



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:
\$249,155,000

Puerto Rico Housing Finance Authority

Capital Fund Modernization Program Refunding Bonds

(Puerto Rico Public Housing Projects)

Series 2020

Obligated Person: **Puerto Rico Public Housing Administration ("PHA")**

Nine-digit CUSIP* numbers if available, to which the information relates:
74526LEZ2, 74526LFA6, 74526LFB4, 74526LFC2, 74526LFD0, 74526LFE8

TYPE OF INFORMATION PROVIDED:

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

Fiscal Period Covered: Federal Fiscal Year 2020-21

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/ Julian M. Bayne Hernández

Julian M. Bayne Hernández

Puerto Rico Fiscal Agency and Financial Advisory Authority,
as Fiscal Agent for PHA

Dated: July 21, 2022



July 20, 2022

OPERATING DATA FOR FEDERAL FISCAL YEAR 2021 AS REQUIRED IN THE CONTINUING DISCLOSURE AGREEMENT- PUERTO RICO HOUSING FINANCE AUTHORITY CAPITAL FUND PROGRAM BONDS (PUERTO RICO PUBLIC HOUSING ADMINISTRATION PROJECTS), SERIES 2020

To whom it may concern,

In accordance with Section 4 of the Continuing Disclosure Agreement for the Puerto Rico Public Housing Administration (“PRPHA”), the Puerto Rico Housing Finance Authority (the “Authority”), and the Bank of New York Mellon (the “Trustee”), PRPHA shall submit its Annual Report as of September 30, 2021 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 PRPHA's current Capital Fund Grant Summary as of September 30, 2021 for the (5) fiscal years 2017 through 2021 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 2020 Bonds to the Trustee of which PRPHA is aware.

In reference to Item g, the updated 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, 2021, William O. Rodriguez-Rodriguez, Esq. was appointed as Chairman of the Governing Board of the Puerto Rico Public Housing Administration and Secretary of Housing. On January 1, 2021, Luis C. Fernandez- Trinchet, resigned to this position.

On January 2, 2021, Alejandro E. Salgado-Colón, Esq. was appointed Administrator of the Puerto Rico Public Housing Administration. On January 1, 2021, William O. Rodriguez- Rodriguez, Esq. resigned to this position.

Refinancing Transaction Occurring on October 1, 2020

The Puerto Rico Housing Finance Authority (the "Authority") issued bonds under the Capital Fund Financing Program (CFFP), Series 2020 (the "2020 Series Bonds") under a Deed of Trust, dated October 1, 2020, ("Indenture"), between the Authority and the Bank of New York Mellon (the "Trustee"). Proceeds from the 2020 Series Bonds were made available to the Puerto Rico Housing Administration ("PRPHA") pursuant to a Loan Agreement between the Authority and PRPHA. Proceeds from the 2020 Series Bonds were used to (i) redeem the Puerto Rico Housing Finance Authority's Capital Fund Program Bonds (Puerto Rico Public Housing Projects), Series 2003 (the "2003 Series Bonds") and the Puerto Rico Housing Finance Authority Fund Modernization Program (Puerto Rico Public Housing Projects) Series 2008 (the 2008 Series Bonds), and (ii) to pay certain costs of issuing the 2020 Series Bonds.

CARES ACT

With the CARES ACT, HUD has approved a series of regulatory waivers and established alternative requirements to ensure that public housing agencies comply with federal grant requirements and to allow the continuity of services. Approved waivers include, among others, additional obligation and expenditure

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date extensions for the Capital Fund Grants, extensions to the Single Audit and extensions to the Annual Plan.

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
Alejandro Salgado Colón, Esq., Administrator
Diana F. Torres , Bank of New York Mellon

