



GOVERNMENT OF PUERTO RICO

Puerto Rico Fiscal Agency and Financial
Advisory Authority

Municipal Secondary Market Disclosure Information Cover Sheet Municipal Securities Rulemaking Board (MSRB) Electronic Municipal Market Access System (EMMA)

THIS FILING RELATES TO A SINGLE BOND ISSUE:

Name of bond issue exactly as it appears on the cover of the Official Statement:

Nine-digit CUSIP* numbers if available, to which the information relates:

THIS FILING RELATES TO ALL OR SEVERAL SECURITIES ISSUED BY THE ISSUER, OR ALL OR SEVERAL SECURITIES OF A SPECIFIC CREDITOR:

Issuer's Name: Puerto Rico Housing Finance Authority

Other Obligated Person's Name (if any): Puerto Rico Public Housing Administration

Six-digit CUSIP* number(s): 74526L

TYPE OF INFORMATION PROVIDED:

A. Annual Financial Information and Operating Data pursuant to Rule 15c2-12

Fiscal Period Covered: Federal Fiscal Year 2017-18

B. Audited Financial Statements or CAFR pursuant to Rule 15c2-12

Fiscal Period Covered: _____

C. Notice of Failure to Provide Annual Financial Information as Required

I represent that I am authorized by the issuer, obligor or its agent to distribute this information publicly.

/s/ Iván Garau González

Iván Garau González
Puerto Rico Fiscal Agency and Financial Advisory Authority,
as Fiscal Agent for the Commonwealth

Dated: July 8, 2019





June 30, 2019

OPERATING DATA FOR FEDERAL FISCAL YEAR 2018 AS REQUIRED IN THE CONTINUING DISCLOSURE AGREEMENT- PUERTO RICO HOUSING FINANCE AUTHORITY CAPITAL FUND PROGRAM BONDS (PUERTO RICO PUBLIC HOUSING ADMINISTRATION PROJECTS), SERIES 2003 AND SERIES 2008.

To whom it may concern,

In accordance with Section 4 of the Continuing Disclosure Agreement for Puerto Rico Public Housing Administration (PRPHA), the Puerto Rico Housing Finance Authority (the Authority), and the US Bank Trust National Association (the Trustee), PRPHA shall submit its Annual Report as of September 30, 2018 which shall contain the following:

- a) The level of Capital Fund Allocations to PRPHA by HUD;
- b) The amount of unobligated Capital Funds for the three most recent Federal fiscal years;
- c) The amount of unexpended Capital Funds for the five most recent Federal fiscal years;
- d) Changes in the Capital Fund Program materially affecting the level of funding to PRPHA;
- e) Statutory or regulatory changes in the Capital Fund formula materially affecting the level of funding to PRPHA;
- f) Any material change in direct payment of debt service funds for payment of the Bonds to the Trustee;
- g) To the extent there have been any material changes, an update of the information contained in the Official Statement relating to the Bonds under the headings "Puerto Rico Public Housing Administration" and "Capital Fund Program".

Enclosed please find the current Puerto Rico Public Housing Administration's Capital Fund Grant Summary as of September 30, 2018 for the (5) fiscal years 2014 through 2018, summarizing the Annual Allocation of Capital Fund Grant Monies



(Item a), Unobligated Funds under the Capital Fund Grant Monies (Item b), and Unexpended Capital Fund Grant Monies (Item c).

In reference to Items d, e and f; there are no material changes in Capital Fund Formula, neither on regulations affecting Capital Funds, and no material change in direct payment of debt service funds for payment of the Series 2003 and 2008 Bonds to the Trustee of which PRPHA is aware.

In reference to Item g, the update of the information and operating data contained herein under the headings "Puerto Rico Public Housing Administration" and "Capital Fund Program" is the following:

Principal Officers of PRPHA:

As of January 2, 2017, Fernando Gil- Enseñat, Esq. was appointed as Chairman of the Governing Board of the Puerto Rico Public Housing Administration. On December 31, 2016, Alberto Lastra-Power resigned to this position.

On June 6, 2019, William O. Rodríguez-Rodríguez was appointed as Administrator for the Puerto Rico Public Housing Administration. Previously, on January 17, 2017, William O. Rodríguez-Rodríguez was appointed as Deputy Administrator for the Puerto Rico Public Housing Administration.

If you need further information, do not hesitate to contact Mrs. Edna Rivera-Vargas at (787) 759-9407.

