

<b>PHA 5-Year and Annual Plan</b>	<b>U.S. Department of Housing and Urban Development Office of Public and Indian Housing</b>	<b>OMB No. 2577-0226 Expires 4/30/2011</b>
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<b>1.0</b>	<b>PHA Information</b> PHA Name: <u>Greensboro Housing Authority</u> PHA Code: <u>nc011-01</u> PHA Type: <input type="checkbox"/> Small <input checked="" type="checkbox"/> High Performing <input type="checkbox"/> Standard <input type="checkbox"/> HCV (Section 8) PHA Fiscal Year Beginning: (MM/YYYY): <u>07/1/2009</u>																										
<b>2.0</b>	<b>Inventory</b> (based on ACC units at time of FY beginning in 1.0 above) Number of PH units: <u>2,333</u> Number of HCV units: <u>2,743</u>																										
<b>3.0</b>	<b>Submission Type</b> <input checked="" type="checkbox"/> 5-Year and Annual Plan <input type="checkbox"/> Annual Plan Only <input type="checkbox"/> 5-Year Plan Only																										
<b>4.0</b>	<b>PHA Consortia</b> <input type="checkbox"/> PHA Consortia: (Check box if submitting a joint Plan and complete table below.)																										
	<table border="1"> <thead> <tr> <th rowspan="2">Participating PHAs</th> <th rowspan="2">PHA Code</th> <th rowspan="2">Program(s) Included in the Consortia</th> <th rowspan="2">Programs Not in the Consortia</th> <th colspan="2">No. of Units in Each Program</th> </tr> <tr> <th>PH</th> <th>HCV</th> </tr> </thead> <tbody> <tr> <td>PHA 1:</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>PHA 2:</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>PHA 3:</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Participating PHAs	PHA Code	Program(s) Included in the Consortia	Programs Not in the Consortia	No. of Units in Each Program		PH	HCV	PHA 1:						PHA 2:						PHA 3:					
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<b>5.0</b>	<b>5-Year Plan.</b> Complete items 5.1 and 5.2 only at 5-Year Plan update.																										
<b>5.1</b>	<b>Mission.</b> State the PHA's Mission for serving the needs of low-income, very low-income, and extremely low income families in the PHA's jurisdiction for the next five years: The mission of the Greensboro Housing Authority is to provide safe, quality, affordable housing to low-income, elderly, and the disabled in the Greensboro community; to maintain a safe and secure community environment; and to encourage personal responsibility and upward mobility of residents while maintaining the fiscal integrity of the agency.																										
<b>5.2</b>	<b>Goals and Objectives.</b> Identify the PHA's quantifiable goals and objectives that will enable the PHA to serve the needs of low-income and very low-income, and extremely low-income families for the next five years. Include a report on the progress the PHA has made in meeting the goals and objectives described in the previous 5-Year Plan. <b>Greensboro Housing Authority Goals and Objectives are:</b>  <b>Goal One:</b> To sustain high performer status in PHAS and SEMAP and to track Asset Management  <b>Objectives:</b> <ul style="list-style-type: none"> <li>• Obtain the highest scores in PHAS and SEMAP assessment systems,</li> <li>• Track results and implement immediately required corrective actions,</li> <li>• Comply with Asset Management requirements,</li> </ul> <b>Goal Two:</b> To sustain the fiscal integrity of the agency  <b>Objectives:</b> <ul style="list-style-type: none"> <li>• Maintain uncollected rent rate of 2% or less and a collection loss rate of 7% or less,</li> <li>• Achieve annual financial audits with no significant findings,</li> <li>• Invest 97% of available cash,</li> <li>• Maintain and monitor project-based budget for public housing as well as budgets in separate</li> </ul>																										

designation for Central Office Cost Center (COCC) and Housing Choice Voucher Program funding,

- Monitor the Asset Management Program regularly.

**Goal Three:** To create an environment that encourages self-sufficiency and enhances the quality of life for the elderly and people with disabilities

**Objectives:**

- Seek to expand the number of working families in public housing scattered sites promote self-sufficiency.
- Seek to increase the number of working families in both public housing and HCVP.
- Seek to maintain the ability to run a successful homeownership programs in both public housing and HCVP.

**Goal Four:** Increase the supply of affordable housing opportunities in Greensboro

**Objective:**

- Apply for new voucher opportunities,
- Explore creative financing opportunities for new development,
- Work in collaboration with other agencies to expand housing opportunities prospects.

**6.0 PHA Plan Update**

(a) Identify all PHA Plan elements that have been revised by the PHA since its last Annual Plan submission:

**Greensboro Housing Authority** incorporated the following changes to its Agency Plans:

- Asset Management: On 6/6/08 GHA was advised by HUD's Deputy Assistant Secretary that GHA had successfully demonstrated conversion to Asset Management.
- The following amendments are proposed in Public Housing and Housing Choice Voucher Program Policy:
  - Income payments from the US Census Bureau will be excluded as income per PIH 2008-26.
  - Kinship Guardian Assistant Payments (Kin-GAP) and other guardianship payments will be excluded as income per PIH 2008-30.
  - Amendments to policies on Social Security and Social Security Income Benefits verification per PIH 2008-44.

Amendments only to the ACOP:

- Amendments to the Pet Policy for the elderly and persons with disabilities per HUD's Final Rule on this matter.

Amendments only to the HCV Administrative Plan:

- Amendment to eligibility criteria amending the ban on some students per HUD's Final Rule.
- Amendment to the portability policy per PIH 2008-43.
- Amendment to policies regarding grounds for denial of assistance and termination of assistance to reflect current HUD regulations.
- Amendment to HCV preferences to better define applicants that reside outside GHA's jurisdiction.

**Greensboro Housing Authority** Plan is available for review at the following locations:

- a. GHA's Central Office located at 450 North Church Street.
- b. The following GHA's Management Office locations:
  - Claremont Courts, 2702 Patio Place
  - Gateway Plaza, 200 Spring Garden Street
  - Hall Towers, 2314 North Church Street
  - Hampton Homes, 1300 Ogden Street
  - Hickory Trails, 4223 Romaine Street
  - Lakespring, 4B Lakespring Court
  - Ray Warren Homes, 1306 East Lee Street
  - Smith Homes, 707 West Florida Street
- c. The following mixed income communities:
  - The Havens at Willow Oaks, 2000 Everitt Street, Greensboro, NC 27401
  - Parkview Apartments, 2308 Apache St., Greensboro, NC 27401
  - The Villas and Townhomes at Willow Oaks, 1806 Morning Joy Pl., Greensboro, NC 27401
  - Windhill Apartments and Windhill Court Apartments, 201 Windhill Court, Greensboro, NC

- d. Greensboro Central Library located at 219 North Church Street
- e. City of Greensboro's Department of Housing and Community Development located at 300 West Washington Street

## **PHA Plan Elements**

### **1. Eligibility, Selection and Admissions Policies, including Deconcentration and Wait List Procedure.**

#### **Eligibility, Selection and Admissions Policies**

Sections 8.1 of ACOP and 3.1 of HCVP indicate that there are five eligibility requirements for admission to public housing: qualifies as a family, has an income within the income limits, meets citizenship/eligible immigrant criteria, provides documentation of Social Security numbers, and signs consent authorization documents. GHA will select families based on established preferences within each bedroom size category and on the local housing needs and priorities. In addition to the eligibility criteria, families must also meet GHA screening criteria in order to be admitted to public housing and HCVP.

#### **Deconcentration Procedure**

Section 10.4 of ACOP explains that GHA provides for deconcentration of poverty and encourages income mixing by bringing higher-income families into lower-income communities and lower-income families into higher-income communities. In partnership with various Greensboro supportive service providers, GHA offers programs that help residents achieve self-sufficiency.

The required deconcentration analysis is included as attachment **nc011a01**.

#### **Wait List Procedure**

Sections 9.0 of the ACOP and 4.5, 4.6 and 5.0 of the HCVP outline GHA's policy for waiting lists. In summary, the mentioned sections explain that GHA updates, maintains and purges its waiting lists at least annually to ensure that the pool of applicants reasonably represents the interested families for whom there is current information, i.e. applicant's address, family composition, income category, and preferences. GHA will follow the statutory requirement that at least 40% of newly admitted families in

any fiscal year be extremely low-income families whose annual income is at or below 30% of the area median income. In order to meet this requirement, GHA may skip higher-income families on the waiting list to reach extremely low-income families. GHA will not remove an applicant's name from the waiting list unless, a) The applicant requests that the name be removed; b) The applicant fails to respond to a written request for information or a request to declare their continued interest in the program or misses scheduled appointments; c) The applicant does not meet either the eligibility or screening criteria for the program; or d) The applicant has been issued a voucher, or entered public housing. Site-based waiting lists are maintained at GHA's mixed financed communities only. Applications to reside in Parkview Apartments, Windhill Apartments, Windhill Courts, Villas at Willow Oaks, Townhomes at Willow Oaks and the Havens at Willow Oaks are accepted at the respective management offices. Applications received at the management offices will be considered for residency in the respective developments only.

