	**$885,213**
Part B. Formula Income			
01	PUM formula income	$442.69	$328.28
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$442.69	$328.28
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$717,158**	**$531,814**
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)	$168,055	$353,399
02	Cost of independent audit (Same as Part A, Line 10)	$2,624	$2,624
03	Formula amount (greater of Part D, Lines 01 or 02)	**$168,055**	**$353,399**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$353,399
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. Donna Brightman
Executive Director
Woodbridge Housing Authority
20 Bunns Lane
Woodbridge, NJ 07095-1765

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03300000308D

Dear Ms. Brightman:

This letter obligates $21,522 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
Woodbridge Housing Authority 20 Bunns Lane Woodbridge, NJ 07095		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-408	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 3 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
119214000	0239	Jenny Tsao

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
145		0		0		145

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	1,740	1,740	1,740
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:
NJ033000003

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,740**	**1,740**	**1,740**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			145
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)	$346.98	$346.98
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$354.61	$354.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$617,021	$617,021
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$163.92	$163.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$285,221	$285,221
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,383	$20,383
10	Cost of independent audit	$2,842	$2,842
11	Funding for resident participation activities	$3,625	$3,625
12	Asset management fee	$6,960	$6,960
13	Information technology fee	$3,480	$3,480
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$37,290**	**$37,290**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$939,532**	**$939,532**
Part B. Formula Income			
01	PUM formula income	$222.67	$328.28
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$222.67	$328.28
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$387,446**	**$571,207**
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)	$552,086	$368,325
02	Cost of independent audit (Same as Part A, Line 10)	$2,842	$2,842
03	Formula amount (greater of Part D, Lines 01 or 02)	**$552,086**	**$368,325**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$368,325
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. Donna Brightman
Executive Director
Woodbridge Housing Authority
20 Bunns Lane
Woodbridge, NJ 07095-1765

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03300000408D

Dear Ms. Brightman:

This letter obligates $121,316 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
Woodbridge Housing Authority 20 Bunns Lane Woodbridge, NJ 07095		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-408	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 3 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
119214000	0239	Jenny Tsao

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
135		0		0		135

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	1,620	1,620	1,620
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:
NJ033000004

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,620**	**1,620**	**1,620**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			135
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)	$331.79	$331.79
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$339.09	$339.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$549,326	$549,326
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$83.23	$83.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$134,833	$134,833
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,815	$18,815
10	Cost of independent audit	$2,624	$2,624
11	Funding for resident participation activities	$3,375	$3,375
12	Asset management fee	$6,480	$6,480
13	Information technology fee	$3,240	$3,240
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)	**$34,534**	**$34,534**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$718,693**	**$718,693**
Part B. Formula Income			
01	PUM formula income	$161.68	$161.68
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$161.68	$161.68
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$261,922**	**$261,922**
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)	$456,771	$456,771
02	Cost of independent audit (Same as Part A, Line 10)	$2,624	$2,624
03	Formula amount (greater of Part D, Lines 01 or 02)	**$456,771**	**$456,771**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$456,771
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	NJ034000006	$ 207,437	$ 184,536	$ 253,952	$ (69,416)	$ -		$ -	
2	NJ034000013	$ 483,592	$ 430,203	$ 323,553	$ 106,650	$ 106,650		$ -	
3	NJ034000024	$ 491,209	$ 436,980	$ 282,169	$ 154,811	$ 85,395		$ -	
	Total	**$ 1,182,238**	**$ 1,051,719**	**$ 859,674**	**$ 192,045**	**$ 192,045**	**$ -**	**$ -**	**$ -**

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. Martin Geisler
Executive Director
Garfield Housing Authority
71 Daniel P Conte Court
Garfield, NJ 07026-2404

Dear Mr. Geisler:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03400000608D

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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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008
Garfield Housing Authority 71 Daniel P Conte Court Garfield, NJ 07026		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-404	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 4 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
051090033	0239	Sharon C. Smith

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
135		0		0		135

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	1,620	1,620	1,620
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:
NJ034000006

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,620**	**1,620**	**1,620**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			135
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)	$328.94	$328.94
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$336.18	$336.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$544,612	$544,612
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$57.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$92,518
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$32,916	$32,916
10	Cost of independent audit	$3,330	$3,330
11	Funding for resident participation activities	$3,375	$3,375
12	Asset management fee	$6,480	$6,480
13	Information technology fee	$3,240	$3,240
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)	**$49,341**	**$49,341**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$593,953**	**$686,471**
Part B. Formula Income			
01	PUM formula income	$295.70	$295.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$295.70	$295.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$479,034**	**$479,034**
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)	$114,919	$207,437
02	Cost of independent audit (Same as Part A, Line 10)	$3,330	$3,330
03	Formula amount (greater of Part D, Lines 01 or 02)	**$114,919**	**$207,437**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$207,437
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. Martin Geisler
Executive Director
Garfield Housing Authority
71 Daniel P Conte Court
Garfield, NJ 07026-2404

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03400001308D

Dear Mr. Geisler:

This letter obligates $106,650 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
Garfield Housing Authority 71 Daniel P Conte Court Garfield, NJ 07026		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-404	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 4 0 0 0 0 1 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
051090033	0239	Sharon C. Smith

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	2,052	2,052	2,052
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:
NJ034000013

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	**Total Unit Months**	**2,052**	**2,052**	**2,052**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			171

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)	$394.45	$394.45
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$403.13	$403.13
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$827,223	$827,223
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$158.23	$158.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$324,688	$324,688
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$40,596	$40,596
10	Cost of independent audit	$4,107	$4,107
11	Funding for resident participation activities	$4,275	$4,275
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)	**$61,290**	**$61,290**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,213,201**	**$1,213,201**
Part B. Formula Income			
01	PUM formula income	$355.56	$355.56
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$355.56	$355.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$729,609**	**$729,609**
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)	$483,592	$483,592
02	Cost of independent audit (Same as Part A, Line 10)	$4,107	$4,107
03	Formula amount (greater of Part D, Lines 01 or 02)	**$483,592**	**$483,592**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$483,592
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. Martin Geisler
Executive Director
Garfield Housing Authority
71 Daniel P Conte Court
Garfield, NJ 07026-2404

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03400002408D

Dear Mr. Geisler:

This letter obligates $85,395 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
Garfield Housing Authority 71 Daniel P Conte Court Garfield, NJ 07026		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-404	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 4 0 0 0 0 2 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
051090033	0239	Sharon C. Smith

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	1,800	1,800	1,800
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:
NJ034000024

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	**Total Unit Months**	**1,800**	**1,800**	**1,800**
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)	$377.48	$377.48
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$385.78	$385.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$694,404	$694,404
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$141.26	$141.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$254,268	$254,268
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$36,208	$36,208
10	Cost of independent audit	$3,663	$3,663
11	Funding for resident participation activities	$3,750	$3,750
12	Asset management fee	$7,200	$7,200
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)	**$54,421**	**$54,421**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,003,093**	**$1,003,093**
Part B. Formula Income			
01	PUM formula income	$284.38	$284.38
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$284.38	$284.38
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$511,884**	**$511,884**
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)	$491,209	$491,209
02	Cost of independent audit (Same as Part A, Line 10)	$3,663	$3,663
03	Formula amount (greater of Part D, Lines 01 or 02)	**$491,209**	**$491,209**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$491,209
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	NJ035000001	$ 595,428	$ 529,693	$ 402,793	$ 126,900	$ 126,900		$ -	
	Total	**$ 595,428**	**$ 529,693**	**$ 402,793**	**$ 126,900**	**$ 126,900**	**$ -**	**$ -**	**$ -**

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. Thomas J. O'Leary
Executive Director
South Amboy Housing Authority
250 S Broadway
PO Box 817
South Amboy, NJ 08879-0817

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03500000108D

Dear Mr. O'Leary:

This letter obligates $126,900 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:

South Amboy Housing Authority
PO Box 817
South Amboy, NJ 08879

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

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

4. ACC Number: NY-73

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

6. Operating Fund Project Number: N J 0 3 5 0 0 0 0 0 1

7. DUNS Number: 2838630

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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	1,824	1,824	1,824
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	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:
NJ035000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,824**	**1,824**	**1,824**
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)	$380.34	$380.34
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$388.71	$388.71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$709,007	$709,007
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$199.02	$199.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$363,012	$363,012
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$24,254	$24,254
10	Cost of independent audit	$4,579	$4,579
11	Funding for resident participation activities	$3,800	$3,800
12	Asset management fee	$0	$0
13	Information technology fee	$3,648	$3,648
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$36,281**	**$36,281**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,108,300**	**$1,108,300**
Part B. Formula Income			
01	PUM formula income	$281.18	$281.18
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$281.18	$281.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$512,872**	**$512,872**
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)	$595,428	$595,428
02	Cost of independent audit (Same as Part A, Line 10)	$4,579	$4,579
03	Formula amount (greater of Part D, Lines 01 or 02)	**$595,428**	**$595,428**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$595,428
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	NJ036000001	$ 176,363	$ 156,893	$ 86,531	$ 70,362	$ 70,362		$ -	
2	NJ036000002	$ 238,660	$ 212,312	$ 152,459	$ 59,853	$ 59,853		$ -	
3	NJ036000003	$ 89,610	$ 79,717	$ 74,169	$ 5,548	$ 5,548		$ -	
4	NJ036000004	$ 269,974	$ 240,169	$ 203,965	$ 36,204	$ 36,204		$ -	
	Total	**$ 774,607**	**$ 689,091**	**$ 517,124**	**$ 171,967**	**$ 171,967**	**$ -**	**$ -**	**$ -**

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 Criscione
Executive Director
Guttenberg Housing Authority
6900 Broadway
Guttenberg, NJ 07093-3327

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03600000108D

Dear Ms. Criscione:

This letter obligates $70,362 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
Guttenberg Housing Authority 6900 Broadway Guttenberg, NJ 07093		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-398	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
051760528	0239	Larry Taylor

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	504	504	504
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:
NJ036000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**504**	**504**	**504**
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)	$426.63	$426.63
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$436.02	$436.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$219,754	$219,754
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$274.05	$274.05
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$138,121	$138,121
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,986	$9,986
10	Cost of independent audit	$887	$887
11	Funding for resident participation activities	$1,050	$1,050
12	Asset management fee	$2,016	$2,016
13	Information technology fee	$1,008	$1,008
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,947**	**$14,947**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$372,822**	**$372,822**
Part B. Formula Income			
01	PUM formula income	$389.80	$389.80
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$389.80	$389.80
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$196,459**	**$196,459**
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)	$176,363	$176,363
02	Cost of independent audit (Same as Part A, Line 10)	$887	$887
03	Formula amount (greater of Part D, Lines 01 or 02)	**$176,363**	**$176,363**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$176,363
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. Barbara Criscione
Executive Director
Guttenberg Housing Authority
6900 Broadway
Guttenberg, NJ 07093-3327

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03600000208D

Dear Ms. Criscione:

This letter obligates $59,853 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
Guttenberg Housing Authority 6900 Broadway Guttenberg, NJ 07093		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-398	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
051760528	0239	Larry Taylor

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
74		0		0		74

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
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	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:
NJ036000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**888**	**888**	**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)	$411.67	$411.67
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$420.73	$420.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$373,608	$373,608
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$204.61	$204.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$181,694	$181,694
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,622	$17,622
10	Cost of independent audit	$1,566	$1,566
11	Funding for resident participation activities	$1,850	$1,850
12	Asset management fee	$3,552	$3,552
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)	**$26,366**	**$26,366**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$581,668**	**$581,668**
Part B. Formula Income			
01	PUM formula income	$386.27	$386.27
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$386.27	$386.27
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$343,008**	**$343,008**
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)	$238,660	$238,660
02	Cost of independent audit (Same as Part A, Line 10)	$1,566	$1,566
03	Formula amount (greater of Part D, Lines 01 or 02)	**$238,660**	**$238,660**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$238,660
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. Barbara Criscione
Executive Director
Guttenberg Housing Authority
6900 Broadway
Guttenberg, NJ 07093-3327

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03600000308D

Dear Ms. Criscione:

This letter obligates $5,548 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
Guttenberg Housing Authority 6900 Broadway Guttenberg, NJ 07093		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-398	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 6 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
051760528	0239	Larry Taylor

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	432	432	432
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:
NJ036000003

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**432**	**432**	**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)	$371.02	$371.02
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$379.18	$379.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$163,806	$163,806
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$203.98	$203.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$88,119	$88,119
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,223	$8,223
10	Cost of independent audit	$731	$731
11	Funding for resident participation activities	$900	$900
12	Asset management fee	$1,728	$1,728
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)	**$12,446**	**$12,446**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$264,371**	**$264,371**
Part B. Formula Income			
01	PUM formula income	$404.54	$404.54
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$404.54	$404.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$174,761**	**$174,761**
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)	$89,610	$89,610
02	Cost of independent audit (Same as Part A, Line 10)	$731	$731
03	Formula amount (greater of Part D, Lines 01 or 02)	**$89,610**	**$89,610**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$89,610
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. Barbara Criscione
Executive Director
Guttenberg Housing Authority
6900 Broadway
Guttenberg, NJ 07093-3327

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03600000408D

Dear Ms. Criscione:

This letter obligates $36,204 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 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
Guttenberg Housing Authority 6900 Broadway Guttenberg, NJ 07093		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-398	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 6 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
051760528	0239	Larry Taylor

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
99		0		0		99

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	1,187	1,187	1,187
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	1		
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:
NJ036000004

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**1,188**	**1,188**	**1,187**
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)	$322.68	$322.68
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$329.78	$329.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$391,779	$391,779
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$103.96	$104.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$123,504	$123,576
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,908	$22,908
10	Cost of independent audit	$2,036	$2,036
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$4,752	$4,752
13	Information technology fee	$2,376	$2,376
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)	**$34,547**	**$34,547**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$549,830**	**$549,902**
Part B. Formula Income			
01	PUM formula income	$235.63	$235.63
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$235.63	$235.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$279,928**	**$279,928**
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)	$269,902	$269,974
02	Cost of independent audit (Same as Part A, Line 10)	$2,036	$2,036
03	Formula amount (greater of Part D, Lines 01 or 02)	**$269,902**	**$269,974**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$269,974
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	NJ037000001	$ 1,127,664	$ 1,003,170	$ 661,724	$ 341,446	$ 341,446		$ -	
2	NJ037000002	$ 921,366	$ 819,647	$ 545,632	$ 274,015	$ 274,015		$ -	
3	NJ037000003	$ 793,860	$ 706,218	$ 696,551	$ 9,667	$ 9,667		$ -	
	Total	**$ 2,842,890**	**$ 2,529,035**	**$ 1,903,907**	**$ 625,128**	**$ 625,128**	**$ -**	**$ -**	**$ -**

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 Brown
Executive Director
Irvington Housing Authority
624 Nye Avenue
Irvington, NJ 07111-2323

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03700000108D

Dear Mr. Brown:

This letter obligates $341,446 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
Irvington Housing Authority 624 Nye Avenue Irvington, NJ 07111		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-351	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
604037000	0239	Jenny Tsao

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
236		0		0		236

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	2,244	2,244	2,244
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	468	468	
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	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:
NJ037000001

Calculations Based on Unit Months:

14	Limited vacancies		84	
15	**Total Unit Months**	**2,832**	**2,796**	**2,280**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			190

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)	$386.28	$386.28
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$394.78	$394.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,103,805	$1,103,805
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$235.13	$234.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$657,423	$656,641
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$49,941	$49,941
09	Payment in lieu of taxes (PILOT)	$5,920	$5,920
10	Cost of independent audit	$6,230	$6,230
11	Funding for resident participation activities	$4,750	$4,750
12	Asset management fee	$11,328	$11,328
13	Information technology fee	$5,664	$5,664
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)	**$83,833**	**$83,833**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,845,061**	**$1,844,279**
Part B. Formula Income			
01	PUM formula income	$256.30	$256.30
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$256.30	$256.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$716,615**	**$716,615**
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)	$1,128,446	$1,127,664
02	Cost of independent audit (Same as Part A, Line 10)	$6,230	$6,230
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,128,446**	**$1,127,664**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,127,664
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 Brown
Executive Director
Irvington Housing Authority
624 Nye Avenue
Irvington, NJ 07111-2323

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03700000208D

Dear Mr. Brown:

This letter obligates $274,015 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
Irvington Housing Authority 624 Nye Avenue Irvington, NJ 07111		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-351	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 7 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
604037000	0239	Jenny Tsao

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
188		0		0		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	2,196	2,196	2,196
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	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:
NJ037000002

