



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 2018-19

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/ Manuel González del Toro

Manuel González del Toro
Puerto Rico Fiscal Agency and Financial Advisory Authority,
as Fiscal Agent for the Commonwealth

Dated: June 30, 2020





June 20, 2020

OPERATING DATA FOR FEDERAL FISCAL YEAR 2019 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 the 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, 2019 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, 2019 for the (5) fiscal years 2015 through 2019 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 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 February 14, 2020, Luis Carlos Fernandez-Trinchet was appointed as Chairman of the Governing Board of the Puerto Rico Public Housing Administration and Secretary of Housing. On January 19, 2020, Fernando Gil Enseñat, Esq. resigned to this position.

On June 6, 2019, William O. Rodríguez-Rodríguez, Esq. was appointed as Administrator of 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.

Update on Earthquake and COVID-19 events effect on the Puerto Rico Public Housing Administration's financial operations and Capital Fund:

In September 2017, the island of Puerto Rico was struck by two major hurricanes, Irma and Maria. During January and May 2020, two major earthquakes affected the projects in the southwestern part of the island and the residents living in that area.

Hurricane Maria caused island-wide damages, principally affecting the roof water-proofing treatments and common facilities of PRPHA's housing inventory. To date, PRPHA has filed formal claims to FEMA and its insurance company demanding payment of damages caused by these two major hurricanes. It must be noted that out of 53,755 public housing units, only 130 units were declared uninhabitable and the agency is in the process of acquiring new units.

During that period, HUD extended the obligations of the CFP 2016 and 2017 open grants as of that date, for an additional year. PRPHA met the obligation and expenditure deadlines as they have become due as required by HUD before and after the hurricane periods.

On the other hand, the recent earthquakes damaged several projects and 616 units were rendered uninhabitable. As engineers continue assessing the damages caused by these two major earthquakes, to date, the agency has only identified the need to demolish one project of 48 units. Likewise, all damages will be claimed to its insurance company and FEMA.

Furthermore, as the world suffers the COVID-19 pandemic, PRPHA operations have been impacted by a government-imposed lockdown in the same manner that the federal government has been affected across the mainland. To that effect, the US Congress enacted the CARES Act appropriating additional funds to the agency to cope with the expanded operational needs and to cover expenses related to preventing, preparing for, and responding to COVID-19.

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, an additional one-year obligation and expenditure extension 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
William O. Rodriguez-Rodriguez, Esq. ,Administrator
Michelle Mena, US Bank National Association
Jesse Yuen, US Bank National Association

**Puerto Rico Public Housing Administration
Capital Fund Grant Summary
Through September 30, 2019**

RQ46P005-501-15

Obligation: 4/12/2017

Close Out: 4/12/2019

HUD Budget Line Item	Budget	Obligations	Expended	Uncommitted
1406 Operations (may not exceed 20% of line 21)	11,259,555.61	11,259,555.61	11,259,555.61	-
1408 Management Improvement	15,845.78	15,845.78	15,845.78	-
1410 Administration (may not exceed 10% of line 21)	10,097,086.00	10,097,086.00	10,097,086.00	-
1411 Audit	-	-	-	-
1415 Liquidated Damages	-	-	-	-
1430 Fees and Costs	4,741,342.80	4,741,342.80	4,741,342.80	-
1440 Site Acquisition	-	-	-	-
1450 Site Improvement	5,874,940.48	5,874,940.48	5,874,940.48	-
1460 Dwelling Structure	21,287,139.96	21,287,139.96	21,287,139.96	-
1465.1 Dwelling Equipment - Nonexpendable	-	-	-	-
1470 Nondwelling Structures	625,255.63	625,255.63	625,255.63	-
1475 Nondwelling Equipment	-	-	-	-
1485 Demolition Costs	-	-	-	-
1492 Moving to Work Demonstration	-	-	-	-
1495.1 Relocation Costs	422,198.48	422,198.48	422,198.48	-
1499 Development Activities	-	-	-	-
1501 Collateralization or Debt Service paid by the PHA	-	-	-	-
9000 Collateralization or Debt-Service paid Via System of Direct Payment	46,647,496.26	46,647,496.26	46,647,496.26	-
1502 Contingency	-	-	-	-
Totals	100,970,861.00	100,970,861.00	100,970,861.00	-
Additional funds required to be Obligated before deadline*				
Additional funds required to be Expended before deadline				

HUD requires PHAs to obligated 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, 2019