**2. Financial Resources.**

<b>Financial Resources: Planned Sources and Uses</b>		
<b>Sources</b>	<b>Planned \$</b>	<b>Planned Uses</b>
<b>1. Federal Grants (FY 2008 grants)</b>		
a) Public Housing Operating Fund	8,427,240	
b) Public Housing Capital Fund 2008	4,004,942	
c) HOPE VI Revitalization	0	
d) HOPE VI Demolition	0	
e) Annual Contributions for Section 8 Tenant-Based Assistance HCVP	12,915,490	
f) Resident Opportunity and Self-Sufficiency Grants	0	
g) Community Development Block Grant	0	
h) HOME	0	
Other Federal Grants (list below)		
Mainstream 5-year	869,323	
HOPWA - 2007	152,000	Tenant-Based Assistance
2008 Replacement Housing Factor Funds	382,291	Tenant-Based Assistance
2007 Replacement Housing Factor Funds	279,399	PH Capital Acquisition
<b>2. Prior Year Federal Grants (unobligated funds only) (list below)</b>		
2006 ROSS Homeownership RSDM	196,937	PH/S8 Supportive Services
2007 ROSS PH FSS	107,335	PH Supportive Services
2007 ROSS Homeownership	318,887	PH Supportive Services
Shelter Plus	583,585	Tenant-Based Assistance

2007 Neighborhood Networks	168,938	PH Supportive Services
HOPE VI	313,363	PH Capital Improvements
Capital Loan – Fannie Mae	13,071,769	PH Capital Improvements
Capital 2007	497,906	PH Capital Improvements
Capital 2006	2,533,326	PH Capital Improvements
Capital 2005	365,855	PH Capital Improvements
Capital 2004	152,482	PH Capital Improvements
Capital 2003	163,965	PH Capital Improvements
Replacement Housing Factor Funds-Other Years	522,509	PH Capital Acquisition
Development Funds	900,000	PH Capital Acquisition/Imps.
<b>3. Public Housing Dwelling Rental Income</b>	<b>2,369,245</b>	<b>PH Operations</b>
<b>4. Other income</b> (list below)		
Interest Income-PH	286,195	PH Operations
Interest Income-Section 8	86,702	S8 Operations
Tenant Charges-Other	150,000	PH Operations
Adm. Fees-Portables	70,000	S8 Operations
Miscellaneous	263,000	PH Operations
<b>4. Non-federal sources</b> (list below)		
City of Greensboro Grant	30,000	Tenant-Based Assistance
Moses Cone Grant	17,111	PH Supportive Services
Operations Smart Choice	40,000	PH Supportive Services
<b>Total resources</b>	<b>49,339,795</b>	

**3. Rent determination.** GHA determines rent payments for public housing and the Housing Choice Voucher Program using an income-based formula to find the total tenant payment: total tenant payment is equal to the highest of, a) 10% of the family's monthly income; b) 30% of the family's adjusted monthly income; or c) the minimum rent of \$50; and, d) public housing residents also have the option of selecting flat rents. The HCVP payment standard for a family is the lower of, a) the payment standard family unit size; or b) The payment standard for the size of the dwelling unit actually rented by the family. This information can be found in Section 13.1 of the ACOP and Section 11.3.2 and 11.4(A) of the HCVP.

**4. Operation and Management.**

The rules and standards for the GHA's maintenance management can be found in the Maintenance Work Plan. The primary goal of the Greensboro Housing Authority (GHA) is to provide low-income residents with housing that is decent, safe, and sanitary. To achieve this goal, it is essential that GHA's maintenance operation be adequately planned, staffed, and monitored, and its results should be evaluated.

Maintenance of all physical facilities is both a service provided to residents and an obligation specified in the dwelling lease. GHA staff provides routine maintenance to Public Housing units while HCV landlords maintain voucher properties in accordance to HQS requirements. GHA's pest control programs, unit's move-in preparation, and janitorial, landscaping and painting services are provided through contractors.

**5. Grievance Procedures.** Section 13.0 of GHA's Public Housing Procedures and 15.0 of the HCVP disclose GHA's grievance policy and procedure. The grievance procedure sets forth the requirements, standards and criteria established to assure GHA residents an opportunity for a hearing in connection with any GHA action or failure to act involving residents' lease, rights, or welfare.

**6. Designated Housing for Elderly and Disabled Families.** GHA has four communities designated for the elderly and disabled families:

Development Name & Number	Designation Type	Application Status	Date of Designation	Number of Units Effected
Gateway Plaza, nc0110008	elderly/disabled	Approved	Designation granted 8/5/97 – last renewed 6-/9/08	221 Units
Hall Towers, nc0110009	elderly/disabled	Approved	Designation granted 8/5/97 – last renewed 6/9/08	156 Units
Stoneridge, nc0110013	elderly/disabled	Approved	Designation granted 8/5/97 – last renewed 6/9//08	50 Units
Villas at Willow Oaks, nc0110032	elderly/disabled	Approved	Designation granted 7/18/02 – last renewed 6/9//08	40 Units

**7. Community Service and Self-Sufficiency. 1.** To accomplish the public housing self-sufficiency goals GHA has secured grants, partnerships, and in-kind services as follows:

1) Any programs relating to services and amenities provided or offered to assisted families:

- i. Through the **Neighborhood Networks (NN)** grant, GHA developed the following courses: Basic Computer Operations for adults, young children and pre-schoolers, Introduction to Computers, Keyboarding, Word Processing, Word/Excel, Graphics, Multimedia, Spreadsheet, Database, Telephony, the Internet, Academic Upgrade, GED classes, Employability Skills, Money Management, and American Management Association Certification courses. Partnerships with community-based and higher education organizations provide residents opportunities for self-sufficiency as outlined:

<b>Partner</b>	<b>Classes</b>
Guilford Technical Community College (GTCC)	Office Technology, Computer Classes for Seniors, Career Readiness Certificates, Continuing Education Classes
Black Child Development Institute (BCDI)	Tutoring and homework assistance to school-aged youth
Welfare Reform Liaison Project, Inc. (WRLP)	Job training classes and case management services to a minimum of seven NN Center participants who also meet WRLP program criteria

ii. The **ROSS-RSDM Family** grant coordinates and enhances services, develops new programs, recruits additional public housing residents to participate in self-sufficiency activities, and works to expand and increase accessibility to services. GHA’s ROSS-RSDM Family Program will help public housing residents make the transition from welfare to work. GHA’s ROSS-RSDM Family Program provides program coordination, recruitment, referral, and case management to create a multifaceted program that will provide the assistance needed by public housing residents to find and maintain employment to support their families and to achieve self-sufficiency. GTCC partners with GHA in this program facilitate continuing education classes.

<b>Partner</b>	<b>Services</b>
JobLink Career Center	Counseling, entrepreneurship training, and supportive service provision including childcare, transportation, and tuition assistance
GTCC	Adult basic education, GED, certifications of career readiness
Guilford County Department of Social Services	Job training for PH Work First clients

Employment Security Commission	Job search services, career training & career planning
Women's Resource Center	Strategies for Success which offers pre-employment workshops in self-esteem, resume building, interviews, budgeting, time management & career goal identification
Welfare Reform Liaison Project, Inc.	Strategies for success which help displaced workers and other economically disadvantaged people become self-sufficient through job training classes & case management services.
NCA&T University	Construction and Advanced Computer Training

iii. **Public Housing FSS Program** grant coordinates and enhances services, develops new programs, recruits additional public housing residents to participate in self-sufficiency activities, and works to expand and increase accessibility to services.

iv. The **ROSS Homeownership** helps FSS clients purchase a home by providing a comprehensive homeownership program including supportive services, case management, financial development and education, and provides funds to deliver homeownership training, counseling and supportive services for residents who are participating or have participated in self-sufficiency programs such as ROSS-RSDM, or the Public Housing Family Self (PH-FSS) Sufficiency program.

Partner	Classes
1. Emma Allen Enterprises 2. Family Service of the Piedmont, Consumer and Credit Counseling Division	Credit counseling, information on home selection and purchasing, financial aspects of homeownership attainment and retention, and the added value of home maintenance.

Greensboro Housing Coalition	Home buying education classes covering topics such as renting vs. owning, budgeting, locating properties, purchasing a HUD home, financing, home loans, insurance, down payments, and closing costs.
MB Housing	Provides post-purchase counseling that includes asset building, preventive maintenance, and refinancing.  Also, provides financial literacy programs.

v. The **Housing Choice Voucher Homeownership (HCV) program** helps HCV-Family Self-Sufficiency (HCV-FSS) clients purchase a home by providing a comprehensive home buying counseling service for residents who are participating or have participated in the HCV-FSS program.

**2)** Any policies or programs of the PHA for the enhancement of the economic and social self-sufficiency of assisted families, including programs under Section 3 and FSS: ACOP Section 14.4 explains that an economic self-sufficiency program is one that is designed to encourage, assist, train, or facilitate the economic independence of participants and their families or to provide work for participants.

GHA provides training for clients from the Community and Supportive Services Program (CSSP) through the HOPE VI's CSSP funding.

**3)** How the PHA will comply with the requirements of community service and treatment of income changes resulting from welfare program requirements:

GHA's community service policy can be found in ACOP's Section 14.1. It states that in order to be eligible for continued occupancy, each adult family member must either (1) contribute eight hours per month of community service (not including political activities), or (2) participate in an economic self-sufficiency program or (3) perform eight hours per month of combined activities as previously described unless they are exempt from this requirement. Failure to comply with the community service requirement will result in ineligibility for continued occupancy at the time of any subsequent annual reexamination; ACOP Section 14.2 lists the exemptions. It is GHA's policy to make its best efforts to enter into cooperation agreements with local partner agencies in order to promote self-sufficiency.

**8. Safety and Crime Prevention.**

**GHA's Plan for Safety and Crime Prevention is described as follows:**

i. A description of the need for measures to ensure safety of public housing residents:

Based on the fact that residents have the right to a peaceful enjoyment of the premises, GHA's safety and crime prevention measures begin at the application for admission process. ACOP Section 8.2(E)(d), Eligibility Criteria, states that applicants must sign a consent that allows "GHA permission to access the applicant's criminal record with any and all police and/or law enforcement agencies;" ACOP Section 8.4(F, G, I, K, M, N, O, P, and Q) and HCVP Section 4.7(G, H, I, J, K), Grounds for Denial, disclose the multiple reasons for denial of admission into assisted housing. HCVP Section 16.0(A)(2)(a)(iii, iv, v)(2), Termination of the Lease and Contract, and ACOP Section 20.0, Termination, discuss the reasons for tenancy termination; specifically, that GHA takes corrective action by evicting residents that engage in violent acts or criminal activities as early as feasible to diminish any possibility for a community to become unsafe.

(ii) A description of any crime prevention activities conducted or to be conducted by the PHA:

In keeping true with its mission statement of providing safe housing, GHA regularly enters into partnerships with public safety and community-based organizations. Since the lifespan of these partnerships varies according to each organization's ever-changing goals and abilities, GHA continually welcomes and reaches out to organizations that benefit GHA's groundwork. The following chart shows GHA's efforts and outreach to procure and maintain safety and prevent crime:

Partner Organization	Since	Activities
Police Neighborhood Networks Centers (PNRC) Program: Greensboro Police Department	1989	Neighborhood policing and promotion of improved communication between law enforcement and residents. The PNRC operates 5 police stations manned by the Greensboro Police Department and GHA resident office managers. GHA stores the officers' daily logs.

