



GREENSBORO HOUSING AUTHORITY



**INVESTING IN FAMILIES,
INVESTING IN COMMUNITIES**



2018 ANNUAL REPORT



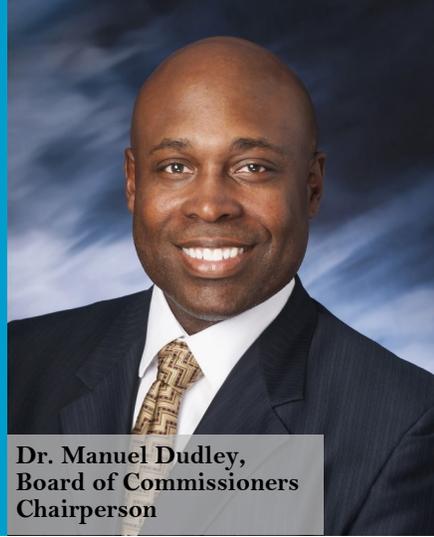
@GHA450



www.gha-nc.org



LEADERSHIP MESSAGE



Dr. Manuel Dudley,
Board of Commissioners
Chairperson



Tina Akers Brown,
Chief Executive Officer



GHA Staff at the Strong Families Initiative

Our Mission is to provide safe, quality, affordable housing to low income families, elderly, and the disabled in the Greensboro community; to maintain a secure community environment; and to encourage personal responsibility and upward mobility of residents while maintaining the fiscal integrity of the agency.

Greensboro Housing Authority's (GHA's) 77th year of operation was full of large-scale accomplishments that will bring the agency into the future of housing. With reduced funding for capital improvements, it is imperative that GHA does what it does so well as an agency—and that's, adapt. With a mission that's as strong as ever and a desire to provide even more opportunities for our residents and the thousands on our wait lists, we are working even more diligently to not only invest in the physical structures of our communities but also the family structures and all residents who call GHA home.

GHA has invested in our communities through fully embracing the Rental Assistance Demonstration (RAD) Program and renovating over 1,700 units across 16 properties to date. These renovations included interior and exterior upgrades that will give residents a safe and more energy efficient home for years to come.

GHA also prioritizes investing in families and individuals living in our communities. A great example is the grant program, Project R.E.A.D. (Reading Early Advances Development), that began in 2018. Through funding from the NC Commission of Volunteerism and Community Service AmeriCorps, we can focus on our youngest residents. This program aims to increase the number of pre-kindergarten youth who are ready to enter kindergarten developmentally on track and progress toward reading at grade level by the third grade. GHA has designed this program to help the participants have future success. This is just one example of the many programs, old and new, that GHA has embraced to assist in achieving the best outcomes for our residents.

This report will show examples of how GHA has invested in opportunities, in more ways than one, to maintain a high standard of health and safety in our communities, and create upward mobility for our residents through our direct services and collaborations.



35th Anniversary Partnership – GHA, Wellspring & UNCG School of Nursing

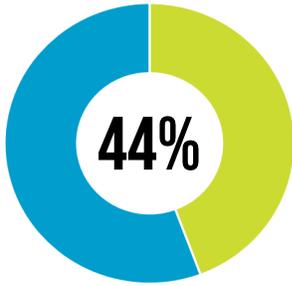
Chairperson
GHA Board of Commissioners

Chief Executive Officer
Greensboro Housing Authority

GHA at a GLANCE

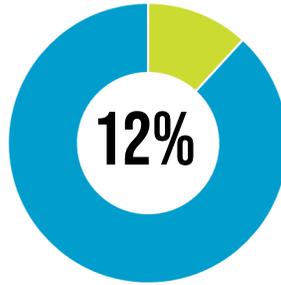
12,236 citizens provided affordable housing

Children & Youth



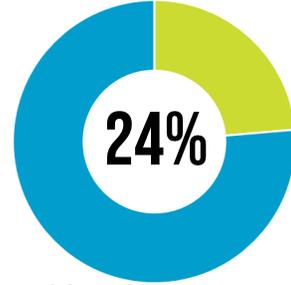
Of people we serve are children, age 17 and younger. This is 5,183 children.

