

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
VT00100000112D	\$591,196	\$302,875	\$288,321	\$273,790	\$205,429	\$68,361	\$68,361	
VT00100000212D	\$454,282	\$232,733	\$221,549	\$210,383	\$157,854	\$52,529	\$52,529	
Total:	\$1,045,478	\$535,608	\$509,870	\$484,173	\$363,283	\$120,890	\$120,890	\$0

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

Definitions:

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. 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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Dettman:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. VT00100000112D

This letter obligates \$68,361 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, 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 current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2012 to 12/31/2012	
Burlington Housing Authority 65 Main Street Burlington, VT 05401		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: NY 459	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: V T 0 0 1 0 0 0 0 0 1	
7. DUNS Number: 020653150	HUD Use Only		8. ROFO Code: 0136
		Financial Analyst: Heather Branca	

Section 2

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

ACC Units on 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
209		0		0		209

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,487	2,487	2,487
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	14	14	
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 repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		7	
15	Total Unit Months	2,508	2,508	2,487
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			207

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$346.35	\$346.35
02	Inflation factor	1.02400	1.02400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$354.66	\$354.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$889,487	\$889,487

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$140.78	\$140.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$353,076	\$353,076

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$31,659	\$31,659
10	Cost of independent audit	\$446	\$446
11	Funding for resident participation activities	\$5,175	\$5,175
12	Asset management fee	\$10,032	\$10,032
13	Information technology fee	\$5,016	\$5,016
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$52,328	\$52,328
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,294,891	\$1,294,891

Part B. Formula Income

01	PUM formula income	\$280.58	\$280.58
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$280.58	\$280.58
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$703,695	\$703,695

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$591,196
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$446
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$591,196

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

01	Formula amount (same as Part D, Line 03)		\$591,196
02	Adjustment due to availability 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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Dettman:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. VT00100000212D

This letter obligates \$52,529 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, 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 current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2012 to 12/31/2012	
Burlington Housing Authority 65 Main Street Burlington, VT 05401		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:	
NY 459	<input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	V T 0 0 1 0 0 0 0 2	
7. DUNS Number:	HUD Use Only		
020653150	8. ROFO Code:	Financial Analyst:	
	0136	Heather Branca	

Section 2

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

ACC Units on 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
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: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,601	1,601	1,601
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units 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 repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		7	
15	Total Unit Months	1,608	1,608	1,601
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			133

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$465.04	\$465.04
02	Inflation factor	1.02400	1.02400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$476.20	\$476.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$765,730	\$765,730

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$71.68	\$71.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$115,261	\$115,261

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$36,259	\$36,259
10	Cost of independent audit	\$284	\$284
11	Funding for resident participation activities	\$3,325	\$3,325
12	Asset management fee	\$6,432	\$6,432
13	Information technology fee	\$3,216	\$3,216
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$49,516	\$49,516
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$930,507	\$930,507

Part B. Formula Income

01	PUM formula income	\$296.16	\$296.16
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$296.16	\$296.16
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$476,225	\$476,225

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$454,282
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$284
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$454,282

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

01	Formula amount (same as Part D, Line 03)		\$454,282
02	Adjustment due to availability 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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
VT00200000212D	\$288,779	\$0	\$288,779	\$274,225	\$205,755	\$68,470	\$68,470	
VT00200000512D	\$465,562	\$0	\$465,562	\$442,098	\$331,713	\$110,385	\$110,384	
Total:	\$754,341	\$0	\$754,341	\$716,323	\$537,468	\$178,855	\$178,854	\$0

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

Definitions:

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. 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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

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

Dear Ms. Hart:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. VT00200000212D

This letter obligates \$68,470 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, 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 current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency: Brattleboro Housing Authority PO Box 2275 Brattleboro, VT 05303		2. Funding Period: 01/01/2012 to 12/31/2012	
4. ACC Number: B 3041		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: V T 0 0 2 0 0 0 0 0 2	
7. DUNS Number: 095514899		HUD Use Only	
8. ROFO Code: 0136		Financial Analyst: Heather Branca	

Section 2

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

ACC Units on 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
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: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,787	1,787	1,787
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	37		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		37	
15	Total Unit Months	1,824	1,824	1,787
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	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$325.09	\$325.09
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$334.19	\$334.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$609,563	\$609,563

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$134.21	\$134.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$244,799	\$244,799

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$32,595	\$32,595
10	Cost of independent audit	\$3,173	\$3,173
11	Funding for resident participation activities	\$3,725	\$3,725
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)	\$43,141	\$43,141
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$897,503	\$897,503

Part B. Formula Income

01	PUM formula income	\$333.73	\$333.73
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$333.73	\$333.73
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$608,724	\$608,724