		Disturbances of any kind are monitored by officers and property managers. Calendar of annual activities include National Night Out and Annual Fishing Day.
The Salvation Army Boys and Girls Club	1992	After-school activities that include different sports, computer laboratory, gaming, tutoring and mentoring
The Moses Cone Wesley Long Community Health Foundation	2007	Through its substance abuse prevention grant program, GHA's youth wrote, produced and acted on play about drug and crime prevention.
Sparrow's Nest	2008	A multifaceted organization that targets low income and at-risk youth in an effort to prevent crime and drug activity and develop educational, artistic and character building skills to better prepare them for their transition to college or career. Programs include: Publish a Short Story Book, Green Initiative Sculptures, Multicultural Appreciation (international foods), Career Planning/Training, and The Grand Finale (art exhibit).

(iii) A description of the coordination between the PHA and appropriate police precincts for carrying out crime prevention measures and activities: Greensboro Housing Authority (GHA) currently operates Police Neighborhood Resource Centers (PNRCs) in five large public housing communities in Greensboro, NC including: Claremont Courts, Hampton Homes, Gateway Plaza/Hickory Trails, Smith Homes, and Ray Warren Homes. GHA's PNRC program strategy incorporates on-site law enforcement; community policing, drug prevention, intervention, and treatment, and neighborhood restoration, as needed.

**9. Pets.** A statement describing the PHAs policies and requirements pertaining to the ownership of pets in public housing.

The Greensboro Housing Authority allows pet ownership in its developments with the written pre-

approval of the Housing Authority. Residents are responsible for any damage caused by their pet, including the cost of fumigating or cleaning their units. In exchange for this right, a resident assumes full responsibility and liability for the pet and agrees to hold the Greensboro Housing Authority harmless from any claims caused by an action or inaction of the pet. This policy exempts assistive animals which are allowed in all public housing facilities with deposits and weight restrictions waived. Pets are allowed in all public housing facilities with no restrictions other than those imposed on all tenants to maintain their units and associated facilities in a decent, safe, and sanitary manner and to prevent disturbing their neighbors. Additional details of this policy can be found in ACOP Section 18.

**10. Civil Rights Certification.**

The Greensboro Housing Authority will carry out the public housing program of the agency in conformity with title VI of the Civil Rights Act of 1964, the Fair Housing Act, section 504 of the Rehabilitation Act of 1973, and the title II of the American with Disabilities Act of 1990, and will affirmatively further fair housing.

**Analysis of Impediments to Fair Housing Choice**

Based on the findings of the Analysis of Impediments to Fair Housing Choice prepared in 2001 for the Greensboro/Guilford/High Point/Burlington/Alamance Housing Consortium, consortium member jurisdictions developed recommended actions to further Fair Housing Objectives throughout the consortium area. The analysis revealed the need for the adjustment of policies that meet the needs of the protected as well as the unprotected classes. The Impediment Analysis noted that all three cities in the consortium, Greensboro, High Point and Burlington, have areas that are predominantly minority and usually low-moderate income, in a pattern that has continued for over twenty years.

The Analysis goes further with an example that many landlords will not accept any type of housing assistance such as Section 8 vouchers or certificates and explains how the courts decided that the established practice of landlords refusing Section 8 female-headed families had an adverse impact on women with children. The analysis points to this example and other challenges as indicators by the community to adjust established policy to meet the needs of the protected as well as the unprotected classes.

It also points out that there is a general inability of people living in public and other subsidized housing

to transfer to other affordable rental housing or obtain Section 8 certificates or rental vouchers. The Impediments Analysis recommends that local communities work with HUD, the State, and their housing authorities to try and develop efforts to provide housing to low-income residents. Specific to Greensboro, the Impediments Analysis cited the lending environment as an area of concern. It recommended the City complete a detailed lending analysis and focus efforts on establishing this market. The Impediments Analysis stated that the City of Greensboro has made a good effort in its fair housing program and should expand its activities beyond its current scope.

GHA directly addresses the findings of the Impediments Analysis, by promoting self-sufficiency within the family unit. GHA's comprehensive strategy includes landlord and client outreach, strong customer service, housing counseling and supportive services designed to meet each participant's needs and address identified impediments to fair housing. GHA's actions are predicated on the agency's Affirmation to Remedy Impediments to Fair Housing and the Plan to Promote Fair Housing & Fair Housing Choice in Jurisdiction.

#### **GHA Affirmation to Remedy Impediments to Fair Housing**

It is the policy of the Greensboro Housing Authority to comply fully with all Federal, State, and local nondiscrimination laws; the Americans With Disabilities Act; and the U. S. Department of Housing and Urban Development regulations governing Fair Housing and Equal Opportunity. No person shall, on the grounds of race, color, sex, religion, national or ethnic origin, familial status, or disability be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under the Greensboro Housing Authority Public Housing Programs.

#### **Plan to Promote Fair Housing & Fair Housing Choice in Jurisdiction**

To further its commitment to full compliance with applicable Civil Rights laws, the Greensboro Housing Authority will provide Federal/State/local information to applicants for and tenants in the Public Housing Programs regarding discrimination and any recourse available to them if they believe they may be victims of discrimination. Such information will be made available with the application, and all applicable Fair Housing Information and Discrimination Complaint Forms will be made available at the Greensboro Housing Authority office. In addition, all appropriate written information, advertisements

will contain the appropriate Equal Opportunity language and logo and applicants or participants with limited English proficiency will be shown a language identification card that signals for them to point to the language they speak. This will allow GHA employee to identify the interpretation services they may need.

The Greensboro Housing Authority will assist any family that believes they have suffered illegal discrimination by providing copies of the housing discrimination form. The Greensboro Housing Authority will also assist applicants in completing the form, if requested, and will provide them with the address of the nearest HUD Office of Fair Housing and Equal Opportunity.

#### **11. Fiscal Year Audit.**

GHA most recent fiscal year audit is attached as **nc011b01**.

#### **12. Asset Management.**

On September 19, 2005, the US Department of Housing and Urban Development (HUD) published a final rule regarding the “Public Housing Operating Cost Study.” Ultimately, housing authorities operating a public housing program with more than 250 units would be required to convert to an asset management or property-based model by FY 2011. Under the rule, the Greensboro Housing Authority (GHA) faced an operating subsidy reduction of approximately \$379,668 or \$14.91 per unit month (PUM) over a five year period. The provision in Subpart F is commonly known as “stop-loss.” At that time, GHA determined that the agency’s interests were best served by compliance with this subpart. GHA made its first “stop-loss” submission on October 15, 2007. On 6/16/08 GHA was advised by HUD’s Deputy Assistant Secretary that GHA had successfully demonstrated conversion to Asset Management.

The approval letter is included as attachment **nc011c01**.

#### **13. Violence Against Women.**

A goal of the Greensboro Housing Authority is to fully comply with the Violence Against Women Act (VAWA). It is our objective to work with others to prevent offenses covered by VAWA to the degree we can.

The Greensboro Housing Authority provides or offers the following activities, services, or programs, either

directly or in partnership with other service providers, to child or adult victims of domestic violence, dating violence, sexual assault, or stalking. None

The Greensboro Housing Authority provides or offers the following activities, services, or programs that helps child and adult victims of domestic violence, dating violence, sexual assault, or stalking, to obtain or maintain housing. None

The Greensboro Housing Authority provides or offers the following activities, services, or programs to prevent domestic violence, dating violence, sexual assault, and stalking, or to enhance victim safety in assisted families. None

The Greensboro Housing Authority has the following procedures in place to assure applicants and residents are aware of their rights under the Violence Against Women Act. Described in Section 20.3.0 of ACOP and Section 26.0 of the HCVP Administrative Plan.

7.0 **Hope VI, Mixed Finance Modernization or Development, Demolition and/or Disposition, Conversion of Public Housing, Homeownership Programs, and Project-based Vouchers.** *Include statements related to these programs as applicable.*

**(a) Hope VI or Mixed Finance Modernization or Development.**

1) GHA does not intend to apply for a HOPE VI in the upcoming fiscal year; however, GHA will participant in both the Neighborhood Stabilization Program funded through Economic Recovery Act of 2008 and HUD to address foreclosure abatement. In addition, GHA will participate in the American Recovery and Reinvestment Act (ARRA) of 2009 for both the ARRA Capital Funds and competitive ARRA programs as they become available.

- Neighborhood Stabilization Program (NSP): On November 6, 2008 GHA submitted a “Notice of Intent” for funding available under the Neighborhood Stabilization Program (NSP) to purchase foreclosed properties for public housing. The City of Greensboro has been significantly impacted by the rising rate of home foreclosures. Some of the hardest hit areas are our low-income communities which can least afford the destabilizing effects of abandonment, loss of property values, and large-scale conversion to rental tenure. The Greensboro Housing Authority (GHA) has had a long, successful history in the operation of public and assisted housing programs and implementation of programs and services for the

benefit of low and moderate-income families.

- American Recovery and Reinvestment Act (ARRA) of 2009: In compliance with (ARRA), GHA was awarded \$5,582,483 in ARRA Capital Funds. In anticipation of these funds this information was included in GHA's Agency Plan, in information provided to the Resident Advisory Board (RAB) and in the dissemination of information for the required public hearing.

**2) A timetable for the submission of applications or proposals.**

- Neighborhood Stabilization Program (NSP): GHA submitted an application for \$2.1 million in NSP funding on February 3, 2009 for the purchase of foreclosed properties for public housing. On March 11, 2009 GHA was awarded \$2.1 million in NSP funds.
- American Recovery and Reinvestment Act (ARRA) of 2009: GHA has completed the required ARRA Capital Fund Annual Statement reporting requirements including a Board resolution which are attached as **nc011d01**. These funds will be used for exterior renovations of the Claremont Courts community, including modernization of its community building & property management offices as well as extensive landscaping.

**(b) Demolition and/or Disposition.** With respect to public housing projects owned by the PHA and subject to ACCs under the Act:

- (1) A description of any housing (including project number and unit numbers [or addresses]), and the number of affected units along with their sizes and accessibility features) for which the PHA will apply or is currently pending for demolition or disposition;

<b>Demolition/Disposition Activity Description</b>
1a. Development name: Central Maintenance
1b. Development (project) number: nc011
2. Activity type: Demolition <input type="checkbox"/> Disposition <input checked="" type="checkbox"/>
3. Application status (select one) Approved <input checked="" type="checkbox"/> Submitted, pending approval <input type="checkbox"/> Planned application <input type="checkbox"/>
4. Date application approved, submitted, or planned for submission: <u>(01/01/2008)</u>
5. Number of units affected: 0

6. Coverage of action (select one)

Part of the development

Total development

7. Timeline for activity:

a. Actual or projected start date of activity: January 2009

b. Projected end date of activity: December 2009

(2) **A timetable for the demolition or disposition.** The disposition application was approved on December 12, 2008.