Elderly



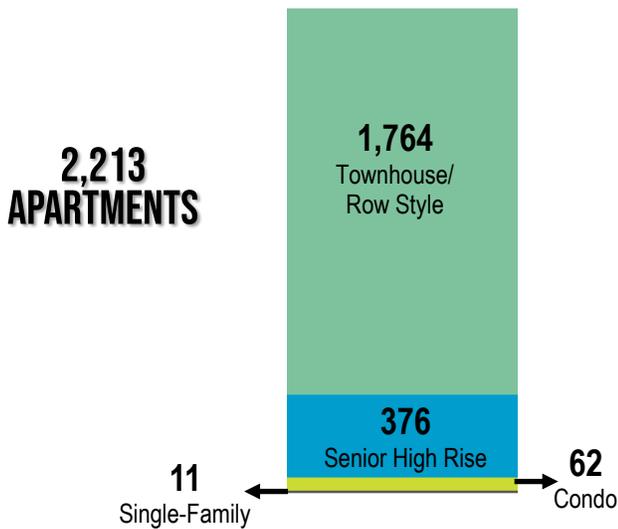
Of people we serve are elderly. This is 1,383 individuals.

Disabled

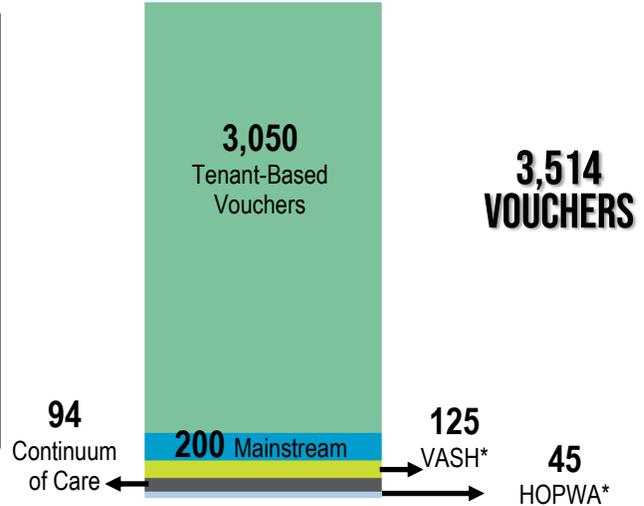


Of people we serve are disabled. This is 2,767 individuals.

Public Housing & Project-Based Vouchers



Tenant-Based Housing Choice Vouchers



*Veterans Affairs Supportive Housing
*Housing Opportunities for Persons with AIDS

\$12,130

Average Annual Household Income for Public Housing/PBV residents

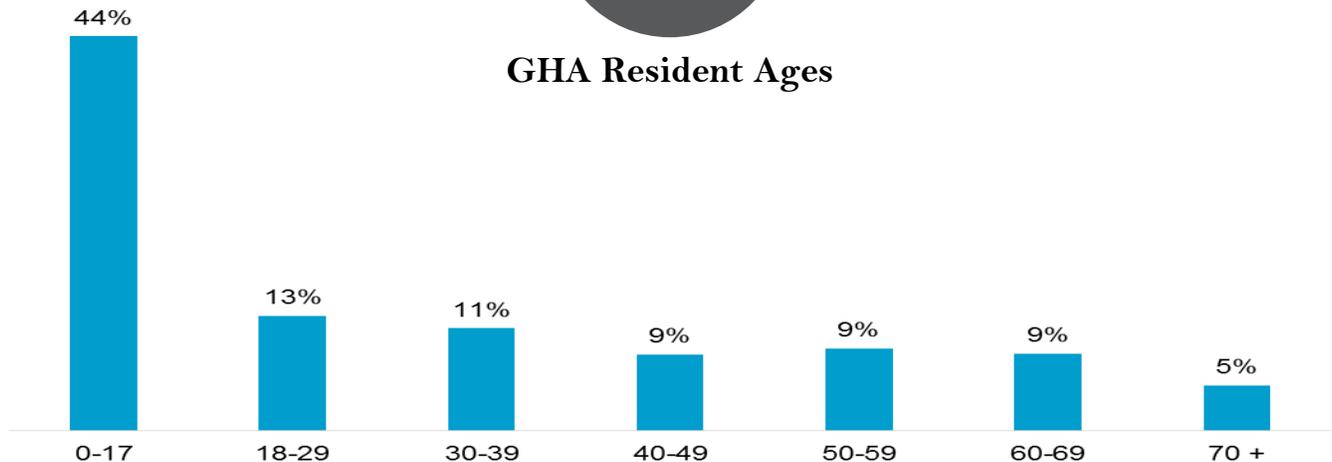
\$47,321

Median Household Income for Greensboro, NC

\$15,013

Average Annual Household Income for TBV residents

GHA Resident Ages



INVESTING IN FAMILIES



“My son is four and starts pre-k this year. Getting him acclimated to sitting down in a structured way to learn was such an important part of this program and something I didn’t really think about prior to participating. This was a great opportunity for him to be around other kids of his age in a constructive environment where he could practice his reading skills. This program even encouraged my ten-year old to become involved and help his younger brother to read. Reading has become a family affair. We are still using all the tools we learned in the program and I feel very confident for him to start school in August.”