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c Edna A. Rivera-Vargas, PRPHA
Fernando Gil-Enseñat , Esq., PRPHA
William O. Rodriguez-Rodriguez
Michelle Mena, US Bank National Association
Jesse Yuen, US Bank National Association

Puerto Rico Public Housing Administration
Capital Fund Grant Summary
through September 30, 2018

RQ46P005501-14					
Obligation: 5/12/2016 Close Out: 5/12/2018					
HUD Budget Line Item	Budget	Obligations	Expended	Uncommitted	
1406.00 Operations	18,368,735.22	18,368,735.22	18,368,735.22	-	
1408.00 Management Improvement	-	-	-	-	
1410.00 Administration	10,206,478.40	10,206,478.40	10,206,478.40	-	
1411.00 Audit	-	-	-	-	
1415.00 Liquidated Damages				-	
1430.00 Fees and Costs	5,928,020.60	5,928,020.60	5,928,020.60	-	
1440.00 Site Acquisition	-	-	-	-	
1450.00 Site Improvement	6,008,459.26	6,008,459.26	6,008,459.26	-	
1460.00 Dwelling Structure	10,459,643.91	10,459,643.91	10,459,643.91	-	
1465.01 Dwelling Equipment - Expendable				-	
1470.00 Nondwelling Structures	905,718.97	905,718.97	905,718.97	-	
1475.00 Nondwelling Equipment	-	-	-	-	
1485.00 Demolition Costs				-	
1490.00 Replacement Rerserve				-	
1492.00 Moving to Work Demonstration				-	
1495.01 Relocation Costs	437,677.05	437,677.05	437,677.05	-	
1499.00 Development Activities	3,103,129.33	3,103,129.33	3,103,129.33	-	
1502.00 Contingency				-	
9001.00 Bond Debt Obligation	46,646,921.26	46,646,921.26	46,646,921.26	-	
Totals	102,064,784.00	102,064,784.00	102,064,784.00	-	
Additional funds required to be obligated before deadline*					
-					
Additional funds required to be Expended before deadline					
-					

*HUD requires PHAs to obligate 90 percent of their allocation within 2 years of issuance of the ACC.

Puerto Rico Public Housing Administration
Capital Fund Grant Summary
through September 30, 2018

RQ46P005501-15				
Obligation: 4/12/2017 Close Out: 4/12/2019				
HUD Budget Line Item	Budget	Obligations	Expended	Uncommitted
1406.00 Operations				-
1408.00 Management Improvement	16,656.13	16,656.13	15,845.78	-
1410.00 Administration	10,097,086.00	10,097,086.00	10,097,086.00	-
1411.00 Audit	-	-	-	-
1415.00 Liquidated Damages				-
1430.00 Fees and Costs	9,063,466.05	9,063,466.05	4,341,319.15	-
1440.00 Site Acquisition	-	-	-	-
1450.00 Site Improvement	7,651,034.31	7,651,034.31	5,262,704.05	-
1460.00 Dwelling Structure	25,777,044.42	25,777,044.42	15,631,345.54	-
1465.01 Dwelling Equipment - Expendable				-
1470.00 Nondwelling Structures	1,258,477.18	1,258,477.18	427,376.74	-
1475.00 Nondwelling Equipment	-	-	-	-
1485.00 Demolition Costs				-
1490.00 Replacement Reserve				-
1492.00 Moving to Work Demonstration				-
1495.01 Relocation Costs	459,600.65	459,600.65	418,838.21	-
1499.00 Development Activities	-	-	-	-
1502.00 Contingency				-
9001.00 Bond Debt Obligation	46,647,496.26	46,647,496.26	46,647,496.26	-
Totals	100,970,861.00	100,970,861.00	82,842,011.73	-
Additional funds required to be obligated before deadline*				
		-		
Additional funds required to be Expended before deadline				
		18,128,849.27		

*HUD requires PHAs to obligate 90 percent of their allocation within 2 years of issuance of the ACC.

Puerto Rico Public Housing Administration
Capital Fund Grant Summary
through September 30, 2018

HUD Budget Line Item		Budget	Obligations	Expended	Uncommitted
1406.00	Operations	527,395.00	-	-	527,395.00
1408.00	Management Improvement	-	-	-	-
1410.00	Administration	10,097,086.00	10,097,086.00	10,097,086.00	-
1411.00	Audit		-	-	-
1415.00	Liquidated Damages				-
1430.00	Fees and Costs	16,280,210.35	10,552,180.36	4,827,846.03	5,728,029.99
1440.00	Site Acquisition	8,000.00	-	-	8,000.00
1450.00	Site Improvement	11,483,441.70	7,877,789.35	5,248,200.87	3,605,652.35
1460.00	Dwelling Structure	13,494,549.66	8,725,234.78	5,268,016.33	4,769,314.88
1465.01	Dwelling Equipment - Expendable	434,838.00	294,838.00	265,354.20	140,000.00
1470.00	Nondwelling Structures	162,235.19	102,235.19	97,181.69	60,000.00
1475.00	Nondwelling Equipment	857.00	857.00	857.00	-
1485.00	Demolition Costs				-
1490.00	Replacement Reserve				-
1492.00	Moving to Work Demonstration				-
1495.01	Relocation Costs	997,810.99	952,810.99	598,538.75	45,000.00
1499.00	Development Activities	2,686,811.11	136,762.13	110,869.67	2,550,048.98
1502.00	Contingency	-			-
9001.00	Bond Debt Obligation	46,646,935.00	46,646,935.00	46,646,935.00	-
Totals		102,820,170.00	85,386,728.80	73,160,885.54	17,433,441.20
Additional funds required to be obligated before deadline*			7,151,424.20		
Additional funds required to be Expended before deadline			29,659,284.46		

*HUD requires PHAs to obligate 90 percent of their allocation within 2 years of issuance of the ACC.

