

1941 - 2015



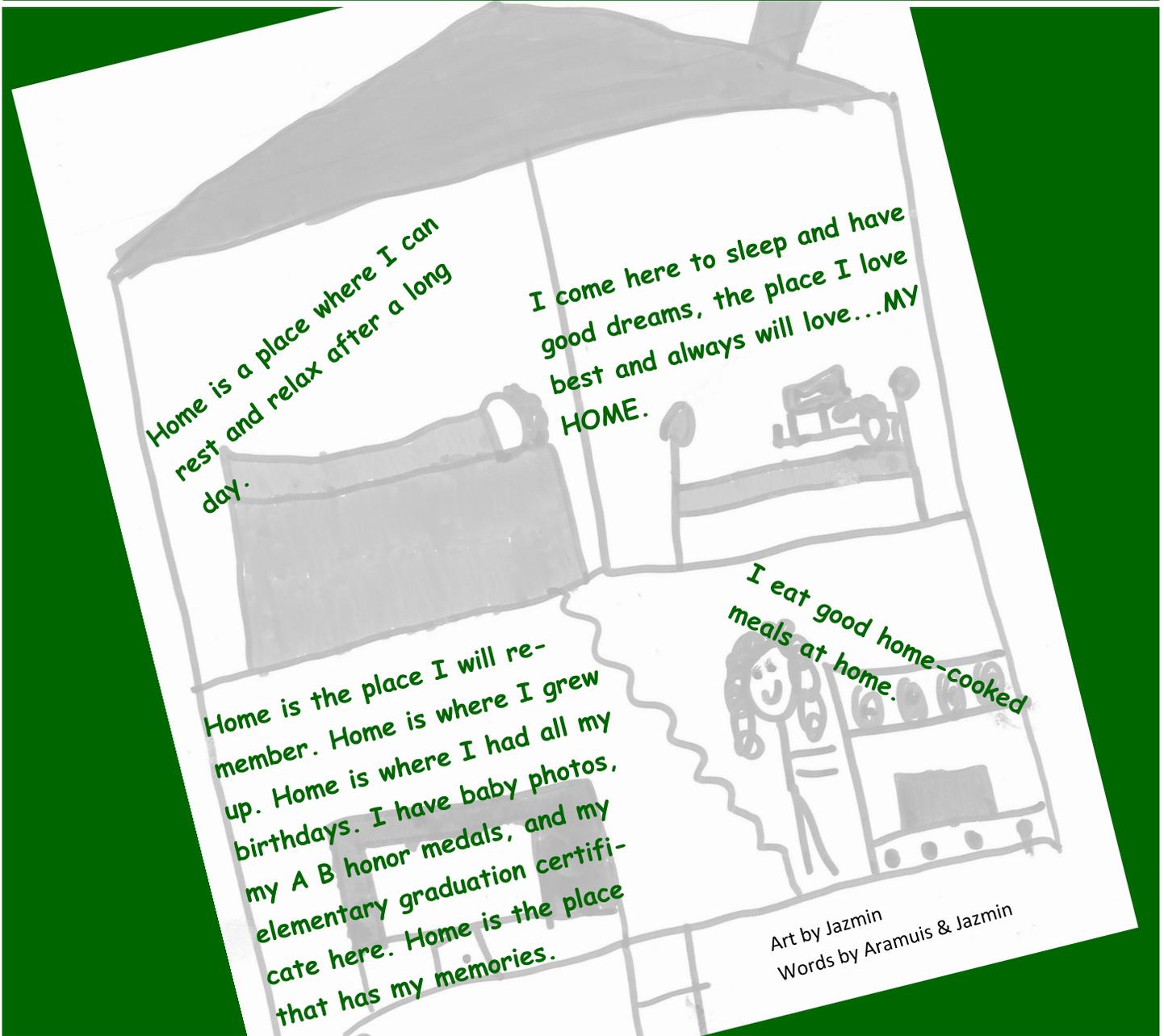
**Greensboro
Housing Authority**

*74 Years of Excellence in
Affordable Housing*

www.gha-nc.org

Greensboro Housing Authority

2014 Annual Report



The Stability of Affordable Housing

Stability - the quality or state of something that is not easily changed or likely to change.