*-Felicia Mills
Project R.E.A.D. participant*

At GHA, serving families and children is a top priority. One of the best ways to support a family, is to focus on the well-being and development of the children in the home. Nationwide, fewer than half (48%) of low-income children are ready for school at the age of five. When this is the reality, how can a child possibly be ready for academic achievement and future success, when they are catching up to the rest of the class? This harsh reality for many of our children is why GHA has worked relentlessly to offer programs to our youngest residents to get them ready for school and to be successful in life. Two new programs implemented in 2018 are targeted at our youngest residents.

LENA Start is a national organization and research-based system that focuses on helping parents of infants and toddlers

(ages 0 to 32 months) close the “talk gap” to build their child’s brains, improve their social and emotional wellbeing, and prepare them effectively for school and life. Through a partnership with the local early childhood organization, Ready for School Ready for Life, GHA became a pilot site for this 13-week curriculum that teaches parents concepts on how to accelerate language development in their child to set their child on a trajectory towards success.

Project R.E.A.D. (Reading Early Advances Development) is a program offering two different tracks to improve literacy for children in GHA communities. Supported by an AmeriCorps grant, Raising a Reader is one component that focuses on engaging children ages 0 to 4. This is a national program through our local partner, United Way of Greater Greensboro, for children and their caregivers to foster healthy brain development, healthy relationships, a love of reading, and the literacy skills critical for school success.

In addition to these programs, GHA offers many other opportunities for our youth of all ages, including theatre and art, fitness programs, and social and community service-minded organizations such as Boy Scouts and Girl Scouts. At GHA, there is something for all of our youth to be a part of.

LENA Coordinator and GHA CEO, present a LENA Start certificate





“Working with the Homeownership Coordinator was a tremendous help. I was a first-time homebuyer with no experience. She directed me to the right people and gave me the information that I needed. Homeownership has been a big life accomplishment and am truly grateful for this opportunity.”

*-Orlando Johnson
Homeownership Participant*

INVESTING IN OPPORTUNITY

One of the essential programs at GHA that supports families is our Family Self-Sufficiency (FSS) Program. This long-standing program has been fundamental to Resident Services since 1993. Coordinators work directly with residents to connect to supportive services and existing resources in the community to assist families in reaching economic self-sufficiency. Participants sign a five-year contract outlining achievable goals such as employment, homeownership, or furthering their education. As income increases, so does rent; however, in the FSS program, the difference between the new and old rent is deposited into an interest-bearing escrow account, which helps participants build their assets. When a contract has been completed successfully, the family receives the escrow funds which can be used for any purpose, such as debt reduction, educational expenses, or a down payment on a home.

Additional programs to support families and provide opportunity includes the Homeownership Program. Since 2010, GHA has been a HUD-Certified Housing Counseling Agency. Our HUD-Certified Housing Counselor works with GHA and Greensboro residents to make progress towards the ultimate goal of home buying. An element to making this a reality is the Financial Freedom classes offered quarterly to anyone who wants to participate. Through these seminars, participants can learn valuable information and skills related to budgeting, credit management, rental education, and home buying education. Additionally, they can meet with the Housing Counselor to have their financial situation analyzed and placed on a path to eventually achieve financial freedom and potentially homeownership.

Research shows that housing assistance in itself is one of the best ways to improve a family’s economic mobility. Along with the opportunities GHA provides, we are better able to support our families and create circumstances from which to expand opportunity.



“My FSS coordinator has helped me get a full-time job and work towards my goal of homeownership. She has been key to helping me break down my goals to where I can see the small steps to the bigger picture. This program has unlocked my determination to succeed and I never thought I could achieve this. I’ve realized now that I can actually do this.”

*-Cherrick Lee
FSS Participant*



Financial Freedom Participants

177 HOME CLOSINGS SINCE 2003

110 PARTICIPANTS CURRENTLY IN HOUSING COUNSELING SERVICES

165 ATTENDED FINANCIAL FREEDOM CLASSES IN 2018

Before



After



INVESTING IN COMMUNITIES

Two thousand eighteen was a big year for the Rental Assistance Demonstration Program (RAD) at GHA. RAD is a program of the U.S. Department of Housing and Urban Development (HUD) that seeks to preserve aging public housing communities by providing additional funding to make physical improvements. GHA was approved for the RAD program in December of 2013, and since that time, much-needed upgrades have been made to 1,702 units over 16 of our properties.