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)	\$0	\$288,779
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,173
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$288,779

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

01	Formula amount (same as Part D, Line 03)		\$288,779
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING

September 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

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

Dear Ms. Hart:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. VT00200000512D

This letter obligates \$110,384 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, 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 current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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: Brattleboro Housing Authority PO Box 2275 Brattleboro, VT 05303		2. Funding Period: 01/01/2012 to 12/31/2012	
4. ACC Number: B 3041		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: V T 0 0 2 0 0 0 0 0 5	
7. DUNS Number: 095514899		HUD Use Only	
8. ROFO Code: 0136		Financial Analyst: Heather Branca	

Section 2

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

ACC Units on 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
132		0		0		132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,551	1,551	1,551
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but 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	21		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		21	
15	Total Unit Months	1,584	1,584	1,551
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			129

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$388.54	\$388.54
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$399.42	\$399.42
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$632,681	\$632,681

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$232.86	\$232.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$368,850	\$368,850

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$28,307	\$28,307
10	Cost of independent audit	\$2,755	\$2,755
11	Funding for resident participation activities	\$3,225	\$3,225
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,168	\$3,168
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$37,455	\$37,455
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,038,986	\$1,038,986

Part B. Formula Income

01	PUM formula income	\$362.01	\$362.01
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$362.01	\$362.01
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$573,424	\$573,424

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$465,562
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,755
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$465,562

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

01	Formula amount (same as Part D, Line 03)		\$465,562
02	Adjustment due to availability 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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
VT00300000112D	\$824,054	\$0	\$824,054	\$782,522	\$587,138	\$195,384	\$195,384	
VT00300000212D	\$37,036	\$0	\$37,036	\$35,169	\$26,388	\$8,781	\$8,781	
Total:	\$861,090	\$0	\$861,090	\$817,691	\$613,526	\$204,165	\$204,165	\$0

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

Definitions:

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. 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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Loso:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. VT00300000112D

This letter obligates \$195,384 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, 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 current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency: Rutland Housing Authority Templewood Court Rutland, VT 05701		2. Funding Period: 01/01/2012 to 12/31/2012	
4. ACC Number: B 3038		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: V T 0 0 3 0 0 0 0 0 1	
7. DUNS Number: 085748499		8. ROFO Code: 0136	
		Financial Analyst: Heather Branca	

Section 2

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

ACC Units on 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
210		0		0		210

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,056	2,056	2,056
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	9	9	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units 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 repositioning fee and still on ACC (occupied or vacant)	444		
13	All other ACC units not categorized above	3		

Calculations Based on Unit Months:

14	Limited vacancies		8	
15	Total Unit Months	2,520	2,073	2,056
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		444	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$373.97	\$373.97
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$384.44	\$384.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$798,097	\$796,944

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$247.27	\$247.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$513,333	\$513,213

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$18,106	\$18,106
10	Cost of independent audit	\$7,200	\$7,200
11	Funding for resident participation activities	\$4,275	\$4,275
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,040	\$5,040
14	Asset repositioning fee	\$96,014	\$96,014
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$130,635	\$130,635
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,442,065	\$1,440,792

Part B. Formula Income

01	PUM formula income	\$297.51	\$297.51
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$297.51	\$297.51
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$617,631	\$616,738

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$824,054
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$7,200
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$824,054

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

01	Formula amount (same as Part D, Line 03)		\$824,054
02	Adjustment due to availability 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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Loso:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. VT00300000212D

This letter obligates \$8,781 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, 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 current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency: Rutland Housing Authority Templewood Court Rutland, VT 05701		2. Funding Period: 01/01/2012 to 12/31/2012	
4. ACC Number: B 3038		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 085748499		6. Operating Fund Project Number: V T 0 0 3 0 0 0 0 0 2	
8. ROFO Code: 0136		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		Financial Analyst: Heather Branca	

Section 2

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

ACC Units on 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
0		0		0		0

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:		<input checked="" type="checkbox"/> First of Month <input type="checkbox"/> Last of Month		
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	168	168	168
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	22	22	22
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units 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 repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	190	190	190
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			16

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$409.32	\$409.32
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$420.78	\$420.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$79,948	\$79,948

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$147.54	\$147.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$28,033	\$28,033

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	\$400	\$400
12	Asset management fee	\$0	\$0
13	Information technology fee	\$380	\$380
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$780	\$780
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$108,761	\$108,761

Part B. Formula Income

01	PUM formula income	\$377.50	\$377.50
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$377.50	\$377.50
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$71,725	\$71,725

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$37,036
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$37,036