**Puerto Rico Housing Administration
Capital Fund Grant Summary
Through September 30, 2021**

RQ46P005-501-17					
Obligation: 8/15/2023 Close Out: 8/15/2025					
HUD Budget Line Item		Budget	Obligations	Expended	Uncommitted
1406.00	Operations (may not exceed 20% of line 21)				-
1408.00	Management Improvement				-
1410.00	Administration (may not exceed 10% of line 21)	10,097,086.00	10,097,086.00	10,097,086.00	-
1480.00	General Capital Activity (Audit)	151,780.00	-	-	151,780.00
1415.00	Liquidated Damages				-
1480.00	General Capital Activity (Fees and Costs)	9,104,286.89	6,297,273.75	3,707,166.64	2,807,013.14
1480.00	General Capital Activity (Site Acquisition)				-
1480.00	General Capital Activity (Site Improvement)	10,194,114.43	8,162,062.61	5,114,299.57	2,032,051.82
1480.00	General Capital Activity (Dwelling Structure)	24,983,018.28	21,294,699.55	20,620,014.08	3,688,318.73
1480.00	General Capital Activity (Dwelling Equipment)	1,408.55	1,408.55	1,408.55	-
1480.00	General Capital Activity (Nondwelling Structures)	625,280.62	565,280.62	55,487.39	60,000.00
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)	508,074.79	454,588.79	341,926.97	53,486.00
1480.00	General Capital Activity (Development Activities)	1,224,000.00	974,000.00	972,800.00	250,000.00
1501.00	Collateralization or Debt Service paid by the PHA				-
9001.00	Bond Debt Obligation	46,648,555.00	46,648,555.00	46,648,555.00	-
1480.00	General Capital Activity (Contingency)	348,252.44			348,252.44
Totals		104,189,437.00	94,494,954.87	87,558,744.20	9,694,482.13
Additional funds required to be obligated before deadline*			-		
Additional funds required to be expended before deadline					16,630,692.80

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

**Puerto Rico Housing Administration
Capital Fund Grant Summary
Through September 30, 2021**

RQ46P005-501-18

Obligation: 5/28/2023 Close Out: 5/28/2025

HUD Budget Line Item		Budget	Obligations	Expended	Uncommitted
1406.00	Operations (may not exceed 20% of line 21)				-
1408.00	Management Improvement				-
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)	-	-	-	-
1415.00	Liquidated Damages				-
1480.00	General Capital Activity (Fees and Costs)	9,659,524.05	6,972,926.09	3,340,600.09	2,686,597.96
1480.00	General Capital Activity (Site Acquisition)				-
1480.00	General Capital Activity (Site Improvement)	12,209,495.65	7,354,932.65	1,989,267.36	4,854,563.00
1480.00	General Capital Activity (Dwelling Structure)	51,775,922.78	37,237,191.21	15,185,175.88	14,538,731.57
1480.00	General Capital Activity (Dwelling Equipment)	2,861,506.41	671,506.41	670,606.41	2,190,000.00
1480.00	General Capital Activity (Nondwelling Structures)	2,684,445.03	1,964,066.63	1,048,722.46	720,378.40
1480.00	General Capital Activity (Nondwelling Equipment)	-	-	-	-
1480.00	General Capital Activity (Demolition Costs)				-
1492.00	Moving to Work Demonstration				-
1480.00	General Capital Activity (Relocation Costs)	448,979.11	428,626.95	123,090.50	20,352.16
1480.00	General Capital Activity (Development Activities)	11,481,263.97	-	-	11,481,263.97
1501.00	Collateralization or Debt Service paid by the PHA				-
9001.00	Bond Debt Obligation	46,646,850.00	46,646,850.00	46,646,850.00	
1480.00	General Capital Activity (Contingency)				-
Totals		152,865,073.00	116,373,185.94	84,101,398.70	36,491,887.06
Additional funds required to be obligated before deadline*			21,205,379.76		
Additional funds required to be expended before deadline			68,763,674.30		