Puerto Rico Public Housing Administration
Capital Fund Grant Summary
through September 30, 2018

RQ46P005501-17					
Obligation: 8/15/2020		Close Out: 8/15/2022			
HUD Budget Line Item	Budget	Obligations	Expended	Uncommitted	
1406.00	Operations		-	-	-
1408.00	Management Improvement	2,000,000.00	-	-	2,000,000.00
1410.00	Administration	10,097,086.00	10,097,086.00	10,097,086.00	-
1411.00	Audit	151,780.00			151,780.00
1415.00	Liquidated Damages				-
1430.00	Fees and Costs	3,276,204.32	733,575.78	550,970.37	2,542,628.54
1440.00	Site Acquisition		-		-
1450.00	Site Improvement	7,589,190.27	210,349.68	133,042.16	7,378,840.59
1460.00	Dwelling Structure	30,095,830.24	2,242,052.86	575,924.73	27,853,777.38
1465.01	Dwelling Equipment - Expendable	202,830.00	-	-	202,830.00
1470.00	Nondwelling Structures	1,141,618.47	90,018.47	26,348.06	1,051,600.00
1475.00	Nondwelling Equipment	303,580.00	-	-	303,580.00
1485.00	Demolition Costs				-
1490.00	Replacement Reserve				-
1492.00	Moving to Work Demonstration	1,017,937.79	210,811.82	85,749.30	807,125.97
1495.01	Relocation Costs	1,450,000.00	-	-	1,450,000.00
1499.00	Development Activities		-	-	-
1502.00	Contingency	46,648,555.00	-	-	46,648,555.00
9001.00	Bond Debt Obligation	214,824.91			214,824.91
Totals		104,189,437.00	13,583,894.61	11,469,120.62	90,605,542.39
Additional funds required to be obligated before deadline*			80,186,598.69		
Additional funds required to be Expended before deadline			92,720,316.38		

*HUD requires PHAs to obligate 90 percent of their allocation within 2 years of issuance of the ACC.

Puerto Rico Public Housing Administration
Capital Fund Grant Summary
through September 30, 2018

RQ46P005501-18					
Obligation: 5/29/2020		Close Out: 5/28/2022			
HUD Budget Line Item	Budget	Obligations	Expended	Uncommitted	
1406.00	Operations (may not exceed 20% of line 21)	1,000,000.00			1,000,000.00
1408.00	Management Improvement	1,000,000.00			1,000,000.00
1410.00	Administration (may not exceed 10% of line 21)	15,097,086.00	15,097,086.00	15,097,086.00	-
1480.00	General Capital Activity (Audit)	151,780.00			151,780.00
1415.00	Liquidated Damages				-
1480.00	General Capital Activity (Fees and Costs)	5,854,376.64			5,854,376.64
1480.00	General Capital Activity (Site Acquisition)				-
1480.00	General Capital Activity (Site Improvement)	10,363,498.55			10,363,498.55
1480.00	General Capital Activity (Dwelling Structure)	54,611,898.64			54,611,898.64
1480.00	General Capital Activity (Dwelling Equipment - Nonexpe	2,780,000.00			2,780,000.00
1480.00	General Capital Activity (Nondwelling Structures)	1,890,078.01			1,890,078.01
1480.00	General Capital Activity (Nondwelling Equipment)	303,580.00			303,580.00
1480.00	General Capital Activity (Demolition Costs)				-
1492.00	Moving to Work Demonstration				-
1480.00	General Capital Activity (Relocation Costs)	1,265,158.51			1,265,158.51
1480.00	General Capital Activity (Development Activities)	9,300,000.00			9,300,000.00
1501.00	Collateralization or Debt Service paid by the PHA				-
9001.00	Bond Debt Obligation	46,646,850.00	46,646,850.00	-	-
1480.00	General Capital Activity (Contingency)	2,600,766.65			-
Totals		152,865,073.00	61,743,936.00	15,097,086.00	88,520,370.35
Additional funds required to be obligated before deadline*			75,834,629.70		
Additional funds required to be Expended before deadline			137,767,987.00		

*HUD requires PHAs to obligate 90 percent of their allocation within 2 years of issuance of the ACC.