Calculations Based on Unit Months:				
14	Limited vacancies		36	
15	**Total Unit Months**	**2,256**	**2,232**	**2,220**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			185
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)	$345.13	$345.13
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$352.72	$352.72
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$787,271	$787,271
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$184.48	$184.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$411,759	$411,425
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$40,231	$40,231
09	Payment in lieu of taxes (PILOT)	$29,566	$29,566
10	Cost of independent audit	$5,470	$5,470
11	Funding for resident participation activities	$4,625	$4,625
12	Asset management fee	$9,024	$9,024
13	Information technology fee	$4,512	$4,512
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)	**$93,428**	**$93,428**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,292,458**	**$1,292,124**
Part B. Formula Income			
01	PUM formula income	$166.11	$166.11
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$166.11	$166.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$370,758**	**$370,758**
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)	$921,700	$921,366
02	Cost of independent audit (Same as Part A, Line 10)	$5,470	$5,470
03	Formula amount (greater of Part D, Lines 01 or 02)	**$921,700**	**$921,366**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$921,366
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 Brown
Executive Director
Irvington Housing Authority
624 Nye Avenue
Irvington, NJ 07111-2323

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03700000308D

Dear Mr. Brown:

This letter obligates $9,667 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
Irvington Housing Authority 624 Nye Avenue Irvington, NJ 07111		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-351	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 7 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
604037000	0239	Jenny Tsao

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
238		0		0		238

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	2,802	2,802	2,802
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	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:
NJ037000003

Calculations Based on Unit Months:

14	Limited vacancies		18	
15	**Total Unit Months**	**2,856**	**2,820**	**2,838**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			237

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)	$345.13	$345.13
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$352.72	$352.72
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$994,670	$994,670
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$184.42	$183.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$520,064	$516,765
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$49,941	$49,941
09	Payment in lieu of taxes (PILOT)	$10,644	$10,644
10	Cost of independent audit	$6,230	$6,230
11	Funding for resident participation activities	$5,925	$5,925
12	Asset management fee	$11,424	$11,424
13	Information technology fee	$5,712	$5,712
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$89,876**	**$89,876**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,604,610**	**$1,601,311**
Part B. Formula Income			
01	PUM formula income	$286.33	$286.33
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$286.33	$286.33
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$807,451**	**$807,451**
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)	$797,159	$793,860
02	Cost of independent audit (Same as Part A, Line 10)	$6,230	$6,230
03	Formula amount (greater of Part D, Lines 01 or 02)	**$797,159**	**$793,860**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$793,860
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	NJ038000001	$ 183,825	$ 163,531	$ 135,622	$ 27,909	$ 27,909		$ -	
	Total	**$ 183,825**	**$ 163,531**	**$ 135,622**	**$ 27,909**	**$ 27,909**	**$ -**	**$ -**	**$ -**

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. Gary Centinaro
Executive Director
Florence Housing Authority
620 W. Third & Eyre Street
Florence, NJ 08518-1122

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03800000108D

Dear Mr. Centinaro:

This letter obligates $27,909 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:

Florence Housing Authority
620 W. Third & Eyre Street
Florence, NJ 08518

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

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

4. ACC Number: NY-167

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

6. Operating Fund Project Number: N J 0 3 8 0 0 0 0 0 1

7. DUNS Number: 079497525

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Larry Taylor

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	576	576	576
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	24		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ038000001

Calculations Based on Unit Months:

14	Limited vacancies		24	
15	**Total Unit Months**	**600**	**600**	**576**
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)	$407.70	$407.70
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$416.67	$416.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$250,002	$250,002
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$141.36	$141.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$84,816	$84,816
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,535	$11,535
10	Cost of independent audit	$4,500	$4,500
11	Funding for resident participation activities	$1,200	$1,200
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$18,435**	**$18,435**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$353,253**	**$353,253**
Part B. Formula Income			
01	PUM formula income	$318.26	$318.26
02	PUM change in utility allowances	($35.88)	($35.88)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$282.38	$282.38
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$169,428**	**$169,428**
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)	$183,825	$183,825
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)	**$183,825**	**$183,825**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$183,825
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	NJ039000001	$ 766,374	$ 681,766	$ 428,030	$ 253,736	$ 253,736		$ -	
2	NJ039000002	$ 712,310	$ 633,671	$ 401,278	$ 232,393	$ 232,393		$ -	
3	NJ039000003	$ 949,084	$ 844,305	$ 752,397	$ 91,908	$ 91,908		$ -	
	Total	**$ 2,427,768**	**$ 2,159,742**	**$ 1,581,705**	**$ 578,037**	**$ 578,037**	**$ -**	**$ -**	**$ -**

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

Mr. Randall Wood
Executive Director
Plainfield Housing Authority
510 E Front Street
Plainfield, NJ 07060-1449

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03900000108D

Dear Mr. Wood:

This letter obligates $253,736 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 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
Plainfield Housing Authority 510 E Front Street Plainfield, NJ 07060		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-338	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
0	0239	Sharon C. Smith

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
128		0		0		128

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	1,463	1,463	1,463
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	37		
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:
NJ039000001

Calculations Based on Unit Months:				
14	Limited vacancies		37	
15	**Total Unit Months**	**1,524**	**1,512**	**1,475**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			123
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)	$461.92	$461.92
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$472.08	$472.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$713,785	$713,785
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$276.14	$276.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$417,524	$417,524
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,256	$11,256
10	Cost of independent audit	$1,867	$1,867
11	Funding for resident participation activities	$3,075	$3,075
12	Asset management fee	$6,096	$6,096
13	Information technology fee	$3,048	$3,048
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)	**$25,342**	**$25,342**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,156,651**	**$1,156,651**
Part B. Formula Income			
01	PUM formula income	$258.12	$258.12
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$258.12	$258.12
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$390,277**	**$390,277**
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)	$766,374	$766,374
02	Cost of independent audit (Same as Part A, Line 10)	$1,867	$1,867
03	Formula amount (greater of Part D, Lines 01 or 02)	**$766,374**	**$766,374**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$766,374
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

Mr. Randall Wood
Executive Director
Plainfield Housing Authority
510 E Front Street
Plainfield, NJ 07060-1449

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03900000208D

Dear Mr. Wood:

This letter obligates $232,393 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
Plainfield Housing Authority 510 E Front Street Plainfield, NJ 07060		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-338	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
0	0239	Sharon C. Smith

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	1,374	1,374	1,374
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	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:
NJ039000002

Calculations Based on Unit Months:				
14	Limited vacancies		42	
15	**Total Unit Months**	**1,440**	**1,440**	**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)	$449.24	$449.24
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$459.12	$459.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$661,133	$661,133
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$273.51	$273.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$393,854	$393,854
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,256	$11,256
10	Cost of independent audit	$1,867	$1,867
11	Funding for resident participation activities	$2,875	$2,875
12	Asset management fee	$5,760	$5,760
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)	**$24,638**	**$24,638**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,079,625**	**$1,079,625**
Part B. Formula Income			
01	PUM formula income	$255.08	$255.08
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$255.08	$255.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$367,315**	**$367,315**
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)	$712,310	$712,310
02	Cost of independent audit (Same as Part A, Line 10)	$1,867	$1,867
03	Formula amount (greater of Part D, Lines 01 or 02)	**$712,310**	**$712,310**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$712,310
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. Randall Wood
Executive Director
Plainfield Housing Authority
510 E Front Street
Plainfield, NJ 07060-1449

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ03900000308D

Dear Mr. Wood:

This letter obligates $91,908 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
Plainfield Housing Authority 510 E Front Street Plainfield, NJ 07060		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-338	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 3 9 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
0	0239	Sharon C. Smith

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	2,554	2,554	2,554
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	72	72	
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	74		
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:
NJ039000003

Calculations Based on Unit Months:				
14	Limited vacancies		74	
15	**Total Unit Months**	**2,700**	**2,700**	**2,554**
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)	$349.92	$349.92
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.62	$357.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$965,574	$965,574
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$234.97	$234.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$634,419	$634,419
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,256	$11,256
10	Cost of independent audit	$1,867	$1,867
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)	**$34,648**	**$34,648**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,634,641**	**$1,634,641**
Part B. Formula Income			
01	PUM formula income	$253.91	$253.91
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$253.91	$253.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$685,557**	**$685,557**
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)	$949,084	$949,084
02	Cost of independent audit (Same as Part A, Line 10)	$1,867	$1,867
03	Formula amount (greater of Part D, Lines 01 or 02)	**$949,084**	**$949,084**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$949,084
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	NJ041000001	$ 168,221	$ 149,649	$ 80,489	$ 69,160	$ 69,160		$ -	
2	NJ041000002	$ 344,983	$ 306,897	$ 254,883	$ 52,014	$ 52,014		$ -	
	Total	**$ 513,204**	**$ 456,546**	**$ 335,372**	**$ 121,174**	**$ 121,174**	**$ -**	**$ -**	**$ -**

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 Dzema
Executive Director
Highlands Housing Authority
215 Shore Drive
Highlands, NJ 07732-1572

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04100000108D

Dear Mr. Dzema:

This letter obligates $69,160 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 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
Highlands Housing Authority 215 Shore Drive Highlands, NJ 07732		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY157	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
926856451	0239	Tinia Lowman

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	343	343	343
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	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:
NJ041000001

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**360**	**348**	**355**
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)	$454.38	$454.38
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$464.38	$464.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$161,604	$161,604
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$268.52	$268.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$93,445	$93,445
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,717	$3,717
10	Cost of independent audit	$1,500	$1,500
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)	**$6,687**	**$6,687**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$261,736**	**$261,736**
Part B. Formula Income			
01	PUM formula income	$305.24	$305.24
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$305.24	$305.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$106,224**	**$106,224**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$10,165	$12,709
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$10,165**	**$12,709**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$165,677	$168,221
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)	**$165,677**	**$168,221**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$168,221
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. Douglas Dzema
Executive Director
Highlands Housing Authority
215 Shore Drive
Highlands, NJ 07732-1572

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04100000208D

Dear Mr. Dzema:

This letter obligates $52,014 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
Highlands Housing Authority 215 Shore Drive Highlands, NJ 07732		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY157	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 1 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
926856451	0239	Tinia Lowman

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
95		0		0		95

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	1,120	1,120	1,120
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	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:
NJ041000002

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**1,140**	**1,128**	**1,132**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			94
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$325.67	$325.67
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$332.83	$332.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$375,432	$375,432
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$144.01	$144.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$162,443	$162,443
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,180	$13,180
10	Cost of independent audit	$4,700	$4,700
11	Funding for resident participation activities	$2,350	$2,350
12	Asset management fee	$0	$0
13	Information technology fee	$2,280	$2,280
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,510**	**$22,510**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$560,385**	**$560,385**
Part B. Formula Income			
01	PUM formula income	$227.48	$227.48
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$227.48	$227.48
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$256,597**	**$256,597**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$32,949	$41,195
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$32,949**	**$41,195**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$336,737	$344,983
02	Cost of independent audit (Same as Part A, Line 10)	$4,700	$4,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$336,737**	**$344,983**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$344,983
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	NJ042000001	$ 455,465	$ 405,182	$ 259,977	$ 145,205	$ 145,205		$ -	
	Total	**$ 455,465**	**$ 405,182**	**$ 259,977**	**$ 145,205**	**$ 145,205**	**$ -**	**$ -**	**$ -**

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. Hazel Burnett Davis
Executive Director
Franklin Housing Authority
1 Parkside Street
Somerset, NJ 08873-3743

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04200000108D

Dear Ms. Burnett Davis:

This letter obligates $145,205 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
Franklin Housing Authority 1 Parkside Street Somerset, NJ 08873		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-396	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042440326	0239	Larry Taylor

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	1,076	1,076	1,076
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	18	18	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	106		
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:
NJ042000001

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**1,200**	**1,154**	**1,076**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			90
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)	$415.91	$415.91
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$425.06	$425.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$490,519	$490,519
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$310.49	$310.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$358,305	$358,305
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,171	$4,171
10	Cost of independent audit	$3,635	$3,463
11	Funding for resident participation activities	$2,250	$2,250
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)	**$12,456**	**$12,284**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$861,280**	**$861,108**
Part B. Formula Income			
01	PUM formula income	$351.51	$351.51
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$351.51	$351.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$405,643**	**$405,643**
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)	$455,637	$455,465
02	Cost of independent audit (Same as Part A, Line 10)	$3,635	$3,463
03	Formula amount (greater of Part D, Lines 01 or 02)	**$455,637**	**$455,465**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$455,465
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	NJ043000001	$ 417,385	$ 371,306	$ 315,159	$ 56,147	$ 56,147		$ -	
2	NJ043000002	$ 370,451	$ 329,553	$ 245,124	$ 84,429	$ 84,429		$ -	
	Total	**$ 787,836**	**$ 700,859**	**$ 560,283**	**$ 140,576**	**$ 140,576**	**$ -**	**$ -**	**$ -**

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. Madeline Cook
Executive Director
Edison Housing Authority
14 Rev. Samuel Carpenter Boulevard
Edison, NJ 08820-1505

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04300000108D

Dear Ms. Cook:

This letter obligates $56,147 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 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
Edison Housing Authority 14 Rev. Samuel Carpenter Boulevard Edison, NJ 08820		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-438	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
0	0239	Larry Taylor

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	808	808	808
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	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:
NJ043000001

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**840**	**816**	**832**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			69
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$486.47	$486.47
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$497.17	$497.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$405,691	$405,691
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$266.50	$266.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$217,464	$217,464
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,934	$4,467
10	Cost of independent audit	$4,250	$2,125
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)	**$16,589**	**$9,997**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$639,744**	**$633,152**
Part B. Formula Income			
01	PUM formula income	$264.42	$264.42
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$264.42	$264.42
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$215,767**	**$215,767**
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)	$423,977	$417,385
02	Cost of independent audit (Same as Part A, Line 10)	$4,250	$2,125
03	Formula amount (greater of Part D, Lines 01 or 02)	**$423,977**	**$417,385**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$417,385
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. Madeline Cook
Executive Director
Edison Housing Authority
14 Rev. Samuel Carpenter Boulevard
Edison, NJ 08820-1505

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04300000208D

Dear Ms. Cook:

This letter obligates $84,429 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
Edison Housing Authority 14 Rev. Samuel Carpenter Boulevard Edison, NJ 08820		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-438	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 3 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
0	0239	Larry Taylor

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
90		0		0		90

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,047	1,047	1,047
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	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:
NJ043000002

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**1,080**	**1,068**	**1,059**
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)	$375.51	$375.51
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$383.77	$383.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$409,866	$409,866
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$218.63	$213.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$233,497	$227,495
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,934	$4,467
10	Cost of independent audit	$4,250	$2,125
11	Funding for resident participation activities	$2,200	$2,200
12	Asset management fee	$0	$0
13	Information technology fee	$2,160	$2,160
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,544**	**$10,952**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$660,907**	**$648,313**
Part B. Formula Income			
01	PUM formula income	$260.17	$260.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$260.17	$260.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$277,862**	**$277,862**
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)	$383,045	$370,451
02	Cost of independent audit (Same as Part A, Line 10)	$4,250	$2,125
03	Formula amount (greater of Part D, Lines 01 or 02)	**$383,045**	**$370,451**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$370,451
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	NJ044000001	$ 388,830	$ 345,903	$ 237,176	$ 108,727	$ 108,727		$ -	
	Total	**$ 388,830**	**$ 345,903**	**$ 237,176**	**$ 108,727**	**$ 108,727**	**$ -**	**$ -**	**$ -**

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. Diane Dolgos
Executive Director (Acting)
Highland Park Housing Authority
242 S 6th Avenue
Highland Park, NJ 08904-2842

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04400000108D

Dear Ms. Dolgos:

This letter obligates $108,727 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
Highland Park Housing Authority 242 S 6th Avenue Highland Park, NJ 08904		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-346	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060732300	0239	Sharon C. Smith

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	1,476	1,476	1,476
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:
NJ044000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,488**	**1,476**	**1,488**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			124
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)	$364.55	$364.55
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$372.57	$372.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$549,913	$549,913
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$184.91	$184.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$272,927	$272,927
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$25,833	$25,833
10	Cost of independent audit	$3,995	$3,995
11	Funding for resident participation activities	$3,100	$3,100
12	Asset management fee	$0	$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)	**$35,904**	**$35,904**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$858,744**	**$858,744**
Part B. Formula Income			
01	PUM formula income	$318.37	$318.37
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$318.37	$318.37
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$469,914**	**$469,914**
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)	$388,830	$388,830
02	Cost of independent audit (Same as Part A, Line 10)	$3,995	$3,995
03	Formula amount (greater of Part D, Lines 01 or 02)	**$388,830**	**$388,830**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$388,830
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	NJ045000001	$ 318,872	$ 283,669	$ 216,547	$ 67,122	$ 67,122		$ -	
	Total	**$ 318,872**	**$ 283,669**	**$ 216,547**	**$ 67,122**	**$ 67,122**	**$ -**	**$ -**	**$ -**