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

01	Formula amount (same as Part D, Line 03)		\$37,036
02	Adjustment due to availability 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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
VT00400000112D	\$314,368	\$314,368	\$0	\$0	\$0	\$0	\$0	
Total:	\$314,368	\$314,368	\$0	\$0	\$0	\$0	\$0	\$0

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

Definitions:

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. 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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Morlock:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. VT00400000112D

This letter obligates \$0 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, 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 current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2012 to 12/31/2012	
Springfield Housing Authority 80 Main Street Springfield, VT 05156		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: B-3021	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	6. Operating Fund Project Number: V T 0 0 4 0 0 0 0 0 1	
7. DUNS Number: 045353497	8. ROFO Code: 0136		Financial Analyst: Heather Branca

Section 2

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

ACC Units on 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
132		0		0		132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,563	1,563	1,563
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	21		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		21	
15	Total Unit Months	1,584	1,584	1,563
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			130

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$320.94	\$320.94
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$329.93	\$329.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$522,609	\$522,609

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)	\$260,109	\$260,109

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$26,115	\$26,115
10	Cost of independent audit	\$6,900	\$6,900
11	Funding for resident participation activities	\$3,250	\$3,250
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,168	\$3,168
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$39,433	\$39,433
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$822,151	\$822,151

Part B. Formula Income

01	PUM formula income	\$320.57	\$320.57
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$320.57	\$320.57
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$507,783	\$507,783

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$314,368
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$6,900
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$314,368

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

01	Formula amount (same as Part D, Line 03)		\$314,368
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

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
VT00500000112D	\$331,857	\$12,571	\$319,286	\$303,194	\$227,491	\$75,703	\$75,703	
VT00500000212D	\$662,964	\$25,113	\$637,851	\$605,703	\$454,469	\$151,234	\$151,234	
Total:	\$994,821	\$37,684	\$957,137	\$908,897	\$681,960	\$226,937	\$226,937	\$0

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

Definitions:

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. 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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Castle:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. VT00500000112D

This letter obligates \$75,703 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, 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 current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2012 to 12/31/2012	
Barre Housing Authority 4 Humbert Street Barre, VT 05641		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: NY 536	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: V T O O S O O O O O 1	
7. DUNS Number: 040242729	HUD Use Only		8. ROFO Code: 0136
		Financial Analyst: Heather Branca	

Section 2

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

ACC Units on 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
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: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,072	1,072	1,072
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but 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	44		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Calculations Based on Unit Months:

14	Limited vacancies		34	
15	Total Unit Months	1,140	1,118	1,072
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	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$394.18	\$394.18
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$405.22	\$405.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$453,036	\$453,036

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$143.68	\$143.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$160,634	\$160,634

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,712	\$16,712
10	Cost of independent audit	\$1,714	\$1,714
11	Funding for resident participation activities	\$2,225	\$2,225
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,256	\$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)	\$22,907	\$22,931
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$636,577	\$636,601

Part B. Formula Income

01	PUM formula income	\$272.58	\$272.58
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$272.58	\$272.58
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$304,744	\$304,744

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$331,857
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,714
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$331,857

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

01	Formula amount (same as Part D, Line 03)		\$331,857
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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Castle:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. VT00500000212D

This letter obligates \$151,234 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, 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 current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2012 to 12/31/2012	
Barre Housing Authority 4 Humbert Street Barre, VT 05641		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: NY 536	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: V T O O S O O O O O 2	
7. DUNS Number: 040242729	HUD Use Only		8. ROFO Code: 0136
		Financial Analyst: Heather Branca	

Section 2

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

ACC Units on 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
272		0		0		272

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,170	3,170	3,170
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 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	82		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		82	
15	Total Unit Months	3,264	3,264	3,170
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			264

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$318.86	\$318.86
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$327.79	\$327.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,069,907	\$1,069,907

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$159.47	\$159.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$520,510	\$520,510

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$46,997	\$46,997
10	Cost of independent audit	\$4,906	\$4,906
11	Funding for resident participation activities	\$6,600	\$6,600
12	Asset management fee	\$0	\$0
13	Information technology fee	\$6,528	\$6,528
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)	\$65,031	\$65,031
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,655,448	\$1,655,448

Part B. Formula Income

01	PUM formula income	\$304.07	\$304.07
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$304.07	\$304.07
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$992,484	\$992,484

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$662,964
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,906
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$662,964

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

01	Formula amount (same as Part D, Line 03)		\$662,964
02	Adjustment due to availability 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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
VT00600000112D	\$634,283	\$0	\$634,283	\$602,315	\$451,927	\$150,388	\$150,388	
Total:	\$634,283	\$0	\$634,283	\$602,315	\$451,927	\$150,388	\$150,388	\$0