Nancy Parks Hunter, Chairperson
Board of Commissioners
Greensboro Housing Authority

The luxury of a stable, fixed address escapes many Greensboro families. Not knowing where you will be month to month or day to day makes moving forward through work, education and services nearly impossible. In this publication, you will be introduced to families who have used Greensboro Housing Authority's (GHA's) affordable housing programs to successfully move beyond their circumstances to provide a better life for themselves and their families.

Individuals come to GHA from many circumstances; some are homeless or on the verge of homelessness, some have lost jobs, some are leaving an unsafe environment; but all have one thing in common - poverty. All GHA residents are at or below the poverty line and all need help to break the cycle of poverty and reach self-sufficiency. GHA staff meet families in the situation they are in and, through hard work and dedication, help them move forward.

In 2014, GHA provided housing to 12,409 individuals and provided needed services through our partners and staff including case management, financial workshops, computer classes, credit counseling, homeownership programs, GED classes, job fairs, health checkups, youth literacy programs, women's empowerment seminars, tutoring, entrepreneurial workshops, lunch programs, plays, exercise programs, basketball and cheerleading programs, bus passes, childcare, art workshops, ceramic classes, and more.

Affordable housing is currently provided to 6,038 Guilford County families with 5,522 children. Many of these families have waited years before acquiring the stability of affordable housing through GHA's public housing and housing choice voucher programs. More still wait with over 10,000 families on our waiting lists.

For nearly 75 years, GHA has remained committed to providing safe, quality, affordable housing to Greensboro's low-income families, elderly and the disabled; to maintaining a secure community environment; and to encouraging personal responsibility and upward mobility of residents while maintaining the fiscal integrity of the agency.



Chairperson
GHA Board of Commissioners



President/CEO
Greensboro Housing Authority



Tina Akers Brown, President/CEO
Greensboro Housing Authority

Using Stable Housing to Move a Family Forward

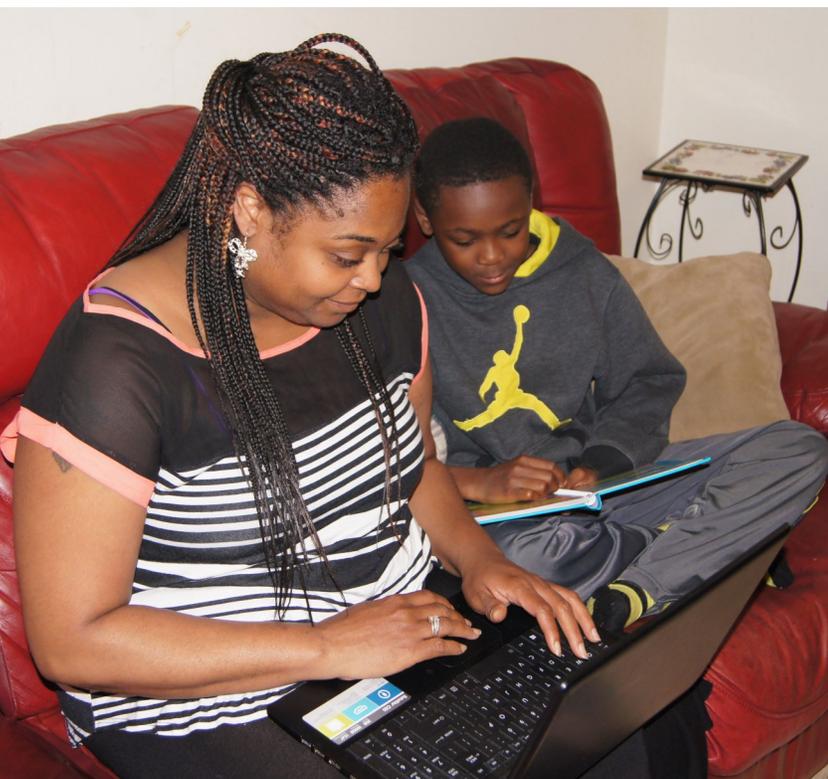
Khrystal Scott is the mother of two sons, an AmeriCorps volunteer, and a rising senior at Guilford College; but a few short years ago Khrystal's family experienced a fire in their 100-year-old home in Virginia forcing them to move and start again. "The loss of my home made me reevaluate what I needed to do for my family," said the 37-year-old Ray Warren Homes resident.