(c) **Conversion of Public Housing.** With respect to public housing owned by a PHA:

1) A description of any building or buildings (including project number and unit count) that the PHA is required to convert to tenant-based assistance or that the public housing agency plans to voluntarily convert:

GHA has no buildings or units that are required to be converted to tenant based assistance. In addition, GHA does not plan to voluntarily converts buildings or units.

2) An analysis of the projects or buildings required to be converted:

No buildings or units are required to be converted therefore no analysis is required.

3) A statement of the amount of assistance received under this chapter to be used for rental assistance or other housing assistance in connection with such conversion:

No buildings or units are required to be converted therefore no assistance will be received.

4) GHA completed its voluntary conversion assessment and has submitted it in past agency plans as follows:

#### **Voluntary Conversion Assessments**

(a) How many of the PHA's developments are subject to the Required Assessments? 12

(b) How many of the PHA's developments are not subject to the Required Assessments based on exemptions (i.e., elderly and/or disabled developments not general occupancy projects)? 4

(c) How many assessments were conducted for the PHA's covered developments? 12

(d) Identify the PHA developments that may be appropriate for conversion based on the Required Initial Assessments: **None**

If the PHA has not completed the Required Initial Assessment, describe the status of these

assessments: **All assessments have been completed as required.**

**(d) Homeownership.** A description of any homeownership (including project number and unit count) administered by the agency or for which the PHA has applied or will apply for approval.

**ROSS-Homeownership Grant Program:** The overall goal of the program is to help public housing FSS clients purchase a home by providing a comprehensive homeownership program including supportive services, case management, financial development and education. Additionally, it provides funding to create programs to help clients achieve economic self-sufficiency. It provides funds to deliver homeownership training, counseling and supportive services for residents of Public and Indian housing who are participating or have participated in self-sufficiency programs such as ROSS-RSDM, Public Housing Family Self Sufficiency and Neighborhood Networks programs.

Greensboro Housing Authority partners with five community partners who offer workshops on

- Renting vs. Owning
- Budgeting
- Understanding Credit
- Getting a Mortgage Loan
- Shopping for a Home
- Loans, insurance, down payments, closing costs, financing and home maintenance.
- FDIC Money Smart Curriculum
- Financial Literacy classes
- “Coping with Hardships”
- “Investing in your Neighborhood”
- “Home Maintenance”, and
- “When to Refinance.

**HCVP Homeownership:** The program is designed to promote and support the purchase of a home by a ‘first-time’ homeowner. It allows one or more members of HCV participant family to purchase a home with the monthly HCV assistance payments going towards mortgage payments. GHA has

earmarked 50 housing choice vouchers for families receiving homeownership assistance.

Before the commencement of homeownership assistance, the family must attend and satisfactorily complete a pre-assistance homeownership and housing counseling program. GHA will also offer additional counseling after the commencement of assistance. Among the topics covered in the required counseling program are:

- Home maintenance (including care of the grounds)
- Budgeting and money management
- Credit counseling
- How to negotiate the purchase of a home
- How to obtain homeownership financing and loan pre-approvals, including a description of types of financing that may be available
- How to find a home
- Advantages of de-concentration
- Information of fair housing
- Information about Real Estate Settlement Procedures (RESPA), state and federal truth-in-lending laws

**(e) Project-based Vouchers.** If the PHA wishes to use the project-based voucher program, a statement of the projected number of project-based units and general locations and how project basing would be consistent with its PHA Plan.

The Greensboro Housing Authority plans the development of up to 50 units of Project Based Vouchers (PBV) for housing of elderly persons and persons with disabilities. The Authority will consider units in existing housing (that meets HUD Housing Quality Standards), rehabilitated housing or newly constructed housing as allowed in 24CFR 983.52. General locations for the PBV will be based on 24 CFR 983.6 Site and Neighborhood Standards. The site must be located in a census tract with less than a 20% poverty rate. GHA's capacity to operate these programs has been demonstrated by our continued assessment as a "High Performer" housing authority by the U. S. Department of Housing and Urban Development (HUD) for both public housing and the Housing

	<p>Choice Voucher Program.</p> <p>PBV can encourage private for-profit and/or non-profit organizations to develop affordable housing to support HCV eligible families. In addition, the program permits GHA to target populations with special housing needs and partner with property owners and developers to fulfill those needs through a competitive selection process.</p> <p>GHA's PBV Selection Criteria is provided as Attachment <b>nc011e01</b>.</p>
<b>8.0</b>	<b>Capital Improvements.</b> Please complete Parts 8.1 through 8.3, as applicable.
<b>8.1</b>	<p><b>Capital Fund Program Annual Statement/Performance and Evaluation Report.</b> As part of the PHA 5-Year and Annual Plan, annually complete and submit the <i>Capital Fund Program Annual Statement/Performance and Evaluation Report</i>, form HUD-50075.1, for each current and open CFP grant and CFFP financing.</p> <p>Capital Fund Program (CFP) information is attached as follows:</p> <p>2009 CFP Annual Statement – attachment <b>nc011f01</b>  2008 CFP Annual Statement/Performance and Evaluation Report – attachment <b>nc011g01</b>  2008 (Replacement Housing Factor) Annual Statement/Performance and Evaluation Report – attachment <b>nc011h01</b>  2008 (Replacement Housing Factor) Annual Statement/Performance and Evaluation Report – attachment <b>nc011i01</b>  2007 CFP Annual Statement/Performance and Evaluation Report – attachment <b>nc011j01</b>  2006 CFP Annual Statement/Performance and Evaluation Report – attachment <b>nc011k01</b>  2006 (Replacement Housing Factor) Annual Statement/Performance and Evaluation Report – attachment <b>nc011l01</b>  2005 CFP Annual Statement/Performance and Evaluation Report – attachment <b>nc011m01</b>  Capital Fund Financing Program, <b>nc011n01</b>  ARRA Capital Fund Annual Statement &amp; Resolution <b>nc011d01</b></p>
<b>8.2</b>	<p><b>Capital Fund Program Five-Year Action Plan.</b> As part of the submission of the Annual Plan, PHAs must complete and submit the <i>Capital Fund Program Five-Year Action Plan</i>, form HUD-50075.2, and subsequent annual updates (on a rolling basis, e.g., drop current year, and add latest year for a five year period). Large capital items must be included in the Five-Year Action Plan.</p> <p>The Capital Fund Program Five-Year Action Plan – attachment <b>nc011o01</b></p>
<b>8.3</b>	<p><b>Capital Fund Financing Program (CFFP).</b></p> <p><input type="checkbox"/> Check if the PHA proposes to use any portion of its Capital Fund Program (CFP)/Replacement Housing Factor (RHF) to repay debt incurred to finance capital improvements.</p>
<b>9.0</b>	<p><b>Housing Needs.</b> Based on information provided by the applicable Consolidated Plan, information provided by HUD, and other generally available data, make a reasonable effort to identify the housing needs of the low-income, very low-income, and extremely low-income families who reside in the jurisdiction served by the PHA, including elderly families, families with disabilities, and households of various races and ethnic groups, and other families who are on the public housing and Section 8 tenant-based assistance waiting lists. The identification of housing needs must address issues of affordability, supply, quality, accessibility, size of units, and location.</p> <p>Almost 30 percent of all households (at any income level) experience a housing problem and over one quarter experience a cost burden of 30 percent or more. Eleven percent of all households experience a cost burden of 50 percent or more; over one half of all extremely low-income households (those earning 30</p>

percent or less of the area median income) also fall in this category. In terms of number of households, there were approximately 973 more extremely low-income households with housing problems in 2000 than in 1990. Among very low-income and low-income owners, there has been an overall increase in the number of housing problems. While it may be encouraging that there are more very low-income and low-income owners, it is discouraging to note that many of these new owners are experiencing problems – problems mostly related to cost burden. Many low-income households experience one or more housing problems. These are most often households that rent their living space. More than one out of three renting households experience a housing problem, compared to one out of five homeowner households. As is typical, the numbers are bleakest for the poorest households, regardless of ownership. Very low-income households (those earning less than 30 percent of the area median income) have the greatest proportion of housing problems, whether renter or owners.

**9.1 Strategy for Addressing Housing Needs.** Provide a brief description of the PHA’s strategy for addressing the housing needs of families in the jurisdiction and on the waiting list in the upcoming year. **Note: Small, Section 8 only, and High Performing PHAs complete only for Annual Plan submission with the 5-Year Plan.**

Greensboro Housing Authority (GHA) has increased its number of public housing units with the addition of the Woodland Village (27 units) and Abby Courts (14 units) communities. In addition, GHA will seek to purchase other affordable housing to increase its stock of public housing units with the \$2.1 million in National Stabilization Program funds. GHA’s FSS programs in both the HCVP program and the Public Housing Programs aid clients in achieving self-sufficiency. The self-sufficiency programs assist clients in moving to fair market rent or to becoming educated homeowners. GHA’s Homeownership programs in both the HCV and Public Housing Programs assist clients with cleaning up their credit, improving their credit standing and increasing their ability to maintain homes that they purchase. By assisting clients to move to fair market rent, or to purchase their own homes, GHA is then able to assist new individuals in achieving safe and sanitary housing by moving them into the newly vacated units.

10.0

**Additional Information.** Describe the following, as well as any additional information HUD has requested.

(a) Progress in Meeting Mission and Goals. Provide a brief statement of the PHA's progress in meeting the mission and goals described in the 5-Year Plan.

The following table reflects the progress we have made in achieving our goal and objectives:

**Goal #1: Achieve and maintain high performer status in PHAS and SEMAP over the next five years**

Objective	Progress
Achieve and maintain standard status in PHAS and SEMAP and track Asset Management.	<b>Achieved for PHAS:</b> High Performer submitted for PHAS & SEMAP. Received High Performer status for SEMAP for FY 2008; however, the PHAS score was not received due to proposed rule.
Track results and immediately implement any required corrective actions.	<b>Achieved:</b> Results are tracked on a monthly basis and corrective actions are taken.
Comply with Asset Management (AM) and achieve stop-loss at the 5% level.	<b>Achieved:</b> Successful conversion to Asset Management on 6/16/2008, stop-loss retained at 5%.