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. Amy I Aughenbaugh
Executive Director
Hightstown Housing Authority
131 Rogers Avenue
Hightstown, NJ 08520-3725

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04500000108D

Dear Ms. Aughenbaugh:

This letter obligates $67,122 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:

Hightstown Housing Authority
131 Rogers Avenue
Hightstown, NJ 08520

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

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

4. ACC Number: NY425

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

6. Operating Fund Project Number: N J 0 4 5 0 0 0 0 0 1

7. DUNS Number: 083259531

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Tinia Lowman

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	1,192	1,192	1,192
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:
NJ045000001

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**1,200**	**1,200**	**1,192**
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)	$413.02	$413.02
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$422.11	$422.11
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$506,532	$506,532
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$204.97	$204.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$245,964	$245,964
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$25,955	$25,955
10	Cost of independent audit	$6,270	$6,270
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)	**$37,100**	**$37,100**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$789,596**	**$789,596**
Part B. Formula Income			
01	PUM formula income	$392.27	$392.27
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$392.27	$392.27
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$470,724**	**$470,724**
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)	$318,872	$318,872
02	Cost of independent audit (Same as Part A, Line 10)	$6,270	$6,270
03	Formula amount (greater of Part D, Lines 01 or 02)	**$318,872**	**$318,872**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$318,872
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	NJ046000001	$ 330,656	$ 294,152	$ 198,598	$ 95,554	$ 95,554		$ -	
	Total	**$ 330,656**	**$ 294,152**	**$ 198,598**	**$ 95,554**	**$ 95,554**	**$ -**	**$ -**	**$ -**

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. Mary Harrison
Executive Director
Red Bank Housing Authority
52 Evergreen Terrace
PO Box 2158
Red Bank, NJ 07701-0902

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04600000108D

Dear Ms. Harrison:

This letter obligates $95,554 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
Red Bank Housing Authority PO Box 2158 Red Bank, NJ 07701		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-520	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
026142385	0239	Larry Taylor

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
90		0		0		90

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,080	1,080	1,080
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:
NJ046000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,080**	**1,080**	**1,080**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			90
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)	$382.95	$382.95
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$391.37	$391.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$422,680	$422,680
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$206.87	$207.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$223,420	$223,981
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,497	$15,497
10	Cost of independent audit	$3,618	$3,618
11	Funding for resident participation activities	$2,250	$2,250
12	Asset management fee	$0	$0
13	Information technology fee	$2,160	$2,160
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,525**	**$23,525**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$669,625**	**$670,186**
Part B. Formula Income			
01	PUM formula income	$314.38	$314.38
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$314.38	$314.38
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$339,530**	**$339,530**
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)	$330,095	$330,656
02	Cost of independent audit (Same as Part A, Line 10)	$3,618	$3,618
03	Formula amount (greater of Part D, Lines 01 or 02)	**$330,095**	**$330,656**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$330,656
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	NJ047000001	$ 416,531	$ 370,546	$ 391,700	$ (21,154)	$ -		$ -	
2	NJ047000002	$ 602,335	$ 535,837	$ 313,360	$ 222,477	$ 201,323		$ -	
	Total	**$ 1,018,866**	**$ 906,383**	**$ 705,060**	**$ 201,323**	**$ 201,323**	**$ -**	**$ -**	**$ -**

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. Eric F. Chubenko
Executive Director
Carteret Housing Authority
96 Roosevelt Avenue
Carteret, NJ 07008-3450

Dear Mr. Chubenko:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04700000108D

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
Carteret Housing Authority 96 Roosevelt Avenue Carteret, NJ 07008		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY411	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
947328126	0239	Tinia Lowman

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	1,264	1,264	1,264
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)	50		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ047000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,314**	**1,264**	**1,264**
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)	$464.54	$352.12
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$474.76	$359.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$600,097	$454,876
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$252.86	$252.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$319,615	$319,615
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,850	$2,850
10	Cost of independent audit	$3,520	$3,520
11	Funding for resident participation activities	$2,625	$2,625
12	Asset management fee	$5,256	$5,256
13	Information technology fee	$2,628	$2,628
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)	**$16,879**	**$16,879**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$936,591**	**$791,370**
Part B. Formula Income			
01	PUM formula income	$305.66	$305.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$305.66	$305.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$386,354**	**$386,354**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$11,515	$11,515
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$11,515**	**$11,515**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$561,752	$416,531
02	Cost of independent audit (Same as Part A, Line 10)	$3,520	$3,520
03	Formula amount (greater of Part D, Lines 01 or 02)	**$561,752**	**$416,531**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$416,531
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. Eric F. Chubenko
Executive Director
Carteret Housing Authority
96 Roosevelt Avenue
Carteret, NJ 07008-3450

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04700000208D

Dear Mr. Chubenko:

This letter obligates $201,323 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
Carteret Housing Authority 96 Roosevelt Avenue Carteret, NJ 07008		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY411	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 7 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
947328126	0239	Tinia Lowman

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	1,584	1,584	1,584
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:
NJ047000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,584**	**1,584**	**1,584**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			132
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$352.12	$464.54
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$359.87	$474.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$570,034	$752,020
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$188.85	$188.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$299,138	$299,138
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$3,628	$3,628
10	Cost of independent audit	$4,480	$4,480
11	Funding for resident participation activities	$3,300	$3,300
12	Asset management fee	$6,336	$6,336
13	Information technology fee	$3,168	$3,168
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,912**	**$20,912**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$890,084**	**$1,072,070**
Part B. Formula Income			
01	PUM formula income	$305.66	$305.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$305.66	$305.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$484,165**	**$484,165**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$14,430	$14,430
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$14,430**	**$14,430**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$420,349	$602,335
02	Cost of independent audit (Same as Part A, Line 10)	$4,480	$4,480
03	Formula amount (greater of Part D, Lines 01 or 02)	**$420,349**	**$602,335**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$602,335
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	NJ048000001	$ 589,255	$ 524,201	$ 419,285	$ 104,916	$ 104,916		$ -	
2	NJ048000002	$ 533,321	$ 474,442	$ 457,402	$ 17,040	$ 17,040		$ -	
	Total	**$ 1,122,576**	**$ 998,643**	**$ 876,687**	**$ 121,956**	**$ 121,956**	**$ -**	**$ -**	**$ -**

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. Anthony Molinaro
Executive Director
Neptune Housing Authority
1810 Alberta Avenue
Neptune, NJ 07753-4817

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04800000108D

Dear Mr. Molinaro:

This letter obligates $104,916 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 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:

Neptune Housing Authority
1810 Alberta Avenue
Neptune, NJ 07753

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

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

4. ACC Number: NY436

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

6. Operating Fund Project Number: N J 0 4 8 0 0 0 0 0 1

7. DUNS Number: 047324371

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Tinia Lowman

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
165		0		0		165

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	1,950	1,950	1,950
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	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:
NJ048000001

Calculations Based on Unit Months:				
14	Limited vacancies		30	
15	**Total Unit Months**	**1,980**	**1,980**	**1,950**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			163
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)	$433.39	$383.81
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$442.92	$392.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$876,982	$776,655
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$211.12	$211.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$418,018	$418,018
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,246	$15,246
10	Cost of independent audit	$4,050	$4,050
11	Funding for resident participation activities	$4,075	$4,075
12	Asset management fee	$7,920	$0
13	Information technology fee	$3,960	$3,960
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)	**$35,251**	**$27,331**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,330,251**	**$1,222,004**
Part B. Formula Income			
01	PUM formula income	$319.57	$319.57
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$319.57	$319.57
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$632,749**	**$632,749**
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)	$697,502	$589,255
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)	**$697,502**	**$589,255**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$589,255
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. Anthony Molinaro
Executive Director
Neptune Housing Authority
1810 Alberta Avenue
Neptune, NJ 07753-4817

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04800000208D

Dear Mr. Molinaro:

This letter obligates $17,040 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
Neptune Housing Authority 1810 Alberta Avenue Neptune, NJ 07753		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY436	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 8 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
047324371	0239	Tinia Lowman

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	2,143	2,143	2,143
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	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:
NJ048000002

Calculations Based on Unit Months:

14	Limited vacancies		17	
15	**Total Unit Months**	**2,160**	**2,160**	**2,143**
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)	$349.82	$383.81
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.52	$392.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$772,243	$847,260
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$164.14	$164.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$354,542	$354,542
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,045	$8,045
10	Cost of independent audit	$4,950	$4,950
11	Funding for resident participation activities	$4,475	$4,475
12	Asset management fee	$8,640	$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)	**$30,430**	**$21,790**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,157,215**	**$1,223,592**
Part B. Formula Income			
01	PUM formula income	$319.57	$319.57
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$319.57	$319.57
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$690,271**	**$690,271**
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)	$466,944	$533,321
02	Cost of independent audit (Same as Part A, Line 10)	$4,950	$4,950
03	Formula amount (greater of Part D, Lines 01 or 02)	**$466,944**	**$533,321**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$533,321
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**

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	NJ049000001	$ 628,318	$ 558,952	$ 272,631	$ 286,321	$ 143,875		$ -	
2	NJ049000002	$ 669,046	$ 595,183	$ 174,483	$ 420,700	$ -		$ -	
3	NJ049000003	$ 237,327	$ 211,126	$ 239,915	$ (28,789)	$ -		$ -	
4	NJ049000004	$ -	$ -	$ 272,631	$ (272,631)	$ -		$ -	
5	NJ049000005	$ -	$ -	$ 261,726	$ (261,726)	$ -		$ -	
	Total	**$ 1,534,691**	**$ 1,365,261**	**$ 1,221,386**	**$ 143,875**	**$ 143,875**	**$ -**	**$ -**	**$ -**

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. Raymond H. Maier
Executive Director
Bridgeton Housing Authority
110 E. Commerce Street
Bridgeton, NJ 08302-2651

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04900000108D

Dear Mr. Maier:

This letter obligates $143,875 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
Bridgeton Housing Authority 110 E Commerce Street Bridgeton, NJ 08302		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-232	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079494900	0239	Sharon C. Smith

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	1,110	1,110	1,110
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	39	39	
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	51		
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:
NJ049000001

Calculations Based on Unit Months:

14	Limited vacancies		36	
15	**Total Unit Months**	**1,200**	**1,185**	**1,110**
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)	$394.03	$394.03
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$402.70	$402.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$477,200	$477,200
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$238.99	$238.99
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$283,203	$283,203
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,265	$5,265
10	Cost of independent audit	$2,345	$2,345
11	Funding for resident participation activities	$2,325	$2,325
12	Asset management fee	$4,800	$4,800
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee	$129,267	$129,267
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)	**$146,402**	**$146,402**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$906,805**	**$906,805**
Part B. Formula Income			
01	PUM formula income	$249.25	$249.25
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$249.25	$249.25
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$295,361**	**$295,361**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$16,874	$16,874
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$16,874**	**$16,874**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$628,318	$628,318
02	Cost of independent audit (Same as Part A, Line 10)	$2,345	$2,345
03	Formula amount (greater of Part D, Lines 01 or 02)	**$628,318**	**$628,318**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$628,318
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. Raymond H. Maier
Executive Director
Bridgeton Housing Authority
110 E. Commerce Street
Bridgeton, NJ 08302-2651

Dear Mr. Maier:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04900000208D

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
Bridgeton Housing Authority 110 E Commerce Street Bridgeton, NJ 08302		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-232	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079494900	0239	Sharon C. Smith

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
252		0		0		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	2,827	2,827	2,827
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	57	57	
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	140		
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:
NJ049000002

Calculations Based on Unit Months:

14	Limited vacancies		91	
15	**Total Unit Months**	**3,024**	**2,975**	**2,827**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			236

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)	$270.43	$270.43
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$276.38	$276.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$822,231	$822,231
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$169.08	$169.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$503,013	$503,013
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,268	$13,268
10	Cost of independent audit	$5,913	$5,913
11	Funding for resident participation activities	$5,900	$5,900
12	Asset management fee	$12,096	$12,096
13	Information technology fee	$6,048	$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)	**$43,225**	**$43,225**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,368,469**	**$1,368,469**
Part B. Formula Income			
01	PUM formula income	$249.34	$249.34
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$249.34	$249.34
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$741,787**	**$741,787**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$42,364	$42,364
03	Other	$16,000	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$58,364**	**$42,364**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$685,046	$669,046
02	Cost of independent audit (Same as Part A, Line 10)	$5,913	$5,913
03	Formula amount (greater of Part D, Lines 01 or 02)	**$685,046**	**$669,046**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$669,046
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. Raymond H. Maier
Executive Director
Bridgeton Housing Authority
110 E. Commerce Street
Bridgeton, NJ 08302-2651

Dear Mr. Maier:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ04900000308D

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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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Bridgeton Housing Authority 110 E Commerce Street Bridgeton, NJ 08302		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-232	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 4 9 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079494900	0239	Sharon C. Smith

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	1,152	1,152	1,152
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:
NJ049000003

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,152**	**1,152**	**1,152**
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)	$279.66	$279.66
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$285.81	$285.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$329,253	$329,253
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$81.98	$81.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$94,441	$94,441
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	$2,400	$2,400
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)	**$9,312**	**$9,312**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$433,006**	**$433,006**
Part B. Formula Income			
01	PUM formula income	$184.10	$184.10
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$184.10	$184.10
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$212,083**	**$212,083**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$16,404	$16,404
03	Other	$115,960	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$132,364**	**$16,404**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$353,287	$237,327
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$353,287**	**$237,327**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$237,327
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**

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	NJ050000001	$ 381,219	$ 339,132	$ 217,344	$ 121,788	$ 121,788		$ -	
2	NJ050000003	$ 917,550	$ 816,252	$ 611,280	$ 204,972	$ 204,972		$ -	
	Total	**$ 1,298,769**	**$ 1,155,384**	**$ 828,624**	**$ 326,760**	**$ 326,760**	**$ -**	**$ -**	**$ -**

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. Mark Damato
Executive Director (Acting)
East Orange Housing Authority
160 Halsted Street
East Orange, NJ 07018-2663

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05000000108D

Dear Mr. Damato:

This letter obligates $121,788 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)

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
East Orange Housing Authority 160 Halsted Street East Orange, NJ 07018		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-412	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 5 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
047270988	0239	George Davenel

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	732	732	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	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	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:
NJ050000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**768**	**768**	**732**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			61
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$354.50	$349.67
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$362.30	$357.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$278,246	$274,452
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$241.11	$241.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$185,172	$185,172
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$54,382	$54,382
09	Payment in lieu of taxes (PILOT)	$2,472	$2,472
10	Cost of independent audit	$4,720	$4,720
11	Funding for resident participation activities	$1,525	$1,525
12	Asset management fee	$1,536	$1,536
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)	**$66,171**	**$66,171**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$529,589**	**$525,795**
Part B. Formula Income			
01	PUM formula income	$201.71	$201.71
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$201.71	$201.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$154,913**	**$154,913**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$10,337	$10,337
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$10,337**	**$10,337**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$385,013	$381,219
02	Cost of independent audit (Same as Part A, Line 10)	$4,720	$4,720
03	Formula amount (greater of Part D, Lines 01 or 02)	**$385,013**	**$381,219**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$381,219
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. Mark Damato
Executive Director (Acting)
East Orange Housing Authority
160 Halsted Street
East Orange, NJ 07018-2663

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05000000308D

Dear Mr. Damato:

This letter obligates $204,972 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
East Orange Housing Authority 160 Halsted Street East Orange, NJ 07018		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-412	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 5 0 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
047270988	0239	George Davenel

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	2,088	2,088	2,088
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	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	12	12	
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:
NJ050000003

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,160**	**2,160**	**2,088**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			174
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)	$354.50	$354.50
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$362.30	$362.30
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$782,568	$782,568
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$163.32	$163.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$352,771	$352,771
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$152,951	$152,951
09	Payment in lieu of taxes (PILOT)	$9,913	$9,913
10	Cost of independent audit	$13,279	$13,279
11	Funding for resident participation activities	$4,350	$4,350
12	Asset management fee	$4,320	$4,320
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)	**$189,133**	**$189,133**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,324,472**	**$1,324,472**
Part B. Formula Income			
01	PUM formula income	$201.85	$201.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$201.85	$201.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$435,996**	**$435,996**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$29,074	$29,074
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$29,074**	**$29,074**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$917,550	$917,550
02	Cost of independent audit (Same as Part A, Line 10)	$13,279	$13,279
03	Formula amount (greater of Part D, Lines 01 or 02)	**$917,550**	**$917,550**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$917,550
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	NJ051000001	$ 641,133	$ 570,352	$ 388,943	$ 181,409	$ 181,409		$ -	
	Total	**$ 641,133**	**$ 570,352**	**$ 388,943**	**$ 181,409**	**$ 181,409**	**$ -**	**$ -**	**$ -**