Two thousand seventeen ended with the conversion of nine properties (645 public housing units) to the Section 8 Project-Based Voucher program. With the conversion, GHA was able to obtain financing to perform improvements on the properties, some of which were new roofs, windows, flooring, painting, appliances, HVAC systems, and some kitchen and bathroom work. By December 31, 2018, GHA reached the goal of substantial completion of six properties (495 units) —

Lakespring, Ray Warren, Applewood, Pear Leaf, Laurel Oaks, and Woodberry Run/Baylor Court. That is almost 30 percent of all GHA Project-Based Voucher units. The next communities that will see improvements in 2019 are Silverbriar, River Birch and Stoneridge. Additional work in 2019 will also be performed at our Foxworth and Woodland Village communities.

These upgraded units will continue to maintain GHA's high standards of safe and affordable housing while instilling a greater sense of pride into our communities. Having improved homes has also fostered a deeper sense of residents' housing satisfaction, while also saving on energy costs. These drastic changes have already given residents a better living experience.

Woodland Village - A GHA Community renovated in 2018



Progress



After



Laurel Oaks

Progress



After



Lakespring

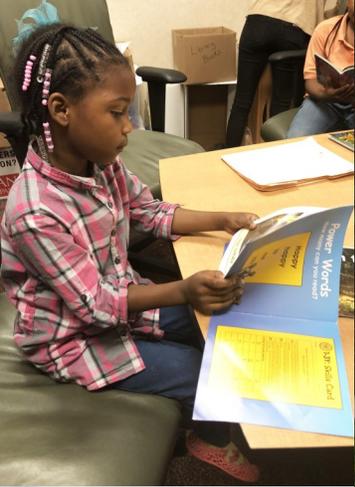
Progress



After



Applewood



GREENSBORO HOUSING AUTHORITY

450 North Church Street | Greensboro, NC 27401

336.275.8501 | www.gha-nc.org

Combined Statement of Net Assets Fiscal Year Ended June 30, 2018

Assets

Cash and Investments	\$ 16,008,788
Accounts Receivable, Net	985,653
Prepaid Expenses and Other Assets	688,037
Restricted Assets	7,720,451
Capital Assets	44,148,642
Non-Current Assets	<u>57,542,458</u>
Total Assets	<u>\$ 127,094,029</u>

Liabilities

Accounts Payable	\$ 498,701
Current Portion Long-Term Debt	377,938
Accrued Liabilities	295,539
Tenant Security Deposits	300,847
Other Current Liabilities	306,046
Non-Current Liabilities	<u>18,957,660</u>
Total Liabilities	<u>\$ 20,736,731</u>

Net Assets

Investment in Capital Assets-Net of Related Debt	\$ 26,587,086
Restricted Net Assets	20,368,939
Unrestricted Net Assets	<u>60,228,077</u>
Total Net Assets	<u>\$ 107,184,102</u>

Combined Statement of Revenue and Expenses - Fiscal Year Ended June 30, 2018

Operating Revenue

Tenant Revenue	\$ 3,291,298
Governmental Grants and Subsidy	32,872,615
Other Income	<u>5,139,374</u>
Total Operating Revenue	<u>\$ 41,303,287</u>

Operating Expense

Administrative	\$ 6,982,770
Tenant Services (does not include services provided through grants)	346,940
Utilities	1,272,851
Maintenance and Operations	5,141,064
Protective Services	257,869
General Expense	1,766,502
Housing Assistance Payments	22,070,506
Depreciation	<u>2,775,654</u>
Total Operating Expense	<u>\$ 40,614,456</u>
Operating Revenue	\$ 688,831

Non-Operating Revenue (Expenses)

Investment Income	\$ 1,381,629
Interest Expense	(751,895)
Total Non-Operating Revenue (Expenses)	<u>\$ (629,734)</u>
Governmental Grants-Capital	<u>\$ 1,770,622</u>
Net Income	<u>\$ 3,0891,18</u>



Greensboro Housing Authority has received the Certificate of Achievement for Excellence in Financial Reporting for its comprehensive annual financial report by the Government Finance Officers Association of the United States and Canada each year for the past 14 years.

2018 FINANCIAL REPORT