**Goal #2: Maintain the fiscal integrity of GHA**

Objective	Progress
Maintain uncollected dwelling rent at 2% or less.	<b>Achieved:</b> GHA had an uncollected dwelling rent rate of 1.32% at FY 2008 year-end.
Maintain collection loss at 7% or less.	<b>Achieved:</b> GHA had a collection loss rate of 2.1% at FY 2008 year-end.
Achieve annual financial audits with not significant findings.	<b>Achieved:</b> Audit completed with not significant findings.
Invest an average of 97% of available cash	<b>Achieved</b> with an average of 100%.
Maintain a project-based budget for public housing including COCC and HCVP budgets.	<b>Achieved:</b> Budgets adopted by Board.
Monitor AM program's budget regularly.	<b>Achieved:</b> Successful conversion to Asset Management on 6/16/08.
Track AM non-performing criteria quarterly and implement corrective action.	<b>Achieved:</b> Tracking and corrective action implemented as planned.

**Goal #3: Create an environment that encourages self-sufficiency and enhances quality of life for the elderly and people with disabilities**

Objective	Progress
Seek to expand the number of working families in scattered-site communities to promote self-sufficiency.	<b>Achieved:</b> For FY 2008 the number of working families increased by 1%.
Seek to increase the number of working families in both public housing and HCVP.	<b>In Progress:</b> For FY 2008 the number of working families increased by 4.2%.
Seek to maintain the ability to run a successful homeownership program for eligible public housing and Housing Choice Voucher Program families.	<b>Achieved:</b> For FY 2008 there were 13 home closings as part of the Homeownership programs.

**Goal #4: Increase the supply of affordable housing opportunities in Greensboro**

Objective	Progress
Apply for all new voucher opportunities.	<b>In Progress:</b> A Request for Proposals for Project Based Vouchers was issued and a proposal is currently under review by HUD.
Explore creative financing alternatives for new developments.	<b>In Progress:</b> Working with potential developers. Considering Neighborhood Stabilization Program application for new ACC units.
Work with other local housing providers to expand opportunities.	<b>In Progress:</b> Working with developer to establish a PBV development for the elderly. Also, working to purchase new ACC units with development funds.

(b) Significant Amendment and Substantial Deviation/Modification. Provide the PHA's definition of "significant amendment" and "substantial deviation/modification"

**Definition of Substantial Deviation:** Substantial deviations or significant amendments or modifications are defined as discretionary changes in the plans or policies of the housing authority that fundamentally change the mission, goals, objectives, or plans of the agency and which require formal approval of the Board of Commissioners.

<p><b>11.0</b></p>	<p><b>Required Submission for HUD Field Office Review.</b> In addition to the PHA Plan template (HUD-50075), PHAs must submit the following documents. Items (a) through (g) may be submitted with signature by mail or electronically with scanned signatures, but electronic submission is encouraged. Items (h) through (i) must be attached electronically with the PHA Plan. <b>Note:</b> Faxed copies of these documents will not be accepted by the Field Office.</p> <ul style="list-style-type: none"> <li>(a) Form HUD-50077, <i>PHA Certifications of Compliance with the PHA Plans and Related Regulations</i> (which includes all certifications relating to Civil Rights): attachment <b>nc011p01</b></li> <li>(b) Form HUD-50070, <i>Certification for a Drug-Free Workplace</i> (PHAs receiving CFP grants only): attachment <b>nc011q01</b></li> <li>(c) Form HUD-50071, <i>Certification of Payments to Influence Federal Transactions</i> (PHAs receiving CFP grants only): attachment <b>nc011r01</b></li> <li>(d) Form SF-LLL, <i>Disclosure of Lobbying Activities</i> (PHAs receiving CFP grants only): attachment <b>nc011s01</b></li> <li>(e) Form SF-LLL-A, <i>Disclosure of Lobbying Activities Continuation Sheet</i> (PHAs receiving CFP grants only)</li> <li>(f) Resident Advisory Board (RAB) comments. Comments received from the RAB must be submitted by the PHA as an attachment to the PHA Plan. PHAs must also include a narrative describing their analysis of the recommendations and the decisions made on these recommendations: attachment <b>nc011t01</b>.</li> <li>(g) Challenged Elements</li> <li>(h) Form HUD-50075.1, <i>Capital Fund Program Annual Statement/Performance and Evaluation Report</i> (PHAs receiving CFP grants only): attachment – see section 8.1</li> <li>(i) Form HUD-50075.2, <i>Capital Fund Program Five-Year Action Plan</i> (PHAs receiving CFP grants only): see section 8.2.</li> </ul>
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This information collection is authorized by Section 511 of the Quality Housing and Work Responsibility Act, which added a new section 5A to the U.S. Housing Act of 1937, as amended, which introduced 5-Year and Annual PHA Plans. The 5-Year and Annual PHA plans provide a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services, and informs HUD, families served by the PHA, and members of the public of the PHA's mission and strategies for serving the needs of low-income and very low-income families. This form is to be used by all PHA types for submission of the 5-Year and Annual Plans to HUD. Public reporting burden for this information collection is estimated to average 12.68 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

**Privacy Act Notice.** The United States Department of Housing and Urban Development is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality

## Instructions form HUD-50075

**Applicability.** This form is to be used by all Public Housing Agencies (PHAs) with Fiscal Year beginning April 1, 2008 for the submission of their 5-Year and Annual Plan in accordance with 24 CFR Part 903. The previous version may be used only through April 30, 2008.

### 1.0 PHA Information

Include the full PHA name, PHA code, PHA type, and PHA Fiscal Year Beginning (MM/YYYY).

### 2.0 Inventory

Under each program, enter the number of Annual Contributions Contract (ACC) Public Housing (PH) and Section 8 units (HCV).

### 3.0 Submission Type

Indicate whether this submission is for an Annual and Five Year Plan, Annual Plan only, or 5-Year Plan only.

### 4.0 PHA Consortia

Check box if submitting a Joint PHA Plan and complete the table.

### 5.0 Five-Year Plan

Identify the PHA's Mission, Goals and/or Objectives (24 CFR 903.6). Complete only at 5-Year update.

**5.1 Mission.** A statement of the mission of the public housing agency for serving the needs of low-income, very low-income, and extremely low-income families in the jurisdiction of the PHA during the years covered under the plan.

**5.2 Goals and Objectives.** Identify quantifiable goals and objectives that will enable the PHA to serve the needs of low income, very low-income, and extremely low-income families.

**6.0 PHA Plan Update.** In addition to the items captured in the Plan template, PHAs must have the elements listed below readily available to the public. Additionally, a PHA must:

- (a) Identify specifically which plan elements have been revised since the PHA's prior plan submission.
- (b) Identify where the 5-Year and Annual Plan may be obtained by the public. At a minimum, PHAs must post PHA Plans, including updates, at each Asset Management Project (AMP) and main office or central office of the PHA. PHAs are strongly encouraged to post complete PHA Plans on its official website. PHAs are also encouraged to provide each resident council a copy of its 5-Year and Annual Plan.

#### PHA Plan Elements. (24 CFR 903.7)

1. **Eligibility, Selection and Admissions Policies, including Deconcentration and Wait List Procedures.** Describe the PHA's policies that govern resident or tenant eligibility, selection and admission including admission preferences for both public housing and HCV and unit assignment policies for public housing; and procedures for maintaining waiting lists for admission to public housing and address any site-based waiting lists.

2. **Financial Resources.** A statement of financial resources, including a listing by general categories, of the PHA's anticipated resources, such as PHA Operating, Capital and other anticipated Federal resources available to the PHA, as well as tenant rents and other income available to support public housing or tenant-based assistance. The statement also should include the non-Federal sources of funds supporting each Federal program, and state the planned use for the resources.
3. **Rent Determination.** A statement of the policies of the PHA governing rents charged for public housing and HCV dwelling units.
4. **Operation and Management.** A statement of the rules, standards, and policies of the PHA governing maintenance management of housing owned, assisted, or operated by the public housing agency (which shall include measures necessary for the prevention or eradication of pest infestation, including cockroaches), and management of the PHA and programs of the PHA.
5. **Grievance Procedures.** A description of the grievance and informal hearing and review procedures that the PHA makes available to its residents and applicants.
6. **Designated Housing for Elderly and Disabled Families.** With respect to public housing projects owned, assisted, or operated by the PHA, describe any projects (or portions thereof), in the upcoming fiscal year, that the PHA has designated or will apply for designation for occupancy by elderly and disabled families. The description shall include the following information: **1)** development name and number; **2)** designation type; **3)** application status; **4)** date the designation was approved, submitted, or planned for submission, and; **5)** the number of units affected.
7. **Community Service and Self-Sufficiency.** A description of: **(1)** Any programs relating to services and amenities provided or offered to assisted families; **(2)** Any policies or programs of the PHA for the enhancement of the economic and social self-sufficiency of assisted families, including programs under Section 3 and FSS; **(3)** How the PHA will comply with the requirements of community service and treatment of income changes resulting from welfare program requirements. **(Note: applies to only public housing).**
8. **Safety and Crime Prevention.** For public housing only, describe the PHA's plan for safety and crime prevention to ensure the safety of the public housing residents. The statement must include: (i) A description of the need for measures to ensure the safety of public housing residents; (ii) A description of any crime prevention activities conducted or to be conducted by the PHA; and (iii) A description of the coordination between the PHA and the appropriate police precincts for carrying out crime prevention measures and activities.

9. **Pets.** A statement describing the PHAs policies and requirements pertaining to the ownership of pets in public housing.
10. **Civil Rights Certification.** A PHA will be considered in compliance with the Civil Rights and AFFH Certification if: it can document that it examines its programs and proposed programs to identify any impediments to fair housing choice within those programs; addresses those impediments in a reasonable fashion in view of the resources available; works with the local jurisdiction to implement any of the jurisdiction's initiatives to affirmatively further fair housing; and assures that the annual plan is consistent with any applicable Consolidated Plan for its jurisdiction.
11. **Fiscal Year Audit.** The results of the most recent fiscal year audit for the PHA.
12. **Asset Management.** A statement of how the agency will carry out its asset management functions with respect to the public housing inventory of the agency, including how the agency will plan for the long-term operating, capital investment, rehabilitation, modernization, disposition, and other needs for such inventory.
13. **Violence Against Women Act (VAWA).** A description of: 1) Any activities, services, or programs provided or offered by an agency, either directly or in partnership with other service providers, to child or adult victims of domestic violence, dating violence, sexual assault, or stalking; 2) Any activities, services, or programs provided or offered by a PHA that helps child and adult victims of domestic violence, dating violence, sexual assault, or stalking, to obtain or maintain housing; and 3) Any activities, services, or programs provided or offered by a public housing agency to prevent domestic violence, dating violence, sexual assault, and stalking, or to enhance victim safety in assisted families.

