

Explanation of Calendar Year (CY) 2023 Public Housing Operating Subsidy Final Obligations from the Holdback Reserve for Appeals and Corrections

Distribution of 2023/2026 Reserve

For Federal Fiscal Year (FFY) 2023, the Operating Fund program was appropriated four-year funding. This means that funds appropriated in 2023 may be obligated over a four-year period, from 2023 through 2026. For the final CY) 2023 obligations, the Operating Fund program obligated all funds to Public Housing Agency (PHA) projects based on each project's final 2023 eligibility, except for a small amount retained in a reserve for appeals and corrections.

In addition to the reserve, certain 2023 recaptures and repayments were available for distribution. After accounting for necessary corrections, the remaining funds were distributed based on each project's final eligibility and the final proration rate of 93.53%. The funds were made available through eLOCCS, with a total distribution of \$27,801,611.65.