

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

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

OMB Approval No. 2577-0029 (exp.10/31/2004)

ATTACHMENT 1

(2004-03-01/03-10)

Section 1

Name and Address of Public Housing Agency		5		b) Budget Submission to HUD required <input type="checkbox"/> Yes <input type="checkbox"/> No	
Town of Chapel Hill/Housing 317 Caldwell Street Ext. Chapel Hill, N. C. 27516				c) Type of Submission <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No.	
d) No. of HA Units	e) Unit Months Available (UMAs)	f) Subject FYE	g) ACC Number	h) Operating Fund Project Number	
334	4,008	06/30/2005	A-3963	N C 0 4 6 0 0 1 0 5 J	
i) DUNS Number					

Section 2

Line No.	Description	Requested by PHA (PUM)	HUD Modifications (PUM)
Part A. Allowable Expenses and Additions			
01	Previous allowable expense level (Part A, Line 08 of form HUD-52723 for previous year)	349.14	
02	Part A, Line 01 multiplied by .005	1.75	
03	Delta from form HUD-52720-B, if applicable (see instructions)		
04	"Requested" year units from latest form HUD-52720-A (see instructions)	336	
05	Add-ons to allowable expense level from previous fiscal year (see instructions)		
06	Total of Part A, Lines 01, 02, 03 and 05	350.89	
07	Inflation factor	1.030	
08	Revised allowable expense level (AEL) (Part A, Line 06 times Line 07)	361.42	
09	Transition Funding		
10	Increase to AEL		
11	Allowable utilities expense level from form HUD-52722-A	28.37	
12	Actual PUM cost of Independent Audit (IA) (Through FYE)	1.95	
13	Costs attributable to deprogrammed units		
14	Total Allowable Expenses and Additions (Sum of Part A, Lines 08 thru 13)	391.74	
Part B. Dwelling Rental Income			
01	Total rent roll (as of 2/1/4)	\$ 25,864	
02	Number of occupied units as of rent roll date	306	
03	Average monthly dwelling rental charge per unit for current budget year (Part B, Line 01 + Line 02)	84.52	
04	Average monthly dwelling rental charge per unit for prior budget year	107.89	
05	Average monthly dwelling rental charge per unit for budget year 2 years ago	82.50	
06	Three-year average monthly dwelling rental charge per unit ((Part B, Line 03+Line 04+Line 05)+ 3)	91.64	
07	50/50 Income split ((Part B, Line 03 + Line 06) + 2)	88.08	
08	Average monthly dwelling rental charge per unit (lesser of Part B, Line 03 or Line 07)	84.52	
09	Rental income adjustment factor	1.03	1.
10	Projected average monthly dwelling rental charge per unit (Part B, Line 08 times Line 09)	87.92	
11	Projected occupancy percentage from form HUD-52728	97%	%
12	Projected average monthly dwelling rental income per unit (Part B, Line 10 times Line 11)	84.44	
Part C. Non-dwelling Income			
01	Other income		
02	Total operating receipts (Part B, Line 12 plus Part C, Line 01)	84.44	
03	PUM deficit or (Income) (Part A, Line 14 minus Part C, Line 02)	307.30	
04	Deficit or (Income) before add-ons (Part C, Line 03 times Section 1, e)	1,231,658	