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

**Puerto Rico Housing Administration
Capital Fund Grant Summary
Through September 30, 2021**

RQ46P005-501-19					
Obligation: 4/15/2024 Close Out: 4/15/2026					
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)	15,051,560.10	15,051,560.10	15,051,560.10	-
1480.00	General Capital Activity (Audit)	-	-	-	-
1415.00	Liquidated Damages				-
1480.00	General Capital Activity (Fees and Costs)	16,244,667.39	2,175,863.68	1,109,605.26	14,068,803.71
1480.00	General Capital Activity (Site Acquisition)				-
1480.00	General Capital Activity (Site Improvement)	4,452,248.96	1,560,867.57	1,105,534.88	2,891,381.39
1480.00	General Capital Activity (Dwelling Structure)	59,316,922.73	15,844,591.42	5,012,238.77	43,472,331.31
1480.00	General Capital Activity (Dwelling Equipment)	4,586,219.92	531,723.74	217,673.72	4,054,496.18
1480.00	General Capital Activity (Nondwelling Structures)	439,747.26	209,925.26	90,470.43	229,822.00
1480.00	General Capital Activity (Nondwelling Equipment)		-	-	-
1480.00	General Capital Activity (Demolition Costs)				-
1492.00	Moving to Work Demonstration				-
1480.00	General Capital Activity (Relocation Costs)	505,388.78	264,183.53	150,004.12	241,205.25
1480.00	General Capital Activity (Development Activities)	1,799,998.00	-	-	1,799,998.00
1501.00	Collateralization or Debt Service paid by the PHA				-
9001.00	Bond Debt Obligation	43,676,545.83	43,676,545.83	43,676,545.83	-
1480.00	General Capital Activity (Contingency)	3,093,299.03			3,093,299.03
Totals		151,166,598.00	79,315,261.13	66,413,633.11	71,851,336.87
Additional funds required to be obligated before deadline*			56,734,677.07		
Additional funds required to be expended before deadline			84,752,964.89		

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

**Puerto Rico Housing Administration
Capital Fund Grant Summary
Through September 30, 2021**

RQ46P005-501-20					
Obligation: 3/25/2024 Close Out: 3/25/2026					
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)	15,051,560.10	15,051,560.10	15,051,560.10	-
1480.00	General Capital Activity (Audit)	137,291.85	-	-	137,291.85
1415.00	Liquidated Damages				-
1480.00	General Capital Activity (Fees and Costs)	3,112,556.91	338,332.35	250,363.06	2,774,224.56
1480.00	General Capital Activity (Site Acquisition)	-	-		-
1480.00	General Capital Activity (Site Improvement)	8,512,246.70	736,894.54	158,260.95	7,775,352.16
1480.00	General Capital Activity (Dwelling Structure)	77,724,414.62	1,300,117.83	814,886.30	76,424,296.79
1480.00	General Capital Activity (Dwelling Equipment)	800,000.00	-	-	800,000.00
1480.00	General Capital Activity (Nondwelling Structures)	1,629,931.43	-	-	1,629,931.43
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)	581,666.89	173,930.02	2,227.50	407,736.87
1480.00	General Capital Activity (Development Activities)	4,840,000.00	-	-	4,840,000.00
1501.00	Collateralization or Debt Service paid by the PHA				-
9001.00	Bond Debt Obligation	40,428,907.50	40,428,907.50	5,626,032.50	-
1480.00	General Capital Activity (Contingency)	-			-
Totals		155,122,156.00	58,029,742.34	21,903,330.41	97,092,413.66
Additional funds required to be obligated before deadline*			81,580,198.06		
Additional funds required to be expended before deadline			133,218,825.59		

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

**Puerto Rico Housing Administration
Capital Fund Grant Summary
Through September 30, 2021**

RQ46P005-501-21					
Obligation: 2/22/2023 Close Out: 2/22/2025					
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)	15,051,560.10	-	-	15,051,560.10
1480.00	General Capital Activity (Audit)	151,780.00	-	-	151,780.00
1415.00	Liquidated Damages				-
1480.00	General Capital Activity (Fees and Costs)	9,823,081.96	-	-	9,823,081.96
1480.00	General Capital Activity (Site Acquisition)				-
1480.00	General Capital Activity (Site Improvement)	6,092,118.41	-	-	6,092,118.41
1480.00	General Capital Activity (Dwelling Structure)	75,416,671.24	-	-	75,416,671.24
1480.00	General Capital Activity (Dwelling Equipment)	4,866,573.00	-	-	4,866,573.00
1480.00	General Capital Activity (Nondwelling Structures)	317,012.00	-	-	317,012.00
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)	130,200.00	-	-	130,200.00
1480.00	General Capital Activity (Development Activities)	1,118,035.29	-	-	1,118,035.29
1501.00	Collateralization or Debt Service paid by the PHA				-
9001.00	Bond Debt Obligation	40,454,510.00	-	-	40,454,510.00
1480.00	General Capital Activity (Contingency)	-			-
Totals		155,725,122.00	-	-	155,725,122.00
Additional funds required to be obligated before deadline*			140,152,609.80		
Additional funds required to be expended before deadline			155,725,122.00		

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