After the loss of her home, Khrystal packed up her two boys, who were 5 and 10 years old at the time, and moved to Winston Salem where she moved in with her brother. She immediately signed up for housing at Greensboro Housing Authority and, after an 18-month wait, was able to move into a three-bedroom apartment. When she lost her job at Bank of America, the stability afforded by income-based rent gave her the flexibility to take a huge step forward for her family. She enrolled in Guilford College where she is a Community and Justice major. "I am thankful for all the opportunities I've had and look forward to graduation," said Khrystal in a recent interview.

Khrystal's daily routine is a challenge. She is awake at 3 am each morning when she begins her studies. Her youngest son is



Khrystal Scott and her sons head out for their day.



Studying and homework is a huge part of the Scott family's day.

up next and is fed, dressed, and ready at the bus stop by 6 am. Khrystal's studies continue until she and her oldest leave for Dudley High School where she provides tutoring from 8:30 am until 2:30 pm. It is then time for her work at the Salvation Army Boys & Girls Club located at Ray Warren Homes until 6 pm. Supper, parenting classes, classes at Guilford College, basketball practice, helping her children with their homework, and more studying are squeezed in the rest of her day with bedtime at 10 pm.

"Affordable housing removes so much stress for me by knowing my family has a good place to live."

Opening Doors to a Better Life

Enduring homelessness is a stressful experience for anyone, even more so for a single father with two baby girls. Five short years ago, Gustavo Smith was living in a van with his two young daughters, ages 8 months and 3 years old, and driving a taxi eleven to thirteen hours a day to provide for his family. Unable to secure affordable daycare and housing, he had to quit work, quit school, and quickly became homeless when his van was repossessed.

When he was unable to find a shelter that would house a male with female children, the young father turned to local churches to provide funding for a hotel room for his family. “During the last week of funding from churches, I received a call from Greensboro Housing Authority (GHA) and was accepted into the program,” remembers Gustavo.

Fast forward to today, Gustavo’s girls are doing well and excelling at The Point Charter school. After entering GHA’s Family Self Sufficiency program, Gustavo enrolled and graduated from Guilford Technical Community College with Phi Theta Kappa honors, an Associate’s degree in Health and Physical Education, and the NC Academic Excellence Award. He is now a rising NC A&T senior due to graduate with a Bachelors of Social Work in May of 2016. He is a Phi Kappa Phi member, and lead researcher for an undergraduate research project. He will lead a course during the Fall ‘15 semester in Community-Based Participatory Research methods, and intern with The Servant Center to empower homeless and disabled Veterans during his senior year.

Outside school, Gustavo’s busy life continues. He serves as the Resident Council President of GHA’s Riverbirch Community and is a Resident Advisory Board member. He is a Fatherhood Advocate for several local agencies including NC Family Life Council, NC Children’s Home Society, the Guilford County Fatherhood Coalition, NC Baby Love Plus Program and Piedmont Health Services. He served as a Core-Learning Facilitator with the WSSU’s Breakthrough Series Collaborative Program in establishing a curriculum which seeks to improve policies and practices of cultural competency within the NC Early Childhood Education System.

“If it weren’t for public housing, my family wouldn’t be together and I wouldn’t be in college trying to secure a career path that will sustain us. I don’t know what I would have done. My daughters and I are happy and grateful that the housing authority programs are in place to help struggling families. The closeness, accomplishments and successful advancements my daughters and I share have been possible with the new opportunities opened up to us by GHA.”



Gustavo Smith and his girls.



Earning a 3.9 GPA, Gustavo proudly wears the Phi Kappa Phi honor society stole.