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. Jacqueline Jones
Executive Director
Glassboro Housing Authority
737 Lincoln Boulevard
Glassboro, NJ 08028-2438

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05100000108D

Dear Ms. Jones:

This letter obligates $181,409 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

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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
Glassboro Housing Authority 737 Lincoln Boulevard Glassboro, NJ 08028		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-443	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 5 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
138118786	0239	Larry Taylor

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
179		0		0		179

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	1,965	1,965	1,965
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	5	5	
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	166		
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:
NJ051000001

Calculations Based on Unit Months:				
14	Limited vacancies		64	
15	**Total Unit Months**	**2,148**	**2,046**	**1,965**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			164
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$351.89	$351.89
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$359.63	$359.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$735,803	$735,803
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$176.63	$176.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$361,385	$361,385
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,184	$13,184
10	Cost of independent audit	$12,300	$12,300
11	Funding for resident participation activities	$4,100	$4,100
12	Asset management fee	$0	$0
13	Information technology fee	$4,296	$4,296
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)	**$33,880**	**$33,880**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,131,068**	**$1,131,068**
Part B. Formula Income			
01	PUM formula income	$239.46	$239.46
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$239.46	$239.46
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$489,935**	**$489,935**
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)	$641,133	$641,133
02	Cost of independent audit (Same as Part A, Line 10)	$12,300	$12,300
03	Formula amount (greater of Part D, Lines 01 or 02)	**$641,133**	**$641,133**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$641,133
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	NJ052000001	$ 240,132	$ 213,621	$ 169,664	$ 43,957	$ 43,957		$ -	
	Total	**$ 240,132**	**$ 213,621**	**$ 169,664**	**$ 43,957**	**$ 43,957**	**$ -**	**$ -**	**$ -**

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. Sherry Lynn Sims
Executive Director
Boonton Housing Authority
125 Chestnut Street
Boonton, NJ 07005-3761

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05200000108D

Dear Ms. Sims:

This letter obligates $43,957 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
Boonton Housing Authority 125 Chestnut Street Boonton, NJ 07005		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY409	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 5 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
151813987	0239	Tinia Lowman

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
74		0		0		74

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
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	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:
NJ052000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**888**	**888**	**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)	$375.23	$375.23
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$383.49	$383.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$340,539	$340,539
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$197.13	$197.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$175,051	$175,051
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,107	$18,107
10	Cost of independent audit	$4,000	$4,000
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)	**$25,733**	**$25,733**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$541,323**	**$541,323**
Part B. Formula Income			
01	PUM formula income	$367.30	$367.30
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$367.30	$367.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$326,162**	**$326,162**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$24,971	$24,971
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$24,971**	**$24,971**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$240,132	$240,132
02	Cost of independent audit (Same as Part A, Line 10)	$4,000	$4,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$240,132**	**$240,132**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$240,132
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	NJ053000001	$ 346,043	$ 307,840	$ 219,350	$ 88,490	$ 88,490		$ -	
	Total	**$ 346,043**	**$ 307,840**	**$ 219,350**	**$ 88,490**	**$ 88,490**	**$ -**	**$ -**	**$ -**

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. Nicholas Thompson
Executive Director
Ocean City Housing Authority
204 E 4th Street
Ocean City, NJ 08226-3906

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05300000108D

Dear Mr. Thompson:

This letter obligates $88,490 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
Ocean City Housing Authority 204 E 4th Street Ocean City, NJ 08226		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-410	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 5 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
960919223	0239	Larry Taylor

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
121		0		0		121

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,437	1,437	1,437
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	15		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ053000001

Calculations Based on Unit Months:

14	Limited vacancies		15	
15	**Total Unit Months**	**1,452**	**1,452**	**1,437**
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)	$303.78	$303.78
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$310.46	$310.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$450,788	$450,788
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$190.83	$184.30
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$277,085	$267,604
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,796	$18,796
10	Cost of independent audit	$4,995	$4,995
11	Funding for resident participation activities	$3,000	$3,000
12	Asset management fee	$0	$0
13	Information technology fee	$2,904	$2,904
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$29,695**	**$29,695**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$757,568**	**$748,087**
Part B. Formula Income			
01	PUM formula income	$276.89	$276.89
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$276.89	$276.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$402,044**	**$402,044**
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)	$355,524	$346,043
02	Cost of independent audit (Same as Part A, Line 10)	$4,995	$4,995
03	Formula amount (greater of Part D, Lines 01 or 02)	**$355,524**	**$346,043**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$346,043
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	NJ054000001	$ 912,279	$ 811,563	$ 617,500	$ 194,063	$ 194,063		$ -	
2	NJ054000002	$ 380,143	$ 338,175	$ 185,849	$ 152,326	$ 152,326		$ -	
	Total	**$ 1,292,422**	**$ 1,149,738**	**$ 803,349**	**$ 346,389**	**$ 346,389**	**$ -**	**$ -**	**$ -**

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. Mary Jo Grauso
Executive Director
Housing Authority of the Township of Lakewood
317 Sampson Avenue
PO Box 1599
Lakewood, NJ 08701-1017

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05400000108D

Dear Ms. Grauso:

This letter obligates $194,063 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 the Township of Lakewood PO Box 1599 Lakewood, NJ 08701		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY426	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 5 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
078254588	0239	Tinia Lowman

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	2,412	2,412	2,412
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	3	3	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		
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:
NJ054000001

Calculations Based on Unit Months:				
14	Limited vacancies		27	
15	**Total Unit Months**	**2,472**	**2,472**	**2,412**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			201
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)	$360.47	$377.20
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$368.40	$385.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$910,685	$952,956
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$209.81	$209.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$518,650	$518,650
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	$2,675	$2,675
11	Funding for resident participation activities	$5,025	$5,025
12	Asset management fee	$9,888	$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)	**$22,532**	**$12,644**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,451,867**	**$1,484,250**
Part B. Formula Income			
01	PUM formula income	$231.38	$231.38
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$231.38	$231.38
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$571,971**	**$571,971**
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)	$879,896	$912,279
02	Cost of independent audit (Same as Part A, Line 10)	$2,675	$2,675
03	Formula amount (greater of Part D, Lines 01 or 02)	**$879,896**	**$912,279**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$912,279
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. Mary Jo Grauso
Executive Director
Housing Authority of the Township of Lakewood
317 Sampson Avenue
PO Box 1599
Lakewood, NJ 08701-1017

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05400000208D

Dear Ms. Grauso:

This letter obligates $152,326 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 the Township of Lakewood PO Box 1599 Lakewood, NJ 08701		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY426	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 5 4 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
078254588	0239	Tinia Lowman

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	710	710	710
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	28	28	
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:
NJ054000002

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**744**	**744**	**710**
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)	$488.16	$377.20
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$498.90	$385.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$371,182	$286,812
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$417.91	$417.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$310,925	$310,925
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	$805	$805
11	Funding for resident participation activities	$1,475	$1,475
12	Asset management fee	$2,976	$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)	**$6,744**	**$3,768**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$688,851**	**$601,505**
Part B. Formula Income			
01	PUM formula income	$297.53	$297.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$297.53	$297.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$221,362**	**$221,362**
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)	$467,489	$380,143
02	Cost of independent audit (Same as Part A, Line 10)	$805	$805
03	Formula amount (greater of Part D, Lines 01 or 02)	**$467,489**	**$380,143**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$380,143
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	NJ055000001	$ 522,628	$ 464,930	$ 310,194	$ 154,736	$ 154,736		$ -	
	Total	**$ 522,628**	**$ 464,930**	**$ 310,194**	**$ 154,736**	**$ 154,736**	**$ -**	**$ -**	**$ -**

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. Roselyn J. Anderson
Executive Director
Englewood Housing Authority
111 West Street
Englewood, NJ 07631-2341

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05500000108D

Dear Ms. Anderson:

This letter obligates $154,736 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 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
Englewood Housing Authority 111 West Street Englewood, NJ 07631		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-1000	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 5 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
078717865	0239	Larry Taylor

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	1,824	1,824	1,824
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	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:
NJ055000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,824**	**1,824**	**1,824**
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)	$337.20	$337.20
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$344.62	$344.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$628,587	$628,587
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$157.34	$159.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$286,988	$290,016
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,642	$16,642
10	Cost of independent audit	$5,274	$5,274
11	Funding for resident participation activities	$3,800	$3,800
12	Asset management fee	$0	$0
13	Information technology fee	$3,648	$3,648
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$29,364**	**$29,364**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$944,939**	**$947,967**
Part B. Formula Income			
01	PUM formula income	$233.19	$233.19
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$233.19	$233.19
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$425,339**	**$425,339**
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)	$519,600	$522,628
02	Cost of independent audit (Same as Part A, Line 10)	$5,274	$5,274
03	Formula amount (greater of Part D, Lines 01 or 02)	**$519,600**	**$522,628**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$522,628
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	NJ056000001	$ 330,679	$ 294,172	$ 235,143	$ 59,029	$ 59,029		$ -	
	Total	**$ 330,679**	**$ 294,172**	**$ 235,143**	**$ 59,029**	**$ 59,029**	**$ -**	**$ -**	**$ -**

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. Grace Dekker
Executive Director
Berkeley Housing Authority
44 Frederick Drive
Bayville, NJ 08721-1706

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05600000108D

Dear Mrs. Dekker:

This letter obligates $59,029 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:

Berkeley Housing Authority
44 Frederick Drive
Bayville, NJ 08721

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

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

4. ACC Number: NY-476

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

6. Operating Fund Project Number: N J 0 5 6 0 0 0 0 0 1

7. DUNS Number: 081988743

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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	825	825	825
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	15		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ056000001

Calculations Based on Unit Months:

14	Limited vacancies		15	
15	**Total Unit Months**	**840**	**840**	**825**
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)	$420.19	$420.19
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$429.43	$429.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$360,721	$360,721
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$208.94	$208.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$175,510	$175,510
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,098	$1,098
10	Cost of independent audit	$4,380	$4,380
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)	**$8,883**	**$8,883**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$545,114**	**$545,114**
Part B. Formula Income			
01	PUM formula income	$255.28	$255.28
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$255.28	$255.28
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$214,435**	**$214,435**
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)	$330,679	$330,679
02	Cost of independent audit (Same as Part A, Line 10)	$4,380	$4,380
03	Formula amount (greater of Part D, Lines 01 or 02)	**$330,679**	**$330,679**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$330,679
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 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	NJ057000001	$ 168,875	$ 150,231	$ 121,058	$ 29,173	$ 29,173		$ -	
	Total	**$ 168,875**	**$ 150,231**	**$ 121,058**	**$ 29,173**	**$ 29,173**	**$ -**	**$ -**	**$ -**

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 Caverly
Executive Director
Belmar Housing Authority
710 8th Avenue
Belmar, NJ 07719-2753

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05700000108D

Dear Mr. Caverly:

This letter obligates $29,173 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:		2. Funding Period: 01/01/2008 to 12/31/2008
Belmar Housing Authority 710 8th Avenue Belmar, NJ 07719		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-447	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 5 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
145912817	0239	Larry Taylor

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		1		49

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	577	577	577
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	11		
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:
NJ057000001

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**600**	**588**	**589**
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)	$347.29	$347.29
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$354.93	$354.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$208,699	$208,699
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$177.28	$177.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$104,241	$104,241
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,833	$7,617
10	Cost of independent audit	$5,000	$4,800
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)	**$18,258**	**$14,842**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$331,198**	**$327,782**
Part B. Formula Income			
01	PUM formula income	$270.25	$270.25
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$270.25	$270.25
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$158,907**	**$158,907**
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)	$172,291	$168,875
02	Cost of independent audit (Same as Part A, Line 10)	$5,000	$4,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$172,291**	**$168,875**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$168,875
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	NJ058000001	$ 797,857	$ 709,774	$ 618,985	$ 90,789	$ 90,789		$ -	
	Total	**$ 797,857**	**$ 709,774**	**$ 618,985**	**$ 90,789**	**$ 90,789**	**$ -**	**$ -**	**$ -**

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.
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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. Thomas Woodford
Executive Director (Acting)
Salem Housing Authority
205 7th Street
Salem, NJ 08079-1040

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05800000108D

Dear Mr. Woodford:

This letter obligates $90,789 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 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
Salem Housing Authority 205 7th Street Salem, NJ 08079		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY456	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 5 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
965396278	0239	George Davenel

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
210		0		30		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	1,663	1,663	1,663
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	60	60	
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		48	
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	341		
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:
NJ058000001

Calculations Based on Unit Months:				
14	Limited vacancies		65	
15	**Total Unit Months**	**2,160**	**1,884**	**1,711**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			143
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$377.39	$377.39
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$385.69	$385.69
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$726,640	$726,640
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$256.68	$256.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$483,585	$483,585
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	$6,350	$6,350
11	Funding for resident participation activities	$3,575	$3,575
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)	**$14,245**	**$14,245**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,224,470**	**$1,224,470**
Part B. Formula Income			
01	PUM formula income	$226.44	$226.44
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$226.44	$226.44
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$426,613**	**$426,613**
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)	$797,857	$797,857
02	Cost of independent audit (Same as Part A, Line 10)	$6,350	$6,350
03	Formula amount (greater of Part D, Lines 01 or 02)	**$797,857**	**$797,857**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$797,857
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	NJ059000001	$ 490,483	$ 436,334	$ 362,915	$ 73,419	$ 73,419		$ -	
2	NJ059000002	$ 465,363	$ 413,987	$ 290,332	$ 123,655	$ 123,655		$ -	
	Total	**$ 955,846**	**$ 850,321**	**$ 653,247**	**$ 197,074**	**$ 197,074**	**$ -**	**$ -**	**$ -**

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

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.
Column B: Prorated CY 2008 eligibility at 88.96 percent proration.
Column C: Total amount funded to the project previously in three rounds of funding.
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA.
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Hargrove
Executive Director
Pleasantville Housing Authority
156 N Main Street
Pleasantville, NJ 08232-2569

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05900000108D

Dear Mr. Hargrove:

This letter obligates $73,419 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
Pleasantville Housing Authority 156 N Main Street Pleasantville, NJ 08232		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-233	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 5 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042433792	0239	Jenny Tsao

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
130		0		0		130

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	1,528	1,528	1,528
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:
NJ059000001

Calculations Based on Unit Months:				
14	Limited vacancies		32	
15	**Total Unit Months**	**1,560**	**1,560**	**1,528**
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)	$266.35	$266.35
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$272.21	$272.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$424,648	$424,648
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$140.98	$140.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$219,929	$219,929
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	$3,950	$3,598
11	Funding for resident participation activities	$3,175	$3,175
12	Asset management fee	$3,120	$3,120
13	Information technology fee	$3,120	$3,120
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)	**$13,365**	**$13,013**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$657,942**	**$657,590**
Part B. Formula Income			
01	PUM formula income	$215.77	$215.77
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$215.77	$215.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$336,601**	**$336,601**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$169,494	$169,494
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$169,494**	**$169,494**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$490,835	$490,483
02	Cost of independent audit (Same as Part A, Line 10)	$3,950	$3,598
03	Formula amount (greater of Part D, Lines 01 or 02)	**$490,835**	**$490,483**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$490,483
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. Charles Hargrove
Executive Director
Pleasantville Housing Authority
156 N Main Street
Pleasantville, NJ 08232-2569

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ05900000208D

Dear Mr. Hargrove:

This letter obligates $123,655 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
Pleasantville Housing Authority 156 N Main Street Pleasantville, NJ 08232		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-233	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 5 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042433792	0239	Jenny Tsao

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		36		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	432	432	432
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	492	492	492
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)	1,248		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ059000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,172**	**924**	**924**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			77
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		1,248	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$382.86	$382.86
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$391.28	$391.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$374,064	$361,543
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$114.27	$272.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$109,242	$251,966
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	$3,950	$3,597
11	Funding for resident participation activities	$1,925	$1,925
12	Asset management fee	$4,408	$4,344
13	Information technology fee	$4,408	$4,344
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)	**$14,691**	**$14,210**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$497,997**	**$627,719**
Part B. Formula Income			
01	PUM formula income	$236.78	$284.36
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$236.78	$284.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$226,362**	**$262,749**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$103,869	$100,393
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$103,869**	**$100,393**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$375,504	$465,363
02	Cost of independent audit (Same as Part A, Line 10)	$3,950	$3,597
03	Formula amount (greater of Part D, Lines 01 or 02)	**$375,504**	**$465,363**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$465,363
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	NJ060000001	$ 291,689	$ 259,487	$ 192,874	$ 66,613	$ 66,613		$ -	
	Total	**$ 291,689**	**$ 259,487**	**$ 192,874**	**$ 66,613**	**$ 66,613**	**$ -**	**$ -**	**$ -**

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
Keansburg Housing Authority
1 Church Street
Keansburg, NJ 07734-2054