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

Definitions:

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. 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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

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

Dear Mr. Willenbaker:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. VT00600000112D

This letter obligates \$150,388 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, 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 current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2012 to 12/31/2012	
Winooski Housing Authority 83 Barlow Street Winooski, VT 05404		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: NY 527	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: V T 0 0 6 0 0 0 0 0 1	
7. DUNS Number: 604033720	8. ROFO Code: 0136		Financial Analyst: Heather Branca

Section 2

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

ACC Units on 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
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: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,826	2,826	2,826
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units 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 repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		30	
15	Total Unit Months	2,856	2,856	2,826
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	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$366.08	\$366.08
02	Inflation factor	1.02400	1.02400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$374.87	\$374.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,070,629	\$1,070,629

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$217.91	\$217.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$622,351	\$622,351

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$46,718	\$46,718
10	Cost of independent audit	\$3,325	\$3,325
11	Funding for resident participation activities	\$5,900	\$5,900
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,712	\$5,712
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$61,655	\$61,655
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,754,635	\$1,754,635

Part B. Formula Income

01	PUM formula income	\$392.28	\$392.28
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$392.28	\$392.28
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$1,120,352	\$1,120,352

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$634,283
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,325
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$634,283

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

01	Formula amount (same as Part D, Line 03)		\$634,283
02	Adjustment due to availability 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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
VT00800000112D	\$143,302	\$114,771	\$28,531	\$27,093	\$20,328	\$6,765	\$6,765	
Total:	\$143,302	\$114,771	\$28,531	\$27,093	\$20,328	\$6,765	\$6,765	\$0

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

Definitions:

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. 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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

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

Dear Ms. Troiano:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. VT00800000112D

This letter obligates \$6,765 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, 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 current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2012 to 12/31/2012	
Montpelier Housing Authority 155 Main Street Montpelier, VT 05602		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: B 3022	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: V T 0 0 8 0 0 0 0 0 1	
7. DUNS Number: 360854087	HUD Use Only		8. ROFO Code: 0136
		Financial Analyst: Heather Branca	

Section 2

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

ACC Units on 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
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: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	711	711	711
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units 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 repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		9	
15	Total Unit Months	720	720	711
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	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$327.29	\$327.29
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$336.45	\$336.45
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$242,244	\$242,244

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$132.99	\$132.99
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$95,753	\$95,753

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$11,827	\$11,827
10	Cost of independent audit	\$3,100	\$3,100
11	Funding for resident participation activities	\$1,475	\$1,475
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)	\$17,842	\$17,842
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$355,839	\$355,839

Part B. Formula Income

01	PUM formula income	\$295.19	\$295.19
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$295.19	\$295.19
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$212,537	\$212,537

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$143,302
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,100
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$143,302

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

01	Formula amount (same as Part D, Line 03)		\$143,302
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to Final Calendar Year (CY) 2012 Operating Subsidy Obligation: Reconciliation Methodology at http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/ recaptured
VT00900000512D	\$611,835	\$103,840	\$507,995	\$482,392	\$361,946	\$120,446	\$120,446	
Total:	\$611,835	\$103,840	\$507,995	\$482,392	\$361,946	\$120,446	\$120,446	\$0

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

Definitions:

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. 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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Deborah Reed
Executive Director
Bennington Housing Authority
10 Willow Road
Bennington, VT 05201

Dear Ms. Reed:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. VT00900000512D

This letter obligates \$120,446 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter, 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 current eligibility and obligation is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2012 to 12/31/2012	
Bennington Housing Authority 10 Willow Road Bennington, VT 05201		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: B 3018	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: V T 0 0 9 0 0 0 0 0 5	
7. DUNS Number: 096932041	8. ROFO Code: 0136		Financial Analyst: Heather Branca

Section 2

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

ACC Units on 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
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: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,303	2,303	2,303
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	37		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		37	
15	Total Unit Months	2,340	2,340	2,303
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			192

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$396.41	\$396.41
02	Inflation factor	1.02800	1.02800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$407.51	\$407.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$953,573	\$953,573

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$202.20	\$202.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$473,148	\$473,148

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$46,346	\$46,346
10	Cost of independent audit	\$4,120	\$4,120
11	Funding for resident participation activities	\$4,800	\$4,800
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)	\$59,946	\$59,946
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,486,667	\$1,486,667

Part B. Formula Income

01	PUM formula income	\$373.86	\$373.86
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$373.86	\$373.86
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$874,832	\$874,832

Part C. Other Formula Provisions

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

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$611,835
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$4,120
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$611,835

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

01	Formula amount (same as Part D, Line 03)		\$611,835
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0