An Open Letter of Thanks to GHA



LaTasha Henry and son

Good afternoon, I would like to say thank you for your assistance in helping me achieve my personal and professional goals. I graduated with honors on Saturday, May 9th, 2015, with my Bachelor Degree in Social Work from North Carolina Agricultural & Technical State University. Though my name is on the degree, so many people helped me get there.

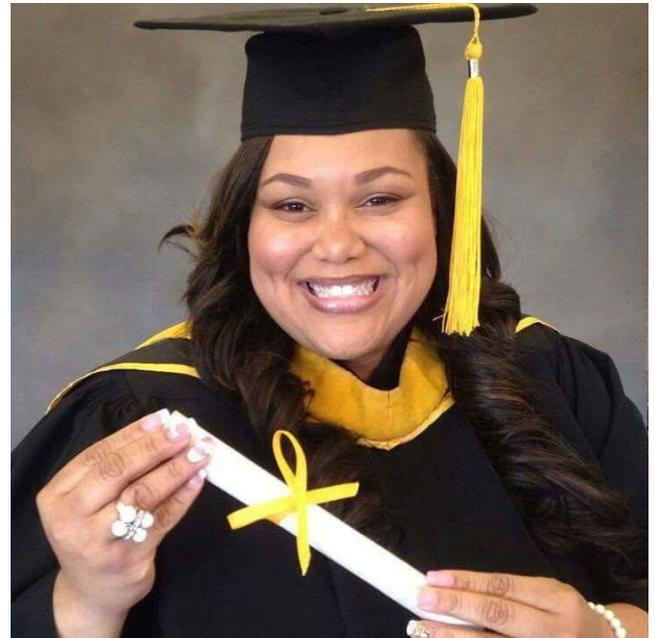
If I can ever encourage another resident to use the resources that are available to them through Greensboro Housing Authority, please let me know. My plans are to work part time until I start grad school next May at North Carolina State University, pursuing my Master's Degree in Social Work. I could not have done this without your continued support.

I recently had the opportunity to complete my internship at a local housing authority. I have always respected the Greensboro Housing Authority staff but after doing my internship, I have a new found respect and admiration of what the employees of GHA do. That was a real eye-opening experience in which I did not learn in my text books. I am greatly appreciative of what I learned and experienced while there.

If it had not been for affordable rent based on my income, I would not have completed my educational goals. I am now enrolled in the Section Eight program, and I am eager to accomplish more goals within this program.

I look forward to permanently transitioning out of government-subsidized housing. I know often people do not hear the success stories because those usually do not make the newspaper or media. However, I was able to utilize my community resources through public housing at Greensboro Housing Authority to achieve so much, and for that I am so grateful.

Thank you again for your continued support. I thank you for all that you do not just for me and my family but for other families of Greensboro Housing Authority. I have attached a few pictures of my graduation. I hope you enjoy.



LaTasha N. Henry
Bachelors of Social Work

North Carolina Agricultural & Technical State University Golden Key International Honor Society . Tau Sigma Transfer Student Honor Society . Alpha Delta Mu National Social Work Honor Society . Rho Chapter Professional Motivational Public Speaker . Parent Educator Triple P Training/Accreditation (Positive Parent Program) 2015 Volunteer . Sociology/Social Work Society 2014-2015 . President of the Single Parent Club Guilford Technical Community College 2010-2013

2014 Financial Report

Combined Statement of Net Assets Fiscal Year Ended June 30, 2014

Assets

Cash and Investments	\$ 7,919,806
Accounts Receivable, Net	612,039
Prepaid Expenses and Other Assets	484,954
Restricted Assets	4,539,471
Capital Assets	62,182,653
Non-Current Assets	<u>11,075,422</u>
Total Assets	<u>\$ 86,814,345</u>

Liabilities

Accounts Payable	\$ 365,444
Current Portion Long-Term Debt	461,219
Accrued Liabilities	498,073
Tenant Security Deposits	489,203
Other Current Liabilities	470,660
Non-Current Liabilities	<u>5,596,300</u>
Total Liabilities	<u>\$ 7,880,899</u>