**7.0 Hope VI, Mixed Finance Modernization or Development, Demolition and/or Disposition, Conversion of Public Housing, Homeownership Programs, and Project-based Vouchers**

- (a) **Hope VI or Mixed Finance Modernization or Development.** 1) A description of any housing (including project number (if known) and unit count) for which the PHA will apply for HOPE VI or Mixed Finance Modernization or Development; and 2) A timetable for the submission of applications or proposals. The application and approval process for Hope VI, Mixed Finance Modernization or Development, is a separate process. See guidance on HUD's website at: <http://www.hud.gov/offices/pih/programs/ph/hope6/index.cfm>
- (b) **Demolition and/or Disposition.** With respect to public housing projects owned by the PHA and subject to ACCs under the Act: (1) A description of any housing (including project number and unit numbers [or addresses]), and the number of affected units along with their sizes and accessibility features) for which the PHA will apply or is currently pending for demolition or disposition; and (2) A timetable for the demolition or disposition. The application and approval process for demolition and/or disposition is a separate process. See guidance on HUD's website at: [http://www.hud.gov/offices/pih/centers/sac/demo\\_dispo/index.cfm](http://www.hud.gov/offices/pih/centers/sac/demo_dispo/index.cfm)  
**Note:** This statement must be submitted to the extent that approved and/or pending demolition and/or disposition has changed.
- (c) **Conversion of Public Housing.** With respect to public housing owned by a PHA: 1) A description of any building or buildings (including project number and unit count) that the PHA is required to convert to tenant-based assistance or

that the public housing agency plans to voluntarily convert; 2) An analysis of the projects or buildings required to be converted; and 3) A statement of the amount of assistance received under this chapter to be used for rental assistance or other housing assistance in connection with such conversion. See guidance on HUD's website at: <http://www.hud.gov/offices/pih/centers/sac/conversion.cfm>

- (d) **Homeownership.** A description of any homeownership (including project number and unit count) administered by the agency or for which the PHA has applied or will apply for approval.
- (e) **Project-based Vouchers.** If the PHA wishes to use the project-based voucher program, a statement of the projected number of project-based units and general locations and how project basing would be consistent with its PHA Plan.

**8.0 Capital Improvements.** This section provides information on a PHA's Capital Fund Program. With respect to public housing projects owned, assisted, or operated by the public housing agency, a plan describing the capital improvements necessary to ensure long-term physical and social viability of the projects must be completed along with the required forms. Items identified in 8.1 through 8.3, must be signed where directed and transmitted electronically along with the PHA's Annual Plan submission.

**8.1 Capital Fund Program Annual Statement/Performance and Evaluation Report.** PHAs must complete the *Capital Fund Program Annual Statement/Performance and Evaluation Report* (form HUD-50075.1), for each Capital Fund Program (CFP) to be undertaken with the current year's CFP funds or with CFFP proceeds. Additionally, the form shall be used for the following purposes:

- (a) To submit the initial budget for a new grant or CFFP;
- (b) To report on the Performance and Evaluation Report progress on any open grants previously funded or CFFP; and
- (c) To record a budget revision on a previously approved open grant or CFFP, e.g., additions or deletions of work items, modification of budgeted amounts that have been undertaken since the submission of the last Annual Plan. The Capital Fund Program Annual Statement/Performance and Evaluation Report must be submitted annually.

Additionally, PHAs shall complete the Performance and Evaluation Report section (see footnote 2) of the *Capital Fund Program Annual Statement/Performance and Evaluation* (form HUD-50075.1), at the following times:

1. At the end of the program year; until the program is completed or all funds are expended;
2. When revisions to the Annual Statement are made, which do not require prior HUD approval, (e.g., expenditures for emergency work, revisions resulting from the PHAs application of fungibility); and
3. Upon completion or termination of the activities funded in a specific capital fund program year.

**8.2 Capital Fund Program Five-Year Action Plan**

PHAs must submit the *Capital Fund Program Five-Year Action Plan* (form HUD-50075.2) for the entire PHA portfolio for the first year of participation in the CFP and annual update thereafter to eliminate the previous year and to add a new fifth year (rolling basis) so that the form always covers the present five-year period beginning with the current year.

**8.3 Capital Fund Financing Program (CFFP).** Separate, written HUD approval is required if the PHA proposes to pledge any

portion of its CFP/RHF funds to repay debt incurred to finance capital improvements. The PHA must identify in its Annual and 5-year capital plans the amount of the annual payments required to service the debt. The PHA must also submit an annual statement detailing the use of the CFFP proceeds. See guidance on HUD's website at:

<http://www.hud.gov/offices/pih/programs/ph/capfund/cffp.cfm>

**9.0 Housing Needs.** Provide a statement of the housing needs of families residing in the jurisdiction served by the PHA and the means by which the PHA intends, to the maximum extent practicable, to address those needs. **(Note: Standard and Troubled PHAs complete annually; Small and High Performers complete only for Annual Plan submitted with the 5-Year Plan).**

**9.1 Strategy for Addressing Housing Needs.** Provide a description of the PHA's strategy for addressing the housing needs of families in the jurisdiction and on the waiting list in the upcoming year. **(Note: Standard and Troubled PHAs complete annually; Small and High Performers complete only for Annual Plan submitted with the 5-Year Plan).**

**10.0 Additional Information.** Describe the following, as well as any additional information requested by HUD:

- (a) **Progress in Meeting Mission and Goals.** PHAs must include (i) a statement of the PHAs progress in meeting the mission and goals described in the 5-Year Plan; (ii) the basic criteria the PHA will use for determining a significant amendment from its 5-year Plan; and a significant amendment or modification to its 5-Year Plan and Annual Plan. **(Note: Standard and Troubled PHAs complete annually; Small and High Performers complete only for Annual Plan submitted with the 5-Year Plan).**
- (b) **Significant Amendment and Substantial Deviation/Modification.** PHA must provide the definition of "significant amendment" and "substantial deviation/modification". **(Note: Standard and Troubled PHAs complete annually; Small and High Performers complete only for Annual Plan submitted with the 5-Year Plan.)**

- (c) PHAs must include or reference any applicable memorandum of agreement with HUD or any plan to improve performance. **(Note: Standard and Troubled PHAs complete annually).**

**11.0 Required Submission for HUD Field Office Review.** In order to be a complete package, PHAs must submit items (a) through (g), with signature by mail or electronically with scanned signatures. Items (h) and (i) shall be submitted electronically as an attachment to the PHA Plan.

- (a) Form HUD-50077, *PHA Certifications of Compliance with the PHA Plans and Related Regulations*
- (b) Form HUD-50070, *Certification for a Drug-Free Workplace (PHAs receiving CFP grants only)*
- (c) Form HUD-50071, *Certification of Payments to Influence Federal Transactions (PHAs receiving CFP grants only)*
- (d) Form SF-LLL, *Disclosure of Lobbying Activities (PHAs receiving CFP grants only)*
- (e) Form SF-LLL-A, *Disclosure of Lobbying Activities Continuation Sheet (PHAs receiving CFP grants only)*
- (f) Resident Advisory Board (RAB) comments.
- (g) Challenged Elements. Include any element(s) of the PHA Plan that is challenged.
- (h) Form HUD-50075.1, *Capital Fund Program Annual Statement/Performance and Evaluation Report (Must be attached electronically for PHAs receiving CFP grants only)*. See instructions in 8.1.
- (i) Form HUD-50075.2, *Capital Fund Program Five-Year Action Plan (Must be attached electronically for PHAs receiving CFP grants only)*. See instructions in 8.2.

**Average Incomes for Communities Subject to Deconcentration Rule\***

Smith Homes	6,670.00
Ray Warren	7,734.00
Silverbriar	8,285.00
Claremont Courts	7,928.00
Hampton Homes	10,218.00
Pear Leaf	9,380.00
Baylor-Woodberry	8,720.00
Applewood	9,052.00
Lakespring Courts	9,795.00
Hickory Trails	10,093.00
Laurel Oaks	9,189.00
Hickory Trails Annex	9,218.00
River Birch	13,702.00
Woodland Village	14,029.00
Total:	<u>134,013.00</u>

**Average Income:** 10,308.69

**Established Income Range**

85% of Average Community Income:	8,762.39 <i>Minimum</i>
115% of Average Community Income:	11,855.00
30% of Area Median Income:	16,900.00 <i>Maximum</i>

***As all of GHA's communities fall within the Established Income Range, (all communities have income lower than 30% of Area Median Income or extremely low-income) there are no communities that require special actions to deconcentrate poverty in accordance with 24 CFR 903.2.***

\* Gateway Plaza, Hall Towers, Smith Homes Elderly, and Stoneridge are communities designated as elderly, and are therefore not subject to the Deconcentration Rule.

**2007**  
**Comprehensive**  
**Annual**  
**Financial**  
**Report**

*Fiscal Year Ended June 30, 2007*

*Housing Authority of the  
City of Greensboro  
Greensboro, North Carolina*



**HOUSING AUTHORITY OF THE CITY OF GREENSBORO  
Greensboro, North Carolina**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

**Issued by:  
Department of Finance  
Sammy Vestal, Director**

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

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Greensboro Housing Authority  
450 North Church Street  
Post Office Box 21287  
Greensboro, North Carolina 27420-1287  
Telephone 336-275-8501  
  
Hearing Impaired  
336-271-3319

October 1, 2007

Mr. Otis Wilson  
and the Board of Commissioners  
Housing Authority of the City of Greensboro  
Greensboro, NC

Dear Board Members:

The Housing Authority of the City of Greensboro (GHA) is pleased to submit its *Comprehensive Annual Financial Report* for the fiscal year ended June 30, 2007. GHA's Finance Department prepared this report following guidelines recommended by the Government Finance Officers Association of the United States and Canada. The organization, form and contents of this report were prepared in accordance with the standards prescribed by the Governmental Accounting Standards Board, the Government Finance Officers Association of the United States and Canada, the American Institute of Certified Public Accountants, and the U.S. Department of Housing and Urban Development.