HUD Budget Line Item		Budget	Obligations	Expended	Uncommitted
RQ46P005-501-16					
Obligation: 4/12/2019 Close Out: 4/12/2021					
1406	Operations (may not exceed 20% of line 21)	-	-	-	-
1408	Management Improvement	24,996.36	24,996.36	-	-
1410	Administration (may not exceed 10% of line 21)	10,097,086.00	10,097,086.00	10,097,086.00	-
1411	Audit	-	-	-	-
1415	Liquidated Damages	-	-	-	-
1430	Fees and Costs	12,099,729.05	12,099,729.05	5,427,096.86	-
1440	Site Acquisition	-	-	-	-
1450	Site Improvement	12,854,545.95	12,854,545.95	7,773,377.14	-
1460	Dwelling Structure	19,469,374.33	19,469,374.33	16,114,607.79	-
1465.1	Dwelling Equipment - Nonexpendable	294,838.00	294,838.00	294,838.00	-
1470	Nondwelling Structures	102,235.19	102,235.19	98,779.19	-
1475	Nondwelling Equipment	857.00	857.00	857.00	-
1485	Demolition Costs	-	-	-	-
1492	Moving to Work Demonstration	-	-	-	-
1495.1	Relocation Costs	1,092,810.99	1,092,810.99	820,680.51	-
1499	Development Activities	136,762.13	136,762.13	110,869.67	-
1501	Collateralization or Debt Service paid by the PHA	-	-	-	-
9000	Collateralization or Debt-Service paid Via System of Direct Payment	46,646,935.00	46,646,935.00	46,646,935.00	-
1502	Contingency	-	-	-	-
Totals		102,820,170.00	102,820,170.00	87,385,127.16	-
Additional funds required to be Obligated before deadline*			-		
Additional funds required to be Expended before deadline			15,435,042.84		

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Puerto Rico Public Housing Administration
Capital Fund Grant Summary
Through September 30, 2019

RQ46P005-501-17		Close Out: 8/15/2023					
Obligation: 8/15/2021							
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)	8,993,290.84	5,632,949.60	1,753,716.21	3,360,341.24			
1480.00 General Capital Activity (Site Acquisition)	-	-	-	-			
1480.00 General Capital Activity (Site Improvement)	10,562,021.75	8,830,431.76	2,688,007.39	1,731,589.99			
1480.00 General Capital Activity (Dwelling Structure)	24,796,153.02	18,124,732.49	5,908,692.88	6,671,420.53			
1480.00 General Capital Activity (Dwelling Equipment - Nonexpendable)	-	-	-	-			
1480.00 General Capital Activity (Nondwelling Structures)	625,280.62	565,280.62	50,657.44	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)	561,645.01	328,588.79	203,642.66	233,056.22			
1480.00 General Capital Activity (Development Activities)	1,450,000.00	-	-	1,450,000.00			
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)	44.76	-	-	44.76			
Totals	104,189,437.00	90,227,624.26	67,350,357.58	13,961,812.74			
Additional funds required to be Obligated before deadline*		3,542,869.04					
Additional funds required to be Expended before deadline		36,839,079.42					

HUD requires PHAs to obligated 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, 2019**

RQ46P005-501-18		Close Out: 5/28/2023		
Obligation: 5/28/2021		Close Out: 5/28/2023		
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)	151,780.00	-	-	151,780.00
1415.00 Liquidated Damages	-	-	-	-
1480.00 General Capital Activity (Fees and Costs)	8,999,153.12	5,308,788.06	1,474,249.23	3,690,365.06
1480.00 General Capital Activity (Site Acquisition)	-	-	-	-
1480.00 General Capital Activity (Site Improvement)	10,459,817.59	1,434,077.25	738,959.71	9,025,740.34
1480.00 General Capital Activity (Dwelling Structure)	53,579,791.58	6,693,243.18	2,202,536.81	46,886,548.40
1480.00 General Capital Activity (Dwelling Equipment - Nonexpendable)	2,866,757.46	667,757.46	74,432.53	2,199,000.00
1480.00 General Capital Activity (Nondwelling Structures)	2,275,451.66	680,930.35	361,068.80	1,594,521.31
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)	1,003,541.62	160,493.11	40,751.86	843,048.51
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	8,336,192.50	-
1480.00 General Capital Activity (Contingency)	-	-	-	-
Totals	152,865,073.00	76,689,225.41	28,325,277.44	76,175,847.59
Additional funds required to be Obligated before deadline*		60,889,340.29		
Additional funds required to be Expended before deadline		124,539,795.56		

HUD requires PHAs to obligated 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, 2019

RQ46P005-501-19

Obligation: 4/15/2022 Close Out: 4/15/2024

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)	151,780.00	-	-	151,780.00
1415.00 Liquidated Damages				-
1480.00 General Capital Activity (Fees and Costs)	6,097,965.91	-	-	6,097,965.91
1480.00 General Capital Activity (Site Acquisition)	-	-	-	-
1480.00 General Capital Activity (Site Improvement)	4,789,708.69	-	-	4,789,708.69
1480.00 General Capital Activity (Dwelling Structure)	68,105,303.57	-	-	68,105,303.57
1480.00 General Capital Activity (Dwelling Equipment - Nonexpendable)	4,988,785.21	-	-	4,988,785.21
1480.00 General Capital Activity (Nondwelling Structures)	364,822.00	-	-	364,822.00
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)	211,790.02	35,781.18	-	176,008.84
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	46,650,307.50	46,650,307.50	-	-
1480.00 General Capital Activity (Contingency)	650,997.00			650,997.00
Totals	151,166,598.00	61,737,648.78	15,051,560.10	89,428,949.22
Additional funds required to be Obligated before deadline*		74,312,289.42		
Additional funds required to be Expended before deadline		136,115,037.90		

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