Net Assets

Investment in Capital Assets-Net of Related Debt	\$ 57,795,593
Restricted Net Assets	13,846,516
Unrestricted Net Assets	<u>7,291,337</u>
Total Net Assets	<u>\$ 78,933,446</u>
Total Liabilities and Net Assets	<u>\$ 86,814,345</u>

Combined Statement of Revenue and Expenses - Fiscal Year Ended June 30, 2014

Operating Revenue

Tenant Revenue	\$ 3,327,808
Governmental Grants and Subsidy	29,157,498
Other Income	<u>2,514,600</u>
Total Operating Revenue	<u>\$ 34,999,906</u>

Operating Expense

Administrative	\$ 5,696,071
Tenant Services (does not include services provided through grants)	554,179
Utilities	1,405,535
Maintenance and Operations	5,263,045
Protective Services	353,471
General Expense	2,289,147
Housing Assistance Payments	18,713,553
Depreciation	<u>5,005,592</u>
Total Operating Expense	<u>\$ 39,280,593</u>
Operating Loss	<u>\$ (4,280,687)*</u>

Non-Operating Revenue (Expenses)

Investment Income	\$ 722,680
Interest Expense	(557,084)
Total Non-Operating Revenue (Expenses)	<u>\$ 165,596</u>

Governmental Grants-Capital

\$ 9,508,337

Net Income

\$ 5,393,246



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 10 years.

*Operating loss for FY14 is a result of decreased funding in Operating Subsidies, Housing Choice Voucher program fees and administration fees due to lower appropriations by Congress.

GHA Seeks To Repair and Improve Public Housing Communities through RAD

32 YEARS

Average age of GHA community

The Rental Demonstration Program (RAD) is a program of the U.S. Department of Housing and Urban Development (HUD) that seeks to preserve aging public housing communities. RAD will allow Greensboro Housing Authority (GHA) to convert its Public Housing funding to Project-Based Section 8 funding, thereby converting its Public Housing Program to a Project-Based Voucher Program. GHA can then invest in its aging properties by seeking private funding for renovations such as 4% and 9% tax credits, tax-exempt bonds, FHA mortgages and other sources of funding that may be available. Through RAD, GHA can do much needed repairs and improvements to its public housing properties using various private sources of funding.



Hampton Homes and Claremont Courts will be the first public housing communities to receive improvements through the RAD program. Over the next two years, GHA will convert all 2,209 public housing apartments located in the 20 GHA communities scattered throughout Greensboro. Work in each community will address immediate and long-term needs with an emphasis on preserving affordable housing, increasing the livability of these homes for our residents, and improving the physical condition and integrity of these valuable assets.

20.8%

The decrease in Capital Funds since 2010 for needed repairs and improvements



\$31.4 m

Current backlog of needed repairs and improvements

Upon completion of the proposed improvements, GHA anticipates expenditures to exceed \$50m while increasing the value of the property by an estimated 80% and preserving stable, affordable housing for the future.

Income-Based Rent is Key to Affordability

Income limits, developed by HUD as a criteria for eligibility, and income-based rent allows low-income families to live in safe, quality, affordable housing. Low-income limits are 80% of the area's median income, very low-income limits are 50%, and extremely-low-income limits are 30% of the median income.

Families in GHA's Affordable Housing Programs pay 30% of their adjusted household income for rent.



Average GHA Rent



Greensboro Fair Market Rent

In the Greensboro-High Point HUD metro area, the Fair Market Rent for a two-bedroom apartment is \$709. To afford this rent, a household must earn \$2,363 monthly or \$13.63 per hour based on a 40-hour week. Minimum-wage earners in the area would have to work 75 hours per week to earn enough to afford the area's Fair Market Rent.

\$12,791 Average Annual Income for GHA Working Adults

\$ 9,497 Average Annual Income for All GHA Adults

\$54,000 Median Income for Guilford County

Those We Serve

Greensboro Housing Authority serves low-income, elderly and disabled individuals. We currently provide safe, affordable housing to 12,409 Greensboro citizens living in 6,038 homes through GHA's affordable housing programs. These citizens include:

- ◆ 900 Senior Citizens
- ◆ 2,670 Disabled Citizens
- ◆ 251 Veterans
- ◆ 5,522 Children