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06000000108D

Dear :

This letter obligates $66,613 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

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Keansburg Housing Authority 1 Church Street Keansburg, NJ 07734		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY 471	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
048229074	0239	Sharon C. Smith

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	943	943	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	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	17		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ060000001

Calculations Based on Unit Months:

14	Limited vacancies		17	
15	**Total Unit Months**	**960**	**960**	**943**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			79

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)	$348.53	$348.53
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$356.20	$356.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$341,952	$341,952
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$191.64	$191.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$183,974	$183,974
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,828	$4,828
10	Cost of independent audit	$2,147	$2,147
11	Funding for resident participation activities	$1,975	$1,975
12	Asset management fee	$0	$0
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)	**$10,870**	**$10,870**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$536,796**	**$536,796**
Part B. Formula Income			
01	PUM formula income	$255.32	$255.32
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$255.32	$255.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$245,107**	**$245,107**
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)	$291,689	$291,689
02	Cost of independent audit (Same as Part A, Line 10)	$2,147	$2,147
03	Formula amount (greater of Part D, Lines 01 or 02)	**$291,689**	**$291,689**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$291,689
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	NJ061000001	$ 304,639	$ 271,007	$ 113,225	$ 157,782	$ 157,782		$ -	
2	NJ061000002	$ 336,321	$ 299,191	$ 231,071	$ 68,120	$ 68,120		$ -	
3	NJ061000003	$ 344,730	$ 306,672	$ 231,071	$ 75,601	$ 75,601		$ -	
4	NJ061000004	$ 347,662	$ 309,280	$ 254,178	$ 55,102	$ 55,102		$ -	
5	NJ061000005	$ 319,066	$ 283,841	$ 207,964	$ 75,877	$ 75,877		$ -	
6	NJ061000006	$ 264,012	$ 234,865	$ 129,400	$ 105,465	$ 105,465		$ -	
	Total	**$ 1,916,430**	**$ 1,704,856**	**$ 1,166,909**	**$ 537,947**	**$ 537,947**	**$ -**	**$ -**	**$ -**

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. Dale P. Gravett
Executive Director
Millville Housing Authority
122 East Main Street
PO Box 803
Millville, NJ 08332-0803

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06100000108D

Dear Mr. Gravett:

This letter obligates $157,782 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:

Millville Housing Authority
PO Box 803
Millville, NJ 08332

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

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

4. ACC Number: NY 494

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

6. Operating Fund Project Number: N J 0 6 1 0 0 0 0 0 1

7. DUNS Number: 020060513

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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
49		0		0		49

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	574	574	574
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	14		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ061000001

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**588**	**588**	**574**
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)	$385.68	$385.68
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$394.16	$394.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$231,766	$231,766
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$280.73	$280.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$165,069	$165,069
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	$1,925	$1,925
11	Funding for resident participation activities	$1,200	$1,200
12	Asset management fee	$2,352	$2,352
13	Information technology fee	$1,176	$1,176
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,653**	**$6,653**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$403,488**	**$403,488**
Part B. Formula Income			
01	PUM formula income	$190.85	$190.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.85	$190.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$112,220**	**$112,220**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$10,696	$13,371
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$10,696**	**$13,371**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$301,964	$304,639
02	Cost of independent audit (Same as Part A, Line 10)	$1,925	$1,925
03	Formula amount (greater of Part D, Lines 01 or 02)	**$301,964**	**$304,639**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$304,639
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. Dale P. Gravett
Executive Director
Millville Housing Authority
122 East Main Street
PO Box 803
Millville, NJ 08332-0803

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06100000208D

Dear Mr. Gravett:

This letter obligates $68,120 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
Millville Housing Authority PO Box 803 Millville, NJ 08332		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY 494	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 1 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
020060513	0239	Sharon C. Smith

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:
NJ061000002

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)	$283.04	$283.04
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$289.27	$289.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$347,124	$347,124
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$168.89	$168.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$202,668	$202,668
Add-Ons			
07	Self-sufficiency	$9,813	$9,813
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,225	$11,225
10	Cost of independent audit	$3,928	$3,928
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$4,800	$4,800
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)	**$34,641**	**$34,641**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$584,433**	**$584,433**
Part B. Formula Income			
01	PUM formula income	$229.50	$229.50
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$229.50	$229.50
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$275,400**	**$275,400**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$21,828	$27,288
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$21,828**	**$27,288**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$330,861	$336,321
02	Cost of independent audit (Same as Part A, Line 10)	$3,928	$3,928
03	Formula amount (greater of Part D, Lines 01 or 02)	**$330,861**	**$336,321**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$336,321
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. Dale P. Gravett
Executive Director
Millville Housing Authority
122 East Main Street
PO Box 803
Millville, NJ 08332-0803

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06100000308D

Dear Mr. Gravett:

This letter obligates $75,601 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
Millville Housing Authority PO Box 803 Millville, NJ 08332	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY 494	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 1 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
020060513	0239	Sharon C. Smith

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	1,128	1,128	1,128
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	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:
NJ061000003

Calculations Based on Unit Months:				
14	Limited vacancies		36	
15	**Total Unit Months**	**1,200**	**1,188**	**1,128**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			94
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$280.82	$280.82
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$287.00	$287.00
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$340,956	$340,956
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$176.36	$176.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$209,516	$209,516
Add-Ons			
07	Self-sufficiency	$9,813	$9,813
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,169	$5,169
10	Cost of independent audit	$3,928	$3,928
11	Funding for resident participation activities	$2,350	$2,350
12	Asset management fee	$4,800	$4,800
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)	**$28,460**	**$28,460**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$578,932**	**$578,932**
Part B. Formula Income			
01	PUM formula income	$219.88	$219.88
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$219.88	$219.88
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$261,217**	**$261,217**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$21,610	$27,015
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$21,610**	**$27,015**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$339,325	$344,730
02	Cost of independent audit (Same as Part A, Line 10)	$3,928	$3,928
03	Formula amount (greater of Part D, Lines 01 or 02)	**$339,325**	**$344,730**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$344,730
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. Dale P. Gravett
Executive Director
Millville Housing Authority
122 East Main Street
PO Box 803
Millville, NJ 08332-0803

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06100000408D

Dear Mr. Gravett:

This letter obligates $55,102 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
Millville Housing Authority PO Box 803 Millville, NJ 08332		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY 494	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 1 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
020060513	0239	Sharon C. Smith

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
110		0		0		110

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	1,264	1,264	1,264
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	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:
NJ061000004

Calculations Based on Unit Months:				
14	Limited vacancies		40	
15	**Total Unit Months**	**1,320**	**1,304**	**1,264**
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)	$281.73	$281.73
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$287.93	$287.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$375,461	$375,461
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$168.21	$168.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$219,346	$219,346
Add-Ons			
07	Self-sufficiency	$10,795	$10,795
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,630	$16,630
10	Cost of independent audit	$4,321	$4,321
11	Funding for resident participation activities	$2,625	$2,625
12	Asset management fee	$5,280	$5,280
13	Information technology fee	$2,640	$2,640
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)	**$42,291**	**$42,291**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$637,098**	**$637,098**
Part B. Formula Income			
01	PUM formula income	$244.70	$244.70
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$244.70	$244.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$319,089**	**$319,089**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$23,720	$29,653
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$23,720**	**$29,653**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$341,729	$347,662
02	Cost of independent audit (Same as Part A, Line 10)	$4,321	$4,321
03	Formula amount (greater of Part D, Lines 01 or 02)	**$341,729**	**$347,662**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$347,662
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. Dale P. Gravett
Executive Director
Millville Housing Authority
122 East Main Street
PO Box 803
Millville, NJ 08332-0803

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06100000508D

Dear Mr. Gravett:

This letter obligates $75,877 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)

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Section 1

1. Name and Address of Public Housing Agency:		**2. Funding Period:** 01/01/2008 to 12/31/2008
Millville Housing Authority PO Box 803 Millville, NJ 08332		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY 494	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 1 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
020060513	0239	Sharon C. Smith

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
90		0		0		90

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,061	1,061	1,061
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	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	0		

Operating Fund Project Number:
NJ061000005

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**1,080**	**1,080**	**1,061**
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)	$260.48	$260.48
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$266.21	$266.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$287,507	$287,507
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$143.07	$143.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$154,516	$154,516
Add-Ons			
07	Self-sufficiency	$8,832	$8,832
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,237	$4,237
10	Cost of independent audit	$3,535	$3,535
11	Funding for resident participation activities	$2,200	$2,200
12	Asset management fee	$4,320	$4,320
13	Information technology fee	$2,160	$2,160
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,284**	**$25,284**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$467,307**	**$467,307**
Part B. Formula Income			
01	PUM formula income	$160.00	$160.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$160.00	$160.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$172,800**	**$172,800**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$19,645	$24,559
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$19,645**	**$24,559**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$314,152	$319,066
02	Cost of independent audit (Same as Part A, Line 10)	$3,535	$3,535
03	Formula amount (greater of Part D, Lines 01 or 02)	**$314,152**	**$319,066**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$319,066
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. Dale P. Gravett
Executive Director
Millville Housing Authority
122 East Main Street
PO Box 803
Millville, NJ 08332-0803

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06100000608D

Dear Mr. Gravett:

This letter obligates $105,465 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:

Millville Housing Authority
PO Box 803
Millville, NJ 08332

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

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

4. ACC Number: NY 494

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

6. Operating Fund Project Number: N J 0 6 1 0 0 0 0 0 6

7. DUNS Number: 020060513

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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	556	556	556
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	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	0		

Operating Fund Project Number:
NJ061000006

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**648**	**575**	**556**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			46
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$322.60	$322.60
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$329.70	$329.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$189,578	$189,578
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$346.17	$346.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$199,048	$199,048
Add-Ons			
07	Self-sufficiency	$2,748	$2,748
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$2,121	$2,121
11	Funding for resident participation activities	$1,150	$1,150
12	Asset management fee	$2,592	$2,592
13	Information technology fee	$1,296	$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)	**$9,907**	**$9,907**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$398,533**	**$398,533**
Part B. Formula Income			
01	PUM formula income	$256.69	$256.69
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$256.69	$256.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$147,597**	**$147,597**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$10,459	$13,076
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$10,459**	**$13,076**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$261,395	$264,012
02	Cost of independent audit (Same as Part A, Line 10)	$2,121	$2,121
03	Formula amount (greater of Part D, Lines 01 or 02)	**$261,395**	**$264,012**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$264,012
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	NJ062000001	$ 309,100	$ 274,975	$ 182,483	$ 92,492	$ 92,492		$ -	
	Total	**$ 309,100**	**$ 274,975**	**$ 182,483**	**$ 92,492**	**$ 92,492**	**$ -**	**$ -**	**$ -**

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 Noble
Executive Director
Cape May Housing Authority
639 Lafayette Street
Cape May, NJ 08204-1518

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06200000108D

Dear Mr. Noble:

This letter obligates $92,492 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)

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:

Cape May Housing Authority
639 Lafayette Street
Cape May, NJ 08204

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

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

4. ACC Number: NY-495

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

6. Operating Fund Project Number: N J 0 6 2 0 0 0 0 0 1

7. DUNS Number: 028066249

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Larry Taylor

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
1,020		0		0		1,020

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	990	990	990
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	4	4	
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:
NJ062000001

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**1,020**	**1,008**	**1,002**
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)	$303.68	$303.68
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$310.36	$310.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$312,843	$312,843
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$240.93	$240.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$242,857	$242,857
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,167	$2,167
10	Cost of independent audit	$12,475	$12,475
11	Funding for resident participation activities	$2,100	$2,100
12	Asset management fee	$2,040	$2,040
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)	**$20,822**	**$20,822**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$576,522**	**$576,522**
Part B. Formula Income			
01	PUM formula income	$265.30	$265.30
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$265.30	$265.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$267,422**	**$267,422**
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)	$309,100	$309,100
02	Cost of independent audit (Same as Part A, Line 10)	$12,475	$12,475
03	Formula amount (greater of Part D, Lines 01 or 02)	**$309,100**	**$309,100**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$309,100
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	NJ063000001	$ 139,490	$ 124,090	$ 469,553	$ (345,463)	$ -		$ -	
2	NJ063000002	$ 509,185	$ 452,971	$ 381,277	$ 71,694	$ 71,694		$ -	
3	NJ063000003	$ 966,015	$ 859,367	$ 140,866	$ 718,501	$ 330,268		$ -	
4	NJ063000004	$ 103,936	$ 92,461	$ 135,231	$ (42,770)	$ -		$ -	
	Total	**$ 1,718,626**	**$ 1,528,889**	**$ 1,126,927**	**$ 401,962**	**$ 401,962**	**$ -**	**$ -**	**$ -**

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. Jacqueline Jones
Executive Director
Vineland Housing Authority
191 W Chestnut Avenue
Vineland, NJ 08360-5417

Dear Ms. Jones:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06300000108D

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
Vineland Housing Authority 191 W Chestnut Avenue Vineland, NJ 08360		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY 494	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
046026688	0239	Sharon C. Smith

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
125		0		0		125

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,495	1,495	1,495
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:
NJ063000001

Calculations Based on Unit Months:

14	Limited vacancies		5	
15	**Total Unit Months**	**1,500**	**1,500**	**1,495**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			125

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)	$276.85	$276.85
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$282.94	$282.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$424,410	$424,410
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$213.65	$24.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$320,475	$36,525
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$7,720	$7,720
10	Cost of independent audit	$5,195	$5,195
11	Funding for resident participation activities	$3,125	$3,125
12	Asset management fee	$6,000	$6,000
13	Information technology fee	$3,000	$3,000
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,040**	**$25,040**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$769,925**	**$485,975**
Part B. Formula Income			
01	PUM formula income	$230.99	$230.99
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$230.99	$230.99
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$346,485**	**$346,485**
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)	$423,440	$139,490
02	Cost of independent audit (Same as Part A, Line 10)	$5,195	$5,195
03	Formula amount (greater of Part D, Lines 01 or 02)	**$423,440**	**$139,490**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$139,490
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. Jacqueline Jones
Executive Director
Vineland Housing Authority
191 W Chestnut Avenue
Vineland, NJ 08360-5417

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06300000208D

Dear Ms. Jones:

This letter obligates $71,694 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:

Vineland Housing Authority
191 W Chestnut Avenue
Vineland, NJ 08360

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

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

4. ACC Number: NY 494

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

6. Operating Fund Project Number: N J 0 6 3 0 0 0 0 0 2

7. DUNS Number: 046026688

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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
203		0		0		203

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	2,428	2,428	2,428
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:
NJ063000002

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**2,436**	**2,436**	**2,428**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			202
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)	$258.36	$258.36
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$264.04	$264.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$643,201	$643,201
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$140.34	$140.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$341,868	$341,868
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$27,647	$27,647
10	Cost of independent audit	$8,436	$8,436
11	Funding for resident participation activities	$5,050	$5,050
12	Asset management fee	$9,744	$9,744
13	Information technology fee	$4,872	$4,872
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)	**$55,749**	**$55,749**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,040,818**	**$1,040,818**
Part B. Formula Income			
01	PUM formula income	$218.24	$218.24
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$218.24	$218.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$531,633**	**$531,633**
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)	$509,185	$509,185
02	Cost of independent audit (Same as Part A, Line 10)	$8,436	$8,436
03	Formula amount (greater of Part D, Lines 01 or 02)	**$509,185**	**$509,185**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$509,185
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

Ms. Jacqueline Jones
Executive Director
Vineland Housing Authority
191 W Chestnut Avenue
Vineland, NJ 08360-5417

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06300000308D

Dear Ms. Jones:

This letter obligates $330,268 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:

Vineland Housing Authority
191 W Chestnut Avenue
Vineland, NJ 08360

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

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

4. ACC Number: NY 494

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

6. Operating Fund Project Number: N J 0 6 3 0 0 0 0 0 3

7. DUNS Number: 046026688

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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	2,386	2,386	2,386
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	14		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ063000003

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**2,400**	**2,400**	**2,386**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			199
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$413.30	$413.30
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$422.39	$422.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,013,736	$1,013,736
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$225.41	$225.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$540,984	$540,984
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,984	$18,984
10	Cost of independent audit	$8,312	$8,312
11	Funding for resident participation activities	$4,975	$4,975
12	Asset management fee	$9,600	$9,600
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)	**$46,671**	**$46,671**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,601,391**	**$1,601,391**
Part B. Formula Income			
01	PUM formula income	$264.74	$264.74
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$264.74	$264.74
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$635,376**	**$635,376**
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)	$966,015	$966,015
02	Cost of independent audit (Same as Part A, Line 10)	$8,312	$8,312
03	Formula amount (greater of Part D, Lines 01 or 02)	**$966,015**	**$966,015**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$966,015
02	Adjustment due to availability of funds		$0
03	HUD discretionary adjustments		$0
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		**$0**