Line No.	Description	Requested by PHA (Whole Dollars)	HUD Modifications (Whole Dollars)
Part D. Add-ons for changes in Federal law or regulation and other eligibility			
01	FICA contributions	37,599	
	Unemployment compensation		
03	Family Self Sufficiency Program		
04	Energy Add-On for loan amortization		
05	Unit reconfiguration		
06	Non-dwelling units approved for subsidy		
07	Long-term vacant units		
08	Phase Down for Demolitions		
09	Units Eligible for Resident Participation: Occupied Units (Part B, Line 02)		
10	Employee Units		
11	Police Units		
12	Total Units Eligible for Resident Participation (Sum of Part D, Lines 09 thru 11)		
13	Funding for Resident Participation (Part D, Line 12 x \$25)		
14	Other approved funding, not listed (Specify in Section 3)		
15	Total add-ons (sum of Part D, Lines 01, 02, 03, 04, 05, 06, 07, 08, 13 and 14)	37,599	
Part E. Calculation of Operating Subsidy Eligibility Before Adjustments			
01	Deficit or (Income) before adjustments (Total of Part C, Line 04 and Part D, Line 15)	1,269,257	
02	Actual cost of Independent Audit (IA)		
03	Operating subsidy eligibility before adjustments (greater of Part E, Line 01 or Line 02) (If less than zero, enter zero (0))		
Part F. Calculation of Operating Subsidy Approvable for Subject Fiscal Year (Note: Do not revise after the end of the subject FY)			
01	Utility Adjustment for Prior years	3,499	
02	Additional subject fiscal year operating subsidy eligibility (specify)		
03	Unfunded eligibility in prior fiscal years to be obligated in subject fiscal year		
04	HUD discretionary adjustments		
05	Other (specify)		
06	Other (specify)	(315)	
	Unfunded portion due to proration	(114,233)	()
	Net adjustments to operating subsidy (total of Part F, Lines 01 thru 07)		
09	Operating subsidy approvable for subject fiscal year (total of Part E, Line 03 and Part F, Line 08)	1,158,208	
HUD Use Only (Note: Do not revise after the end of the subject FY)			
10	Amount of operating subsidy approvable for subject fiscal year not funded		()
11	Amount of funds obligated in excess of operating subsidy approvable for subject fiscal year		
12	Funds obligated in subject fiscal year (sum of Part F, Lines 09 thru 11) (Must be the same as line 690 of the Operating Budget, form HUD-52564, for the subject fiscal year) Appropriation symbol(s):		
Part G. Memorandum of Amounts Due HUD, Including Amounts on Repayment Schedules			
01	Total amount due in previous fiscal year (Part G, Line 04 of form HUD-52723 for previous fiscal year)		
02	Total amount to be collected in subject fiscal year (Identify individual amounts under Section 3)	()	()
03	Total additional amount due HUD (include any amount entered on Part F, Line 11) (Identify individual amounts under Section 3)		
04	Total amount due HUD to be collected in future fiscal year(s) (Total of Part G, Lines 01 thru 03) (Identify individual amounts under Section 3)		

Line No.	Description	Requested by PHA (Whole Dollars)	HUD Modifications (Whole Dollars)
Part H. Calculation of Adjustments for Subject Fiscal Year			
This part is to be completed only after the subject fiscal year has ended			
Indicate the types of adjustments that have been reflected on this form:			
<input type="checkbox"/> Utility Adjustment <input type="checkbox"/> HUD discretionary adjustment (Specify under Section 3)			
02	Utility adjustment from form HUD-52722-B		
03	Deficit or (Income) after adjustments (total of Part E, Line 01 and Part H, Line 02)		
04	Operating subsidy eligibility after year-end adjustments (greater of Part E, Line 02 or Part H, Line 03)		
05	Part E, Line 03 of latest form HUD-52723 approved during subject FY. (Do not use Part E, Line 03 of this revision)		
06	Net adjustments for subject fiscal year (Part H, Line 04 minus Part H, Line 05)		
07	Utility adjustment (enter same amount as Part H, Line 02)		
08	Total HUD discretionary adjustments (Part H, Line 06 minus Line 07)		
09	Unfunded portion of utility adjustment due to proration		
10	Unfunded portion of HUD discretionary adjustment due to proration		
11	Prorated utility adjustment (Part H, Line 07 plus Line 09)		
12	Prorated HUD discretionary adjustment (Part H, Line 08 plus Line 10)		

Section 3

Remarks (provide part and line numbers)

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.
 Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Signature of Authorized HA Representative & Date:

X

Signature of Authorized Field Office Representative & Date:

X