A Certificate of Achievement for Excellence in Financial Reporting is a national award that recognizes conformance with the highest standards for preparation of state and local government financial reports. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Housing Authority of the City of Greensboro for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2006. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both Generally Accepted Accounting Principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the Government Finance Officers Association to determine its eligibility for another certificate.

GHA recognizes that management is responsible for both the accuracy of data and the completeness and fairness of the presentation of the contents of this CAFR, including all disclosures. To the best of our knowledge, the financial information in this report is fairly presented and, in all material respects, is accurate.

The Housing Authority of the City of Greensboro's financial statements have been audited by Rector, Moffitt & Lindsay, P.C., a firm of licensed Certified Public Accountants based in Georgia. As required by Generally Accepted Accounting Principles, management has provided a narrative introduction, overview, and analysis to accompany these financial statements entitled Management's Discussion and Analysis (MD&A). GHA's MD&A can be found immediately following the Independent Auditors Report. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

### **Profile of the Housing Authority of the City of Greensboro**

Since 1941 the Housing Authority of the City of Greensboro has played a key role in providing housing for low and moderate-income citizens of Guilford County, North Carolina. GHA is governed by a seven member Board of Commissioners appointed by the Mayor of Greensboro who, in turn, appoints an Executive Director to administer over the operations of GHA.

GHA currently manages 2,102 public housing units and contributes financially to 191 mixed-income units in 22 different communities scattered throughout the city. GHA also administers approximately 2,970 Housing Choice and New Construction Vouchers that provide rental assistance to families renting housing units owned by private landlords. GHA is funded by a variety of sources, including the U.S. Department of Housing and Urban Development (HUD), rental income, and grant awards. A staff of 106 employees performs daily operations and has received numerous awards and recognition for outstanding management operations, innovative programs, and architectural design.

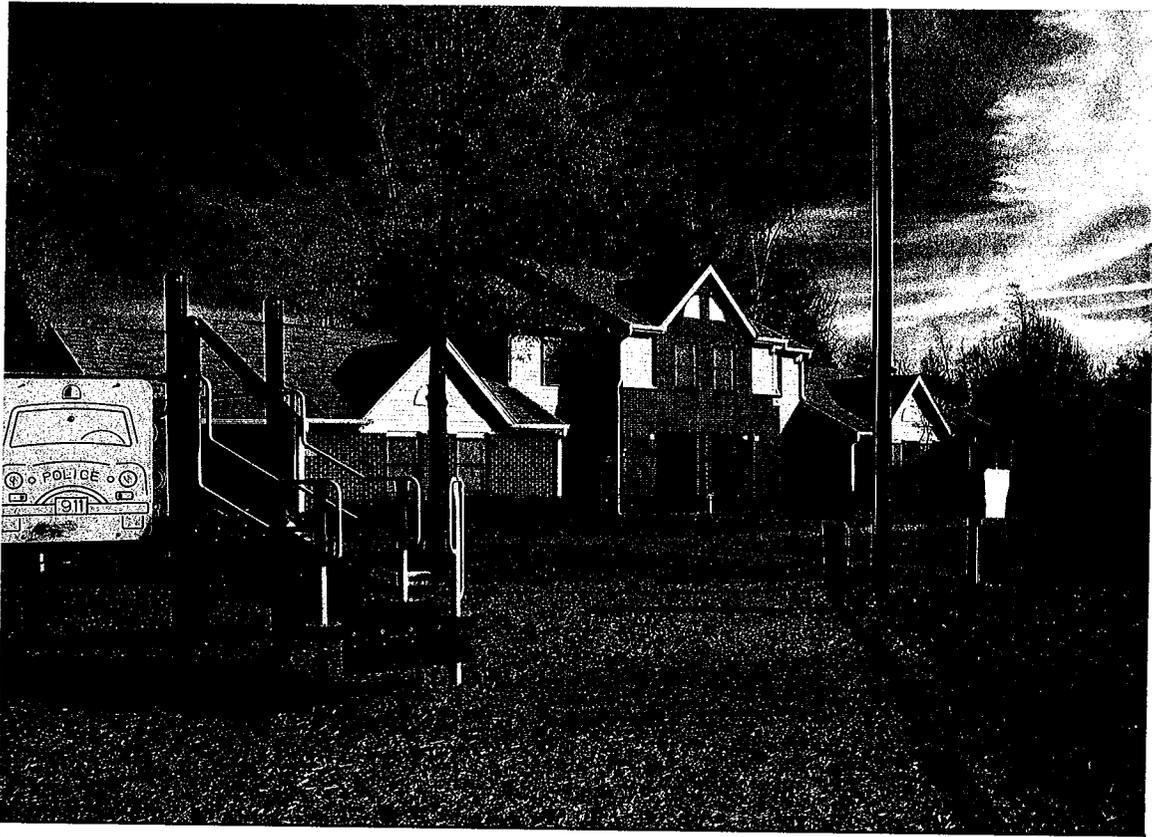
The mission of GHA is to provide safe, sanitary, affordable housing to low-income families, the elderly and the disabled in the Greensboro community; to maintain a secure community environment; and to encourage personal responsibility and upward mobility of residents while maintaining the fiscal integrity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



Silverbriar – a GHA Community

### **Economic Condition and Outlook of GHA**

The majority of GHA's programs depend on federal financial assistance from HUD to ensure their continued existence. Appropriations from HUD have been reduced for Housing Authorities nationwide in recent years. In 2007, GHA received approximately 86% of its public housing operating subsidy from HUD. GHA has been able to continue its programs through carefully measured use of these funds, though it has not been able to expand programs as it wishes to. While HUD funds do provide a significant number of Greensboro families with affordable housing, it cannot provide housing for all who need it. Currently 2,043 people are on the GHA waiting list for public housing units and 2,622 are on the list for rental assistance payments provided by Housing Choice Vouchers. Some of these people will remain on the waiting lists 3 years or more.



Riverbirch – A GHA Community

### **Local Economy and Financial Climate of Greensboro**

The City of Greensboro is located in Guilford County in north central North Carolina. This region consists of three major cities known as the Triad: Greensboro, High Point, and Winston-Salem (Winston-Salem is located in Forsyth County), as well as smaller towns and rural areas. Traditionally, jobs have been concentrated in the manufacturing sectors, primarily textiles, tobacco and furniture. However, the textile industry has suffered major losses in recent years and the job market is shifting from manufacturing to services. The largest employers in Guilford County are the county school system, Moses H. Cone Health Systems, Sears Regional Credit Card Center, American Express and the county government while [www.synerg.org](http://www.synerg.org) lists the top employers in the Triad as Wake Forest University Baptist Medical Center, Moses Cone Health Systems, Novant Health, Wal-Mart, and Sara Lee Corporation – the top three of these employers being in health services.

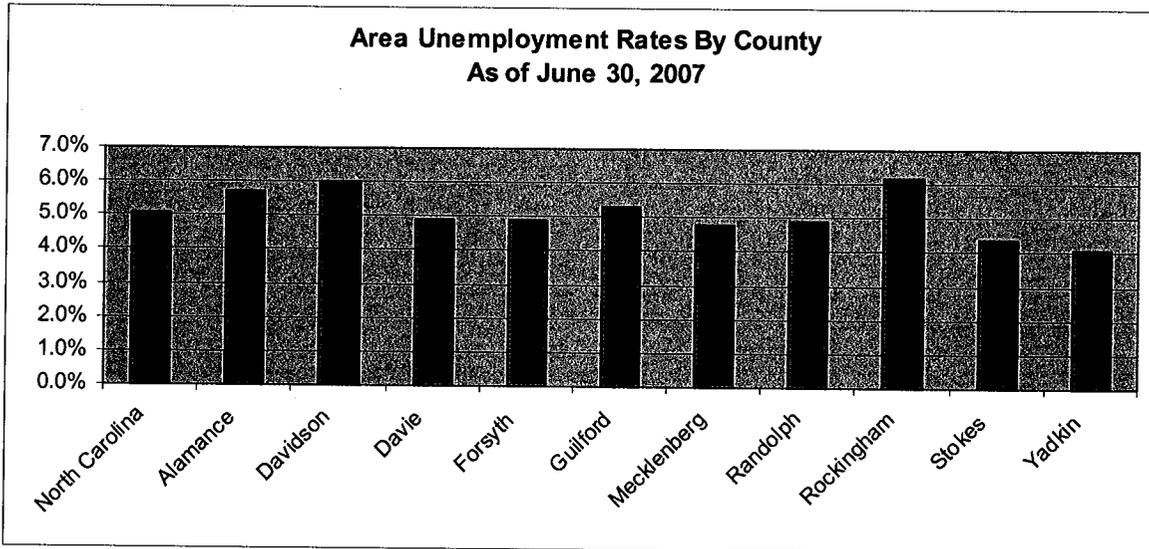
### Top 10 Triad Employers

<u>Employer</u>	<u>Amount</u>	<u>Product or Service</u>
Wake Forest University Baptist Medical Center	11,000	Health Care
Moses H. Cone Health Systems	7,000	Health Care
Novant Health, Inc.	6,900	Health Care
Wal-Mart	6,400	Retail
Sara Lee Corporation	5,500	Apparel
National Textiles	4,100	Yarn & Fabric
Wachovia Bank	3,850	Banking
Unifi Inc.	3,800	Textiles
Reynolds American Inc.	3,800	Cigarette Manufacturing
Laboratory Corp. of America	3,200	Laboratory Testing

Statistical data obtained from the North Carolina Employment Security Commission for June 2007, lists Greensboro's unemployment rate at 5.2%, a figure slightly higher than the North Carolina unemployment rate of 5.1% but lower than the Guilford County rate of 5.3%.