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. Jacqueline Jones
Executive Director
Vineland Housing Authority
191 W Chestnut Avenue
Vineland, NJ 08360-5417

Dear Ms. Jones:

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06300000408D

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:

Vineland Housing Authority
191 W Chestnut Avenue
Vineland, NJ 08360

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

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

4. ACC Number: NY 494

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

6. Operating Fund Project Number: N J 0 6 3 0 0 0 0 0 4

7. DUNS Number: 046026688

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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	856	856	856
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:
NJ063000004

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**864**	**864**	**856**
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)	$379.38	$379.38
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.73	$387.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$334,999	$334,999
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$30.61	$30.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$26,447	$26,447
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$35,708	$35,708
10	Cost of independent audit	$2,992	$2,992
11	Funding for resident participation activities	$1,775	$1,775
12	Asset management fee	$3,456	$3,456
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)	**$45,659**	**$45,659**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$407,105**	**$407,105**
Part B. Formula Income			
01	PUM formula income	$350.89	$350.89
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$350.89	$350.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$303,169**	**$303,169**
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)	$103,936	$103,936
02	Cost of independent audit (Same as Part A, Line 10)	$2,992	$2,992
03	Formula amount (greater of Part D, Lines 01 or 02)	**$103,936**	**$103,936**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$103,936
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	NJ064000001	$ 252,977	$ 225,048	$ 203,004	$ 22,044	$ 22,044		$ -	
	Total	**$ 252,977**	**$ 225,048**	**$ 203,004**	**$ 22,044**	**$ 22,044**	**$ -**	**$ -**	**$ -**

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. Joseph Gallagher
Executive Director
Haddon Housing Authority
25 Wynnewood Avenue
Westmont, NJ 08108-2740

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06400000108D

Dear Mr. Gallagher:

This letter obligates $22,044 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
Haddon Housing Authority 25 Wynnewood Avenue Westmont, NJ 08108		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-497	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
122919231	0239	Sharon C. Smith

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	1,126	1,126	1,126
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	74		
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:
NJ064000001

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	**Total Unit Months**	**1,200**	**1,186**	**1,126**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			94

Special Provision for Calculation Of Utilities Expense Level:

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

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$311.33	$311.33
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$318.18	$318.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$377,361	$377,361
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$121.20	$121.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$143,743	$143,743
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,914	$11,914
10	Cost of independent audit	$12,100	$12,100
11	Funding for resident participation activities	$2,350	$2,350
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)	**$28,764**	**$28,764**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$549,868**	**$549,868**
Part B. Formula Income			
01	PUM formula income	$0.00	$250.33
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	$250.33
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$296,891**
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)	$549,868	$252,977
02	Cost of independent audit (Same as Part A, Line 10)	$12,100	$12,100
03	Formula amount (greater of Part D, Lines 01 or 02)	**$549,868**	**$252,977**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$252,977
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	NJ065000001	$ 882,622	$ 785,181	$ 597,031	$ 188,150	$ 188,150		$ -	
	Total	**$ 882,622**	**$ 785,181**	**$ 597,031**	**$ 188,150**	**$ 188,150**	**$ -**	**$ -**	**$ -**

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 Gage
Executive Director
Brick Housing Authority
165 Chambers Bridge Road
Brick Town, NJ 08723

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06500000108D

Dear Ms. Gage:

This letter obligates $188,150 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
Brick Housing Authority 165 Chambers Bridge Road Brick Town, NJ 08723		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY521	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
7869837	0239	Tinia Lowman

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
3,192		0		0		3,192

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	3,192	3,192	3,192
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:
NJ065000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,192**	**3,192**	**3,192**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			266
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)	$332.03	$332.03
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$339.33	$339.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,083,141	$1,083,141
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$166.76	$166.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$532,298	$532,298
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,519	$4,519
10	Cost of independent audit	$6,421	$6,421
11	Funding for resident participation activities	$6,650	$6,650
12	Asset management fee	$12,768	$0
13	Information technology fee	$6,384	$6,384
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)	**$36,742**	**$23,974**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,652,181**	**$1,639,413**
Part B. Formula Income			
01	PUM formula income	$237.09	$237.09
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$237.09	$237.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$756,791**	**$756,791**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$0	$0
03	Other	$237	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$237**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$895,627	$882,622
02	Cost of independent audit (Same as Part A, Line 10)	$6,421	$6,421
03	Formula amount (greater of Part D, Lines 01 or 02)	**$895,627**	**$882,622**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$882,622
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	NJ066000001	$ 547,905	$ 487,416	$ 335,831	$ 151,585	$ 151,585		$ -	
	Total	**$ 547,905**	**$ 487,416**	**$ 335,831**	**$ 151,585**	**$ 151,585**	**$ -**	**$ -**	**$ -**

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 Ferguson
Executive Director
Housing Authority City of Linden
1601 Dill Avenue
Linden, NJ 07036-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06600000108D

Dear Ms. Ferguson:

This letter obligates $151,585 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 City of Linden 1601 Dill Avenue Linden, NJ 07036		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-519	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042426143	0239	Jenny Tsao

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
201		0		0		201

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	2,400	2,400	2,400
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:
NJ066000001

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	**Total Unit Months**	**2,412**	**2,400**	**2,412**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			201

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)	$345.09	$345.09
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$352.68	$352.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$846,432	$846,432
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$129.57	$129.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$310,968	$310,968
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$35,915	$35,731
10	Cost of independent audit	$3,618	$3,605
11	Funding for resident participation activities	$5,025	$5,025
12	Asset management fee	$4,824	$4,824
13	Information technology fee	$4,824	$4,824
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)	**$54,206**	**$54,009**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,211,606**	**$1,211,409**
Part B. Formula Income			
01	PUM formula income	$276.46	$276.46
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$276.46	$276.46
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$663,504**	**$663,504**
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)	$548,102	$547,905
02	Cost of independent audit (Same as Part A, Line 10)	$3,618	$3,605
03	Formula amount (greater of Part D, Lines 01 or 02)	**$548,102**	**$547,905**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$547,905
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	NJ067000001	$ 450,466	$ 400,735	$ 249,322	$ 151,413	$ 151,413		$ -	
2	NJ067000002	$ 294,656	$ 262,126	$ 164,484	$ 97,642	$ 97,642		$ -	
3	NJ067000003	$ 169,402	$ 150,700	$ 51,942	$ 98,758	$ 98,758		$ -	
4	NJ067000004	$ 228,712	$ 203,462	$ 171,409	$ 32,053	$ 32,053		$ -	
5	NJ067000005	$ 86,595	$ 77,035	$ 62,331	$ 14,704	$ 14,704		$ -	
6	NJ067000006	$ 268,632	$ 238,975	$ 173,140	$ 65,835	$ 65,835		$ -	
	Total	**$ 1,498,463**	**$ 1,333,033**	**$ 872,628**	**$ 460,405**	**$ 460,405**	**$ -**	**$ -**	**$ -**

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. Domingo Senande
Executive Director
Bergen County Housing Authority
25 Rockwood Place
Suite 205
Englewood, NJ 07631-4963

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06700000108D

Dear Mr. Senande:

This letter obligates $151,413 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
Bergen County Housing Authority 25 Rockwood Place Englewood, NJ 07631	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-197	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
131372000	0239	Larry Taylor

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
143		0		0		143

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	1,678	1,678	1,678
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	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:
NJ067000001

Calculations Based on Unit Months:

14	Limited vacancies		26	
15	**Total Unit Months**	**1,716**	**1,704**	**1,690**
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)	$347.33	$347.33
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$354.97	$354.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$604,869	$604,869
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$126.85	$126.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$216,152	$216,152
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,712	$20,057
10	Cost of independent audit	$439	$437
11	Funding for resident participation activities	$3,525	$3,525
12	Asset management fee	$6,864	$6,864
13	Information technology fee	$3,432	$3,432
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)	**$34,972**	**$34,315**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$855,993**	**$855,336**
Part B. Formula Income			
01	PUM formula income	$237.60	$237.60
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$237.60	$237.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$404,870**	**$404,870**
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)	$451,123	$450,466
02	Cost of independent audit (Same as Part A, Line 10)	$439	$437
03	Formula amount (greater of Part D, Lines 01 or 02)	**$451,123**	**$450,466**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$450,466
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. Domingo Senande
Executive Director
Bergen County Housing Authority
25 Rockwood Place
Suite 205
Englewood, NJ 07631-4963

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06700000208D

Dear Mr. Senande:

This letter obligates $97,642 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:

Bergen County Housing Authority
25 Rockwood Place
Englewood, NJ 07631

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

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

4. ACC Number: P-197

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

6. Operating Fund Project Number: N J 0 6 7 0 0 0 0 0 2

7. DUNS Number: 131372000

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Larry Taylor

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
95		0		0		95

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	1,122	1,122	1,122
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	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:
NJ067000002

Calculations Based on Unit Months:

14	Limited vacancies		6	
15	**Total Unit Months**	**1,140**	**1,128**	**1,134**
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)	$338.49	$338.49
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$345.94	$345.94
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$390,220	$390,220
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$87.51	$87.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$98,711	$98,711
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$14,046	$13,392
10	Cost of independent audit	$283	$281
11	Funding for resident participation activities	$2,375	$2,375
12	Asset management fee	$4,560	$4,560
13	Information technology fee	$2,280	$2,280
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,544**	**$22,888**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$512,475**	**$511,819**
Part B. Formula Income			
01	PUM formula income	$192.52	$192.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.52	$192.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$217,163**	**$217,163**
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)	$295,312	$294,656
02	Cost of independent audit (Same as Part A, Line 10)	$283	$281
03	Formula amount (greater of Part D, Lines 01 or 02)	**$295,312**	**$294,656**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$294,656
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. Domingo Senande
Executive Director
Bergen County Housing Authority
25 Rockwood Place
Suite 205
Englewood, NJ 07631-4963

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06700000308D

Dear Mr. Senande:

This letter obligates $98,758 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)

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
Bergen County Housing Authority 25 Rockwood Place Englewood, NJ 07631	**3. Type of Submission:** ☑ Original ☐ Revision No.____

4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-197	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 7 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
131372000	0239	Larry Taylor

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	345	345	345
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:
NJ067000003

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**360**	**348**	**357**
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)	$478.42	$478.42
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$488.95	$488.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$170,155	$170,155
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$118.35	$118.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$41,186	$41,186
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,168	$11,515
10	Cost of independent audit	$89	$89
11	Funding for resident participation activities	$750	$750
12	Asset management fee	$1,440	$1,440
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)	**$15,167**	**$14,514**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$226,508**	**$225,855**
Part B. Formula Income			
01	PUM formula income	$162.22	$162.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$162.22	$162.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$56,453**	**$56,453**
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)	$170,055	$169,402
02	Cost of independent audit (Same as Part A, Line 10)	$89	$89
03	Formula amount (greater of Part D, Lines 01 or 02)	**$170,055**	**$169,402**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$169,402
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. Domingo Senande
Executive Director
Bergen County Housing Authority
25 Rockwood Place
Suite 205
Englewood, NJ 07631-4963

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06700000408D

Dear Mr. Senande:

This letter obligates $32,053 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
Bergen County Housing Authority 25 Rockwood Place Englewood, NJ 07631		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-197	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 7 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
131372000	0239	Larry Taylor

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
99		0		0		99

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	1,173	1,173	1,173
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:
NJ067000004

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**1,188**	**1,176**	**1,185**
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)	$328.21	$328.21
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$335.43	$335.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$394,466	$394,466
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$78.74	$78.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$92,598	$92,598
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,515	$19,860
10	Cost of independent audit	$295	$293
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$4,752	$4,752
13	Information technology fee	$2,376	$2,376
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)	**$30,413**	**$29,756**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$517,477**	**$516,820**
Part B. Formula Income			
01	PUM formula income	$244.99	$244.99
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$244.99	$244.99
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$288,108**	**$288,108**
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)	$229,369	$228,712
02	Cost of independent audit (Same as Part A, Line 10)	$295	$293
03	Formula amount (greater of Part D, Lines 01 or 02)	**$229,369**	**$228,712**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$228,712
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. Domingo Senande
Executive Director
Bergen County Housing Authority
25 Rockwood Place
Suite 205
Englewood, NJ 07631-4963

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06700000508D

Dear Mr. Senande:

This letter obligates $14,704 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
Bergen County Housing Authority 25 Rockwood Place Englewood, NJ 07631		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-197	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 7 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
131372000	0239	Larry Taylor

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	431	431	431
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	1		
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:
NJ067000005

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**432**	**432**	**431**
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)	$473.13	$473.13
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$483.54	$483.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$208,889	$208,889
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$93.64	$94.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$40,452	$40,612
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,865	$13,210
10	Cost of independent audit	$106	$104
11	Funding for resident participation activities	$900	$900
12	Asset management fee	$1,728	$1,728
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)	**$17,463**	**$16,806**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$266,804**	**$266,307**
Part B. Formula Income			
01	PUM formula income	$416.00	$416.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$416.00	$416.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$179,712**	**$179,712**
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)	$87,092	$86,595
02	Cost of independent audit (Same as Part A, Line 10)	$106	$104
03	Formula amount (greater of Part D, Lines 01 or 02)	**$87,092**	**$86,595**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$86,595
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. Domingo Senande
Executive Director
Bergen County Housing Authority
25 Rockwood Place
Suite 205
Englewood, NJ 07631-4963

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06700000608D

Dear Mr. Senande:

This letter obligates $65,835 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
Bergen County Housing Authority 25 Rockwood Place Englewood, NJ 07631		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-197	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 7 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
131372000	0239	Larry Taylor

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	1,187	1,187	1,187
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	1		
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:
NJ067000006

Calculations Based on Unit Months:

14	Limited vacancies		1	
15	**Total Unit Months**	**1,200**	**1,188**	**1,199**
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)	$327.83	$327.83
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$335.04	$335.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$398,028	$398,028
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$119.24	$119.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$141,657	$141,657
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$16,474	$15,820
10	Cost of independent audit	$298	$296
11	Funding for resident participation activities	$2,500	$2,500
12	Asset management fee	$4,800	$4,800
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)	**$26,472**	**$25,816**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$566,157**	**$565,501**
Part B. Formula Income			
01	PUM formula income	$249.89	$249.89
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$249.89	$249.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$296,869**	**$296,869**
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)	$269,288	$268,632
02	Cost of independent audit (Same as Part A, Line 10)	$298	$296
03	Formula amount (greater of Part D, Lines 01 or 02)	**$269,288**	**$268,632**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$268,632
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	NJ068000001	$ 170,370	$ 151,561	$ 102,899	$ 48,662	$ 48,662		$ -	
	Total	**$ 170,370**	**$ 151,561**	**$ 102,899**	**$ 48,662**	**$ 48,662**	**$ -**	**$ -**	**$ -**

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

Ms. Roberta L. Strater
Executive Director
Dover Housing Authority
215 E Blackwell Street
Dover, NJ 07801-4130

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06800000108D

Dear Ms. Strater:

This letter obligates $48,662 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
Dover Housing Authority 215 E Blackwell Street Dover, NJ 07801		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-202	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
151838125	0239	Larry Taylor

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	699	699	699
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:
NJ068000001

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**708**	**708**	**699**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			58
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$355.27	$355.27
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$363.09	$363.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$257,068	$257,068
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$153.66	$153.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$108,791	$108,791
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,317	$14,842
10	Cost of independent audit	$4,138	$4,138
11	Funding for resident participation activities	$1,450	$1,450
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)	**$22,321**	**$21,846**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$388,180**	**$387,705**
Part B. Formula Income			
01	PUM formula income	$306.97	$306.97
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$306.97	$306.97
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$217,335**	**$217,335**
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)	$170,845	$170,370
02	Cost of independent audit (Same as Part A, Line 10)	$4,138	$4,138
03	Formula amount (greater of Part D, Lines 01 or 02)	**$170,845**	**$170,370**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$170,370
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	NJ069000001	$ 169,611	$ 150,886	$ 135,085	$ 15,801	$ 15,801		$ -	
	Total	**$ 169,611**	**$ 150,886**	**$ 135,085**	**$ 15,801**	**$ 15,801**	**$ -**	**$ -**	**$ -**

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 F. Graziano
Executive Director
Freehold Housing Authority
107 Throckmorton Street
Freehold, NJ 07728-1661

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ06900000108D

Dear Mr. Graziano:

This letter obligates $15,801 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
Freehold Housing Authority 107 Throckmorton Street Freehold, NJ 07728		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-226	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 6 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
091389817	0239	Jenny Tsao

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	952	952	952
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	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:
NJ069000001

Calculations Based on Unit Months:

14	Limited vacancies		56	
15	**Total Unit Months**	**1,020**	**1,008**	**964**
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)	$388.18	$388.18
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$396.72	$396.72
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$399,894	$399,894
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$167.92	$167.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$169,263	$169,263
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,895	$15,895
10	Cost of independent audit	$3,865	$3,865
11	Funding for resident participation activities	$2,000	$2,000
12	Asset management fee	$2,040	$2,040
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)	**$25,840**	**$25,840**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$594,997**	**$594,997**
Part B. Formula Income			
01	PUM formula income	$422.01	$422.01
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$422.01	$422.01
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$425,386**	**$425,386**
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)	$169,611	$169,611
02	Cost of independent audit (Same as Part A, Line 10)	$3,865	$3,865
03	Formula amount (greater of Part D, Lines 01 or 02)	**$169,611**	**$169,611**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$169,611
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	NJ070500550	$ 948,210	$ 843,528	$ 643,213	$ 200,315	$ 200,315		$ -	
	Total	**$ 948,210**	**$ 843,528**	**$ 643,213**	**$ 200,315**	**$ 200,315**	**$ -**	**$ -**	**$ -**

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. Lucia Delopoulos
Executive Director
Cliffside Park Housing Authority
500 Gorge Road
Cliffside Park, NJ 07010-2243

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ07050055008D

Dear Ms. Delopoulos:

This letter obligates $200,315 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
Cliffside Park Housing Authority 500 Gorge Road Cliffside Park, NJ 07010		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-531	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 7 0 5 0 0 5 5 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
627289242	0239	Sharon C. Smith

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	4,212	4,212	4,212
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	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:
NJ070500550

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**4,248**	**4,212**	**4,248**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			354
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)	$345.78	$345.78
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$353.39	$353.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,488,479	$1,488,479
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$124.85	$124.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$525,868	$525,868
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$64,046	$64,046
10	Cost of independent audit	$4,200	$4,200
11	Funding for resident participation activities	$8,850	$8,850
12	Asset management fee	$16,992	$0
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)	**$102,584**	**$85,592**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,116,931**	**$2,099,939**
Part B. Formula Income			
01	PUM formula income	$273.44	$273.44
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$273.44	$273.44
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,151,729**	**$1,151,729**
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)	$965,202	$948,210
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)	**$965,202**	**$948,210**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$948,210
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	NJ071000001	$ 123,003	$ 109,423	$ 77,636	$ 31,787	$ 31,787		$ -	
	Total	**$ 123,003**	**$ 109,423**	**$ 77,636**	**$ 31,787**	**$ 31,787**	**$ -**	**$ -**	**$ -**

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 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. Lillian Ciufo
Executive Director
Fort Lee Housing Authority
1403 Teresa Drive
Fort Lee, NJ 07024-2102

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ07100000108D

Dear Mrs. Ciufo:

This letter obligates $31,787 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
Fort Lee Housing Authority 1403 Teresa Drive Fort Lee, NJ 07024		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-1008	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 7 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
617973540	0239	Sharon C. Smith

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	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:
NJ071000001

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)	$375.82	$375.82
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$384.09	$384.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$179,754	$179,754
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$114.86	$114.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$53,754	$53,754
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$11,925	$11,925
10	Cost of independent audit	$828	$828
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)	**$14,713**	**$14,713**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$248,221**	**$248,221**
Part B. Formula Income			
01	PUM formula income	$324.72	$324.72
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$324.72	$324.72
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$151,969**	**$151,969**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$21,402	$26,751
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$21,402**	**$26,751**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$117,654	$123,003
02	Cost of independent audit (Same as Part A, Line 10)	$828	$828
03	Formula amount (greater of Part D, Lines 01 or 02)	**$117,654**	**$123,003**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$123,003
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	NJ073000001	$ 276,144	$ 245,658	$ 179,004	$ 66,654	$ 66,654		$ -	
	Total	**$ 276,144**	**$ 245,658**	**$ 179,004**	**$ 66,654**	**$ 66,654**	**$ -**	**$ -**	**$ -**

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. Sheila Wooster
Executive Director
Borough of Clementon Housing Authority
22 Gibbsboro Road
Clementon, NJ 08021-4034

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ07300000108D

Dear Ms. Wooster:

This letter obligates $66,654 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 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
Borough of Clementon Housing Authority 22 Gibbsboro Road Clementon, NJ 08021		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P-220	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 7 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042363445	0239	Jenny Tsao

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	769	769	769
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	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:
NJ073000001

Calculations Based on Unit Months:				
14	Limited vacancies		59	
15	**Total Unit Months**	**840**	**840**	**769**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			64
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)	$313.68	$313.68
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$320.58	$320.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$269,287	$269,287
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$196.56	$196.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$165,110	$165,110
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,131	$4,131
10	Cost of independent audit	$4,000	$4,000
11	Funding for resident participation activities	$1,600	$1,600
12	Asset management fee	$1,680	$1,680
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)	**$13,091**	**$13,091**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$447,488**	**$447,488**
Part B. Formula Income			
01	PUM formula income	$231.24	$231.24
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$231.24	$231.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$194,242**	**$194,242**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$22,898	$22,898
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$22,898**	**$22,898**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$276,144	$276,144
02	Cost of independent audit (Same as Part A, Line 10)	$4,000	$4,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$276,144**	**$276,144**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$276,144
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	NJ074000001	$ 681,745	$ 606,480	$ 426,727	$ 179,753	$ 179,753		$ -	
	Total	**$ 681,745**	**$ 606,480**	**$ 426,727**	**$ 179,753**	**$ 179,753**	**$ -**	**$ -**	**$ -**

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.
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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. Maria Gransky
Executive Director
Penns Grove Housing Authority
40 S Broad Street
40 South Broad Street
Penns Grove, NJ 08069-1610

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ07400000108D

Dear Ms. Gransky:

This letter obligates $179,753 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
Penns Grove Housing Authority 40 S Broad Street Penns Grove, NJ 08069		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
CA247	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 7 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
8928108	0239	Larry Taylor

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	1,731	1,731	1,731
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	81		
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:
NJ074000001

Calculations Based on Unit Months:				
14	Limited vacancies		55	
15	**Total Unit Months**	**1,824**	**1,798**	**1,731**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			144
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)	$373.89	$373.89
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$382.12	$382.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$687,052	$687,052
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$220.75	$222.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$396,909	$400,379
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,636	$6,636
10	Cost of independent audit	$9,325	$9,325
11	Funding for resident participation activities	$3,600	$3,600
12	Asset management fee	$0	$0
13	Information technology fee	$3,648	$3,648
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,209**	**$23,209**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,107,170**	**$1,110,640**
Part B. Formula Income			
01	PUM formula income	$238.54	$238.54
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$238.54	$238.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$428,895**	**$428,895**
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)	$678,275	$681,745
02	Cost of independent audit (Same as Part A, Line 10)	$9,325	$9,325
03	Formula amount (greater of Part D, Lines 01 or 02)	**$678,275**	**$681,745**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$681,745
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	NJ075000001	$ 84,864	$ 75,495	$ 53,361	$ 22,134	$ 22,134		$ -	
	Total	**$ 84,864**	**$ 75,495**	**$ 53,361**	**$ 22,134**	**$ 22,134**	**$ -**	**$ -**	**$ -**

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. Jack Warren
Executive Director
Edgewater Housing Authority
300 Undercliff Avenue
Edgewater, NJ 07020-1284

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ07500000108D

Dear Mr. Warren:

This letter obligates $22,134 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
Edgewater Housing Authority 300 Undercliff Avenue Edgewater, NJ 07020		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-1006	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 7 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
053830857	0239	Larry Taylor

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:
NJ075000001

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)	$317.74	$317.74
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.73	$324.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$116,903	$116,903
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$107.43	$107.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$38,675	$38,675
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,058	$5,058
10	Cost of independent audit	$3,870	$3,870
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)	**$10,398**	**$10,398**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$165,976**	**$165,976**
Part B. Formula Income			
01	PUM formula income	$246.85	$246.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$246.85	$246.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$88,866**	**$88,866**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$6,203	$7,754
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$6,203**	**$7,754**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$83,313	$84,864
02	Cost of independent audit (Same as Part A, Line 10)	$3,870	$3,870
03	Formula amount (greater of Part D, Lines 01 or 02)	**$83,313**	**$84,864**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$84,864
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	NJ076000001	$ 214,685	$ 190,984	$ 132,070	$ 58,914	$ 58,914		$ -	
	Total	**$ 214,685**	**$ 190,984**	**$ 132,070**	**$ 58,914**	**$ 58,914**	**$ -**	**$ -**	**$ -**

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. Kimberly Woodhull
Executive Director
Newton Housing Authority
32 Liberty Street
Newton, NJ 07860-1723

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ07600000108D

Dear Dr. Woodhull:

This letter obligates $58,914 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
Newton Housing Authority 32 Liberty Street Newton, NJ 07860		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
P216	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 7 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
118873000	0239	Larry Taylor

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	940	940	940
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	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:
NJ076000001

Calculations Based on Unit Months:

14	Limited vacancies		8	
15	**Total Unit Months**	**960**	**948**	**952**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			79

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)	$341.10	$341.10
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$348.60	$348.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$330,473	$330,473
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$168.32	$169.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$159,567	$160,212
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20	$15,485
10	Cost of independent audit	$6	$6,985
11	Funding for resident participation activities	$1,975	$1,975
12	Asset management fee	$0	$0
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)	**$3,921**	**$26,365**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$493,961**	**$517,050**
Part B. Formula Income			
01	PUM formula income	$318.95	$318.95
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$318.95	$318.95
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$302,365**	**$302,365**
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)	$191,596	$214,685
02	Cost of independent audit (Same as Part A, Line 10)	$6	$6,985
03	Formula amount (greater of Part D, Lines 01 or 02)	**$191,596**	**$214,685**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$214,685
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	NJ077000001	$ 308,143	$ 274,124	$ 181,090	$ 93,034	$ 93,034		$ -	
	Total	**$ 308,143**	**$ 274,124**	**$ 181,090**	**$ 93,034**	**$ 93,034**	**$ -**	**$ -**	**$ -**

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.
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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 A. DiVincent
Executive Director
Weehawken Housing Authority
525 Gregory Avenue
Weehawken, NJ 07087-5701

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ07700000108D

Dear Mr. DiVincent:

This letter obligates $93,034 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

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Calculation of Operating Subsidy
PHA-Owned Rental 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
Weehawken Housing Authority 525 Gregory Avenue Weehawken, NJ 07087		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-10001	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 7 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
618037428	0239	Larry Taylor

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
99		0		0		99

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	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:
NJ077000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,188**	**1,188**	**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)	$327.03	$327.03
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$334.22	$334.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$397,053	$397,053
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$95.50	$95.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$113,454	$113,454
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$21,160	$21,160
10	Cost of independent audit	$4,200	$4,200
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$0	$0
13	Information technology fee	$2,376	$2,376
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)	**$30,211**	**$30,211**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$540,718**	**$540,718**
Part B. Formula Income			
01	PUM formula income	$248.24	$248.24
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$248.24	$248.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$294,909**	**$294,909**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$49,860	$62,334
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$49,860**	**$62,334**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$295,669	$308,143
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)	**$295,669**	**$308,143**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$308,143
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	NJ079000001	$ 286,202	$ 254,605	$ 177,386	$ 77,219	$ 77,219		$ -	
	Total	**$ 286,202**	**$ 254,605**	**$ 177,386**	**$ 77,219**	**$ 77,219**	**$ -**	**$ -**	**$ -**

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. Mark Lonetto
Executive Director
Collingswood Housing Authority
30 Washington Avenue
Collingswood, NJ 08108-1545

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ07900000108D

Dear Mr. Lonetto:

This letter obligates $77,219 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
Collingswood Housing Authority 30 Washington Avenue Collingswood, NJ 08108		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
CA249	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 7 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
969984475	0239	Tinia Lowman

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
95		0		0		95

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	1,137	1,137	1,137
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:
NJ079000001

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	**Total Unit Months**	**1,140**	**1,140**	**1,137**
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)	$304.81	$304.81
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$311.52	$311.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$355,133	$355,133
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$184.09	$184.09
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$209,863	$209,863
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,317	$15,317
10	Cost of independent audit	$5,500	$5,500
11	Funding for resident participation activities	$2,375	$2,375
12	Asset management fee	$0	$0
13	Information technology fee	$2,280	$2,280
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,472**	**$25,472**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$590,468**	**$590,468**
Part B. Formula Income			
01	PUM formula income	$267.78	$267.78
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$267.78	$267.78
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$305,269**	**$305,269**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$1,003	$1,003
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$1,003**	**$1,003**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$286,202	$286,202
02	Cost of independent audit (Same as Part A, Line 10)	$5,500	$5,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$286,202**	**$286,202**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$286,202
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	NJ080000001	$ 302,951	$ 269,505	$ 164,893	$ 104,612	$ 104,612		$ -	
2	NJ080000002	$ 367,985	$ 327,359	$ 235,561	$ 91,798	$ 91,798		$ -	
	Total	**$ 670,936**	**$ 596,864**	**$ 400,454**	**$ 196,410**	**$ 196,410**	**$ -**	**$ -**	**$ -**

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 Ciccozzi
Executive Director
Wildwood Housing Authority
3700 New Jersey Avenue
PO Box 1379
Wildwood, NJ 08260-7379

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ08000000108D

Dear Mr. Ciccozzi:

This letter obligates $104,612 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
Wildwood Housing Authority PO Box 1379 Wildwood, NJ 08260		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
CA248	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 8 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
044824449	0239	Larry Taylor

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	824	824	824
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	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:
NJ080000001

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**840**	**840**	**824**
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)	$381.82	$381.82
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$390.22	$390.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$327,785	$327,785
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$84.92	$84.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$71,333	$71,333
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,267	$9,267
10	Cost of independent audit	$1,915	$1,915
11	Funding for resident participation activities	$1,725	$1,725
12	Asset management fee	$1,680	$1,680
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)	**$16,267**	**$16,267**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$415,385**	**$415,385**
Part B. Formula Income			
01	PUM formula income	$192.16	$192.16
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.16	$192.16
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$161,414**	**$161,414**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$39,186	$48,980
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$39,186**	**$48,980**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$293,157	$302,951
02	Cost of independent audit (Same as Part A, Line 10)	$1,915	$1,915
03	Formula amount (greater of Part D, Lines 01 or 02)	**$293,157**	**$302,951**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$302,951
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 Ciccozzi
Executive Director
Wildwood Housing Authority
3700 New Jersey Avenue
PO Box 1379
Wildwood, NJ 08260-7379

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ08000000208D

Dear Mr. Ciccozzi:

This letter obligates $91,798 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 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
Wildwood Housing Authority PO Box 1379 Wildwood, NJ 08260		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
CA248	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 8 0 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
044824449	0239	Larry Taylor

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	1,191	1,191	1,191
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:
NJ080000002

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**1,200**	**1,200**	**1,191**
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)	$270.49	$270.49
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$276.44	$276.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$331,728	$331,728
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$164.21	$164.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$197,052	$197,052
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,239	$13,239
10	Cost of independent audit	$2,735	$2,735
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$2,400	$2,400
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)	**$23,249**	**$23,249**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$552,029**	**$552,029**
Part B. Formula Income			
01	PUM formula income	$211.68	$211.68
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$211.68	$211.68
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$254,016**	**$254,016**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$55,980	$69,972
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$55,980**	**$69,972**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$353,993	$367,985
02	Cost of independent audit (Same as Part A, Line 10)	$2,735	$2,735
03	Formula amount (greater of Part D, Lines 01 or 02)	**$353,993**	**$367,985**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$367,985
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	NJ081000001	$ 328,422	$ 292,164	$ 200,644	$ 91,520	$ 91,520		$ -	
	Total	**$ 328,422**	**$ 292,164**	**$ 200,644**	**$ 91,520**	**$ 91,520**	**$ -**	**$ -**	**$ -**

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. Joseph Billy, Jr.
Executive Director
Housing Authority of the Township of Middleto
2 Oakdale Drive
Middletown, NJ 07748-2149

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ08100000108D

Dear Mr. Billy, Jr.:

This letter obligates $91,520 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
Middletown Housing Authority 2 Oakdale Drive Middletown, NJ 07748		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-1008	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 8 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
036796605	0239	Larry Taylor

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
99		0		0		99

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	1,179	1,179	1,179
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:
NJ081000001

Calculations Based on Unit Months:

14	Limited vacancies		9	
15	**Total Unit Months**	**1,188**	**1,188**	**1,179**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			98

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		1,179	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$350.55	$350.55
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$358.26	$358.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$425,613	$425,613
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$170.34	$170.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$202,364	$202,364
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,217	$17,600
10	Cost of independent audit	$1,650	$1,440
11	Funding for resident participation activities	$2,450	$2,450
12	Asset management fee	$0	$0
13	Information technology fee	$2,376	$2,376
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)	**$24,693**	**$23,866**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$652,670**	**$651,843**
Part B. Formula Income			
01	PUM formula income	$272.24	$272.24
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$272.24	$272.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$323,421**	**$323,421**
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)	$329,249	$328,422
02	Cost of independent audit (Same as Part A, Line 10)	$1,650	$1,440
03	Formula amount (greater of Part D, Lines 01 or 02)	**$329,249**	**$328,422**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$328,422
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	NJ083000001	$ 221,618	$ 197,151	$ 179,894	$ 17,257	$ 17,257		$ -	
2	NJ083000002	$ 503,688	$ 448,081	$ 314,814	$ 133,267	$ 133,267		$ -	
	Total	**$ 725,306**	**$ 645,232**	**$ 494,708**	**$ 150,524**	**$ 150,524**	**$ -**	**$ -**	**$ -**

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

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.
Column B: Prorated CY 2008 eligibility at 88.96 percent proration.
Column C: Total amount funded to the project previously in three rounds of funding.
Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.
Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level
Column G: Amount deobligated during the year for the project. No action is required by the PHA.
Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

September 23, 2008

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Snyder
Executive Director
Secaucus Housing Authority
700 County Avenue
Secaucus, NJ 07094-2700

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ08300000108D

Dear Mr. Snyder:

This letter obligates $17,257 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
Secaucus Housing Authority 700 County Avenue Secaucus, NJ 07094		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-1001	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 8 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
055428205	0239	Sharon C. Smith

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	1,200	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	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:
NJ083000001

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	**Total Unit Months**	**1,200**	**1,200**	**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)	$345.85	$345.85
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$353.46	$353.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$424,152	$424,152
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$125.93	$125.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$151,116	$151,116
Add-Ons			
07	Self-sufficiency	$12,065	$12,065
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,287	$22,287
10	Cost of independent audit	$2,822	$2,822
11	Funding for resident participation activities	$2,500	$2,500
12	Asset management fee	$4,800	$4,800
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)	**$46,874**	**$46,874**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$622,142**	**$622,142**
Part B. Formula Income			
01	PUM formula income	$345.51	$345.51
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$345.51	$345.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$414,612**	**$414,612**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$11,268	$14,088
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$11,268**	**$14,088**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$218,798	$221,618
02	Cost of independent audit (Same as Part A, Line 10)	$2,822	$2,822
03	Formula amount (greater of Part D, Lines 01 or 02)	**$218,798**	**$221,618**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$221,618
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. William Snyder
Executive Director
Secaucus Housing Authority
700 County Avenue
Secaucus, NJ 07094-2700

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ08300000208D

Dear Mr. Snyder:

This letter obligates $133,267 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
Secaucus Housing Authority 700 County Avenue Secaucus, NJ 07094		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-1001	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 0 8 3 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
055428205	0239	Sharon C. Smith

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
175		0		0		175

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	2,100	2,100	2,100
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:
NJ083000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,100**	**2,100**	**2,100**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			175
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)	$317.26	$317.26
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.24	$324.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$680,904	$680,904
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$89.47	$89.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$187,887	$187,887
Add-Ons			
07	Self-sufficiency	$21,113	$21,113
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$39,003	$39,003
10	Cost of independent audit	$4,938	$4,938
11	Funding for resident participation activities	$4,375	$4,375
12	Asset management fee	$8,400	$8,400
13	Information technology fee	$4,200	$4,200
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)	**$82,029**	**$82,029**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$950,820**	**$950,820**
Part B. Formula Income			
01	PUM formula income	$224.66	$224.66
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$224.66	$224.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$471,786**	**$471,786**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$19,719	$24,654
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$19,719**	**$24,654**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$498,753	$503,688
02	Cost of independent audit (Same as Part A, Line 10)	$4,938	$4,938
03	Formula amount (greater of Part D, Lines 01 or 02)	**$498,753**	**$503,688**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$503,688
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	NJ092000001	$ 526,379	$ 468,267	$ 251,637	$ 216,630	$ 216,630		$ -	
2	NJ092000002	$ 263,674	$ 234,564	$ 185,493	$ 49,071	$ 49,071		$ -	
	Total	**$ 790,053**	**$ 702,831**	**$ 437,130**	**$ 265,701**	**$ 265,701**	**$ -**	**$ -**	**$ -**

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. Roberta L. Strater
Executive Director
Morris County Housing Authority
99 Ketch Road
Morristown, NJ 07960-2606

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ09200000108D

Dear Ms. Strater:

This letter obligates $216,630 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:

Morris County Housing Authority
99 Ketch Road
Morristown, NJ 07960

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

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

4. ACC Number: NY-1005

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

6. Operating Fund Project Number: N J 0 9 2 0 0 0 0 0 1

7. DUNS Number: 196298000

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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
175		0		0		175

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	2,092	2,092	2,092
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:
NJ092000001

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**2,100**	**2,100**	**2,092**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			174
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)	$319.35	$319.35
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$326.38	$326.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$685,398	$685,398
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$121.92	$121.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$256,032	$256,032
Add-Ons			
07	Self-sufficiency	$0	$46,232
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$55,188	$55,188
10	Cost of independent audit	$4,641	$4,641
11	Funding for resident participation activities	$4,350	$4,350
12	Asset management fee	$8,400	$8,400
13	Information technology fee	$4,200	$4,200
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)	**$76,779**	**$123,011**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,018,209**	**$1,064,441**
Part B. Formula Income			
01	PUM formula income	$256.22	$256.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$256.22	$256.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$538,062**	**$538,062**
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)	$480,147	$526,379
02	Cost of independent audit (Same as Part A, Line 10)	$4,641	$4,641
03	Formula amount (greater of Part D, Lines 01 or 02)	**$480,147**	**$526,379**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$526,379
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. Roberta L. Strater
Executive Director
Morris County Housing Authority
99 Ketch Road
Morristown, NJ 07960-2606

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ09200000208D

Dear Ms. Strater:

This letter obligates $49,071 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:

Morris County Housing Authority
99 Ketch Road
Morristown, NJ 07960

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

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

4. ACC Number: NY-1005

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

6. Operating Fund Project Number: N J 0 9 2 0 0 0 0 0 2

7. DUNS Number: 196298000

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Sharon C. Smith

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
129		0		0		129

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	1,523	1,523	1,523
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	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:
NJ092000002

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**1,548**	**1,536**	**1,535**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			128
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)	$426.59	$426.59
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$435.97	$435.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$669,650	$669,650
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$170.75	$170.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$262,272	$262,272
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$40,682	$40,682
10	Cost of independent audit	$3,420	$3,420
11	Funding for resident participation activities	$3,200	$3,200
12	Asset management fee	$6,192	$6,192
13	Information technology fee	$3,096	$3,096
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)	**$56,590**	**$56,590**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$988,512**	**$988,512**
Part B. Formula Income			
01	PUM formula income	$471.90	$471.90
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$471.90	$471.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$724,838**	**$724,838**
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)	$263,674	$263,674
02	Cost of independent audit (Same as Part A, Line 10)	$3,420	$3,420
03	Formula amount (greater of Part D, Lines 01 or 02)	**$263,674**	**$263,674**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$263,674
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	NJ105000001	$ 145,919	$ 129,810	$ 119,808	$ 10,002	$ 10,002		$ -	
	Total	**$ 145,919**	**$ 129,810**	**$ 119,808**	**$ 10,002**	**$ 10,002**	**$ -**	**$ -**	**$ -**

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

Mr. Louis A. Riccio
Executive Director
Madison Housing Authority
15 Chateau Thierry Avenue
Madison, NJ 07940-1165

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ10500000108D

Dear Mr. Riccio:

This letter obligates $10,002 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:

Madison Housing Authority
15 Chateau Thierry Avenue
Madison, NJ 07940

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:
NY1004	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 1 0 5 0 0 0 0 0 1

7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
144450962	0239	Tinia Lowman

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	1,608	1,608	1,608
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:
NJ105000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,608**	**1,608**	**1,608**
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)	$366.23	$366.23
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$374.29	$374.29
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$601,858	$601,858
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$70.00	$70.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$112,560	$112,560
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$60,633	$60,633
10	Cost of independent audit	$4,865	$4,865
11	Funding for resident participation activities	$3,350	$3,350
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)	**$72,064**	**$72,064**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$786,482**	**$786,482**
Part B. Formula Income			
01	PUM formula income	$398.36	$398.36
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$398.36	$398.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$640,563**	**$640,563**
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)	$145,919	$145,919
02	Cost of independent audit (Same as Part A, Line 10)	$4,865	$4,865
03	Formula amount (greater of Part D, Lines 01 or 02)	**$145,919**	**$145,919**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$145,919
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**

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	NJ202000001	$ 131,797	$ 117,247	$ 84,880	$ 32,367	$ 32,367		$ -	
	Total	**$ 131,797**	**$ 117,247**	**$ 84,880**	**$ 32,367**	**$ 32,367**	**$ -**	**$ -**	**$ -**

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 Noble
Executive Director
Buena Housing Authority
600 Central Avenue
Minotola, NJ 08341-1014

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ20200000108D

Dear Mr. Noble:

This letter obligates $32,367 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:

Buena Housing Authority
600 Central Avenue
Minotola, NJ 08341

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

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

4. ACC Number: NY-1003

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

6. Operating Fund Project Number: N J 2 0 2 0 0 0 0 0 1

7. DUNS Number: 556785525

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Larry Taylor

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
720		0		0		720

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	718	718	718
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:
NJ202000001

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**720**	**720**	**718**
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)	$253.33	$253.33
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$258.90	$258.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$186,408	$186,408
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$147.90	$147.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$106,488	$106,488
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,822	$9,822
10	Cost of independent audit	$8,925	$8,925
11	Funding for resident participation activities	$1,500	$1,500
12	Asset management fee	$0	$0
13	Information technology fee	$1,440	$1,440
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy	$0	$0
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,687**	**$21,687**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$314,583**	**$314,583**
Part B. Formula Income			
01	PUM formula income	$253.87	$253.87
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$253.87	$253.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$182,786**	**$182,786**
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)	$131,797	$131,797
02	Cost of independent audit (Same as Part A, Line 10)	$8,925	$8,925
03	Formula amount (greater of Part D, Lines 01 or 02)	**$131,797**	**$131,797**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$131,797
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	NJ204000001	$ 191,274	$ 170,157	$ 125,582	$ 44,575	$ 44,575		$ -	
2	NJ204000003	$ 345,367	$ 307,238	$ 202,551	$ 104,687	$ 104,687		$ -	
3	NJ204000004	$ 318,921	$ 283,712	$ 202,551	$ 81,161	$ 81,161		$ -	
	Total	**$ 855,562**	**$ 761,107**	**$ 530,684**	**$ 230,423**	**$ 230,423**	**$ -**	**$ -**	**$ -**

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. Samuel V. Hudman
Executive Director
Gloucester County Housing Authority
100 Pop Moylan Boulevard
Deptford, NJ 08096-1947

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ20400000108D

Dear Mr. Hudman:

This letter obligates $44,575 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
Gloucester County Housing Authority 100 Pop Moylan Boulevard Deptford, NJ 08096		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY1115	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 2 0 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
050412964	0239	Larry Taylor

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	730	730	730
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	14		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ204000001

Calculations Based on Unit Months:

14	Limited vacancies		14	
15	**Total Unit Months**	**744**	**744**	**730**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			61

Special Provision for Calculation Of Utilities Expense Level:

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

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$442.01	$466.49
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$451.73	$476.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$336,087	$354,702
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$55.90	$55.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$41,590	$41,590
Add-Ons			
07	Self-sufficiency	$3,169	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$26,575	$26,575
10	Cost of independent audit	$6,000	$5,334
11	Funding for resident participation activities	$1,525	$1,525
12	Asset management fee	$2,976	$2,976
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)	**$41,733**	**$37,898**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$419,410**	**$434,190**
Part B. Formula Income			
01	PUM formula income	$369.26	$369.26
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$369.26	$369.26
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$274,729**	**$274,729**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$25,452	$31,813
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$25,452**	**$31,813**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$170,133	$191,274
02	Cost of independent audit (Same as Part A, Line 10)	$6,000	$5,334
03	Formula amount (greater of Part D, Lines 01 or 02)	**$170,133**	**$191,274**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$191,274
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. Samuel V. Hudman
Executive Director
Gloucester County Housing Authority
100 Pop Moylan Boulevard
Deptford, NJ 08096-1947

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ20400000308D

Dear Mr. Hudman:

This letter obligates $104,687 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:

Gloucester County Housing Authority
100 Pop Moylan Boulevard
Deptford, NJ 08096

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

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

4. ACC Number: NY1115

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

6. Operating Fund Project Number: N J 2 0 4 0 0 0 0 0 3

7. DUNS Number: 050412964

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Larry Taylor

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	1,175	1,175	1,175
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	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:
NJ204000003

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**1,200**	**1,188**	**1,187**
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)	$289.71	$289.71
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$296.08	$296.08
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$351,743	$351,743
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$134.25	$134.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$159,489	$160,012
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,628	$12,628
10	Cost of independent audit	$9,000	$5,333
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$4,800	$4,800
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)	**$31,303**	**$27,636**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$542,535**	**$539,391**
Part B. Formula Income			
01	PUM formula income	$206.08	$206.08
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$206.08	$206.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$244,823**	**$244,823**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$40,641	$50,799
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$40,641**	**$50,799**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$338,353	$345,367
02	Cost of independent audit (Same as Part A, Line 10)	$9,000	$5,333
03	Formula amount (greater of Part D, Lines 01 or 02)	**$338,353**	**$345,367**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$345,367
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. Samuel V. Hudman
Executive Director
Gloucester County Housing Authority
100 Pop Moylan Boulevard
Deptford, NJ 08096-1947

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ20400000408D

Dear Mr. Hudman:

This letter obligates $81,161 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:

Gloucester County Housing Authority
100 Pop Moylan Boulevard
Deptford, NJ 08096

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

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

4. ACC Number: NY1115

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

6. Operating Fund Project Number: N J 2 0 4 0 0 0 0 0 4

7. DUNS Number: 050412964

HUD Use Only

8. ROFO Code: 0239

Financial Analyst: Larry Taylor

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	1,171	1,171	1,171
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	17		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NJ204000004

Calculations Based on Unit Months:

14	Limited vacancies		17	
15	**Total Unit Months**	**1,200**	**1,188**	**1,183**
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)	$288.85	$288.85
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$295.20	$295.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$350,698	$350,698
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$131.20	$131.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$155,866	$155,866
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$9,245	$9,074
10	Cost of independent audit	$9,000	$5,333
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$4,800	$4,800
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)	**$27,920**	**$24,082**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$534,484**	**$530,646**
Part B. Formula Income			
01	PUM formula income	$220.98	$220.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$220.98	$220.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$262,524**	**$262,524**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$40,641	$50,799
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$40,641**	**$50,799**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$312,601	$318,921
02	Cost of independent audit (Same as Part A, Line 10)	$9,000	$5,333
03	Formula amount (greater of Part D, Lines 01 or 02)	**$312,601**	**$318,921**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$318,921
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	NJ218000001	$ 344,371	$ 306,352	$ 228,786	$ 77,566	$ 77,566		$ -	
	Total	**$ 344,371**	**$ 306,352**	**$ 228,786**	**$ 77,566**	**$ 77,566**	**$ -**	**$ -**	**$ -**

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. Sue McElhatton
Executive Director
Gloucester City Housing Authority
101 Market Street
Gloucester City, NJ 08030-2049

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NJ21800000108D

Dear Ms. McElhatton:

This letter obligates $77,566 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
Gloucester City Housing Authority 101 Market Street Gloucester City, NJ 08030		**3. Type of Submission:** ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
NY-1007	☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N J 2 1 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
166471557	0239	Larry Taylor

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
105		0		0		105

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	1,260	1,260	1,260
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:
NJ218000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,272**	**1,260**	**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		1,260	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$308.37	$308.37
02	Inflation factor	1.02200	1.02200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$315.15	$315.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$397,089	$397,089
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$97.58	$98.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$122,951	$123,732
Add-Ons			
07	Self-sufficiency	$2,400	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$28,718	$28,718
10	Cost of independent audit	$6,750	$6,750
11	Funding for resident participation activities	$2,650	$2,650
12	Asset management fee	$2,544	$2,544
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)	**$45,606**	**$43,206**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$565,646**	**$564,027**
Part B. Formula Income			
01	PUM formula income	$227.00	$227.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$227.00	$227.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$286,020**	**$286,020**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)	$0	$0
02	Transition funding	$66,364	$66,364
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$66,364**	**$66,364**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$345,990	$344,371
02	Cost of independent audit (Same as Part A, Line 10)	$6,750	$6,750
03	Formula amount (greater of Part D, Lines 01 or 02)	**$345,990**	**$344,371**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$344,371
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**