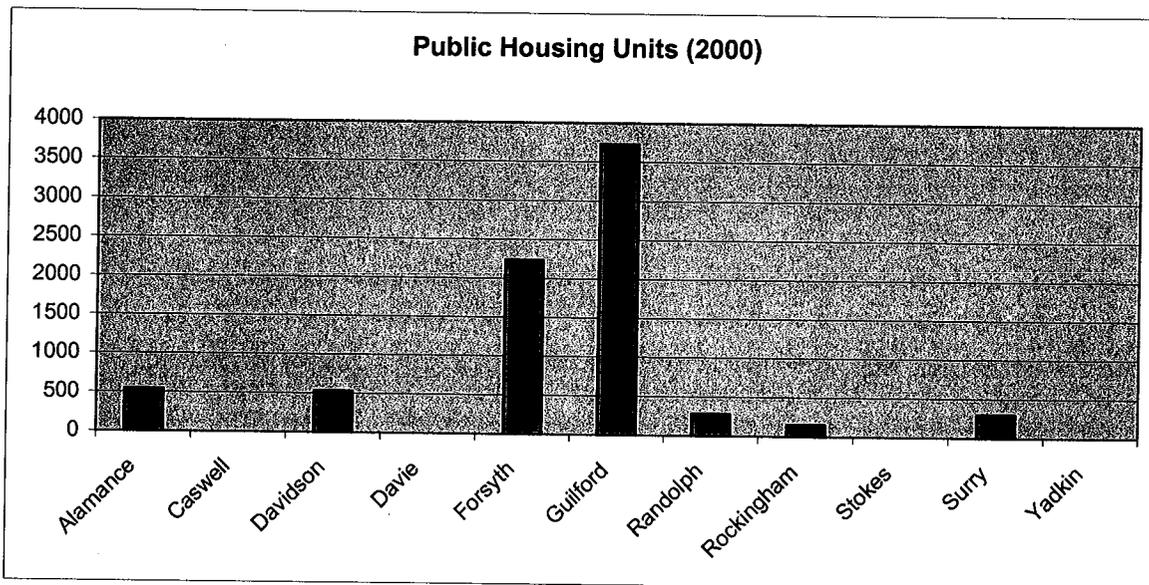
In an effort to attract new business and jobs to the area, Greensboro and Guilford County have focused on building up existing markets such as biotechnology, banking and attracting new industry by offering tax and other financial incentives to interested businesses. Such an example is Honda Aircraft Company, who in August of 2006 established its world headquarters in Greensboro. The operations oversee marketing and service support for Honda Aircraft Company. The company also plans to build a production plant for its Honda Jets. The estimated \$100 million dollar project should provide jobs to more than 300 residents.

While the first Honda Jets aren't expected to be in the skies until 2010, Greensboro and surrounding areas are hoping that in the meantime the facility brings more companies and jobs to the area as Honda Aircraft begins to require nearby production suppliers and other resources.



### Housing Data for Guilford County

Greensboro is Guilford County's largest city. Housing data obtained from the State of North Carolina's Demographic Website (based on the year 2000 census) estimates Guilford County's population at 451,905 as of June of 2007. The Website lists Guilford County's poverty rate as 10.6%, or, roughly 44,600 people, while Public Housing Units in Guilford County (includes GHA and High Point Housing Authority stock) only numbered 3,727 per the 2000 census. In the year 2000, there were only 3,788 Housing Choice Vouchers available in Guilford County for that year and 2,787 people on GHA's the waiting list to receive vouchers. The fair market rent for a two-bedroom apartment in Guilford County is listed at \$705 in 2007. The graph below shows Guilford County's available housing units in comparison with other North Carolina counties according to data collected from the 2000 census.



## **Financial Condition of the Housing Authority of the City of Greensboro**

The Housing Authority of the City of Greensboro's budget and financial condition is highly affected by the financial condition of the Federal government and HUD. Since most of GHA's funding is received from these organizations, funding of GHA programs is not heavily dependent on local economic conditions. While GHA can do little to control HUD's financial stance, it does take many steps to safeguard its own financial and informational assets to ensure that the organization can continue to provide valuable services to its residents.

Cash and Investment Management: GHA invests all funds in compliance with HUD regulations and its internal policies that are approved by the Board of Commissioners. In accordance, all of GHA's investments are 100% secured by either/or the Federal Deposit Insurance Corporation or pledged collateral. A listing of GHA's most current investments and pledged collateral is provided to the North Carolina Department of the State Treasurer's Office twice each year. In addition, the staff of GHA is constantly monitoring the financial environment to ensure that invested funds are generating the highest return possible while maintaining security and liquidity. Monitoring includes reviewing banking institutions on a regular basis to make sure GHA has as many secure investment options as possible and updating GHA's approved list of banks to reflect bank mergers.

Financial and Internal Controls: The management of GHA is responsible for insuring that proper procedures are implemented and followed to provide accountability for financial assets. The accounting staff of GHA prioritizes separation of duties and internal controls over accounting functions and financial assets by reviewing the financial policies and procedures of GHA on an ongoing basis.

Risk Management: GHA maintains adequate insurance policies for workers' compensation, vehicles and GHA property. Active management and use of insurance and claims consultants help GHA recognize and minimize potential risks inherent to GHA's normal daily functions. GHA also utilizes an internal safety program that awards employees who perform jobs safely and without incident.

Budgetary Controls: GHA employs the use of fund budgets to maintain control over funds expensed and to ensure compliance with provisions of the approved annual budgets of GHA. Budgets are established by functions within GHA funds and coincide with GHA's fiscal year unless they are budgets for grants funded for multiple years. In such cases, budgets reflect the life of the grant.

Recently, HUD mandated that Housing Authorities implement Project Based Accounting (PBA). PBA calls for each "project" (often defined as a Public Housing property) to maintain its own budget and financial records. In anticipation of PBA, GHA made major changes to its account structure and required properties to maintain separate budgets a full year before the HUD deadline.

Independent Audits: GHA participates in an audit of its financial statements each fiscal year. This audit is conducted by an auditor independent of GHA. The financial statements included in this CAFR were audited by the independent accounting firm of Rector, Moffitt & Lindsay, P.C.

## **Debt Administration**

As of June 30, 2007, GHA had \$15,881,706 of outstanding debt. Of this amount, \$1,500,000 is debt owed to the City of Greensboro for a loan obtained in September of 1998. The proceeds of this debt were used to replace mechanical systems in two of GHA's communities. In fiscal year 2006, GHA entered into a loan agreement with Fannie Mae that generated \$13,907,872 of debt. These funds will be used to make various improvements and enhancements to our communities. The current balance of this debt is \$13,576,019. The remaining \$805,687 of GHA's total debt outstanding represents the balance on a lease obtained from Marquette National Bank in 1999. These loan proceeds were used to make energy conservation enhancements in GHA communities. HUD agreed to provide GHA with a higher utility subsidy to cover the principal and interest on this debt. Additional information regarding outstanding debt can be found in the *Management's Discussion and Analysis* and the Notes to the Combined Financial Statements presented in this report.

## **Major Initiatives**

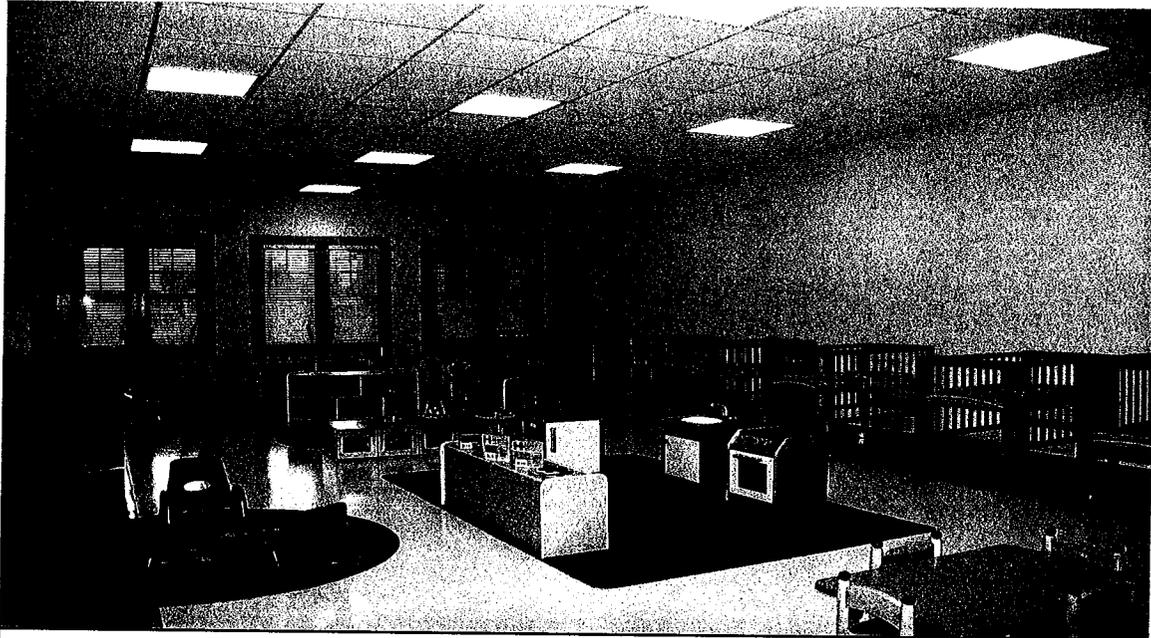
### HOPE VI

In 1998, GHA was awarded a \$23 million grant under the "HOPE VI Revitalization Program by the U.S. Department of Housing and Urban Development (HUD) and \$12.4 million from the City of Greensboro for redevelopment of distressed public housing communities. This funding, along with over \$40 million in private investment and other resources, has created the new Willow Oaks community in southeast Greensboro. The \$100 million project, a public-private partnership spearheaded by the Greensboro Housing Authority, has transformed the obsolete Morningside Homes public housing development and the surrounding Lincoln Grove area into a vibrant, mixed-income community.

Former Morningside residents have seen dramatic changes to their old neighborhood. GHA's HOPE VI project has been lauded with praise for its innovative, eye-catching layout and design. The project has received many accolades – most recently when Willow Oaks received 2006 "Project of the Year" from the North Carolina Board of Realtors. The project also received the 2006 *Homes4NC Affordable Housing Achievement Project of the Year* and, HOPE VI development, the Villas at Willow Oaks, was selected as the recipient of the 2005 Housing North Carolina Award in the senior housing category. GHA's HOPE VI project was also nominated for the 2006 NAHRO Award of Excellence and won a 2006 NAHRO Award of Merit for Program Innovation: Affordable Housing.

In the Fall of 2006, a ribbon-cutting ceremony took place at the new Willow Oaks 14,000 square foot community building and daycare. Located in the center of the community,

building offers meeting space, classrooms, an exercise room with state-of-the-art equipment, an on-staff trainer and a childcare facility with the latest technologies. Many families are celebrating ribbon-cutting ceremonies of their own as they move into newly built homes in Phase I in the Willow Oaks community. At June 30, 2007, 67 families had purchased homes, with more interest growing in the area daily. In the coming year, remaining Phase I homes will be completed and purchased and home sales of Phase II will begin.



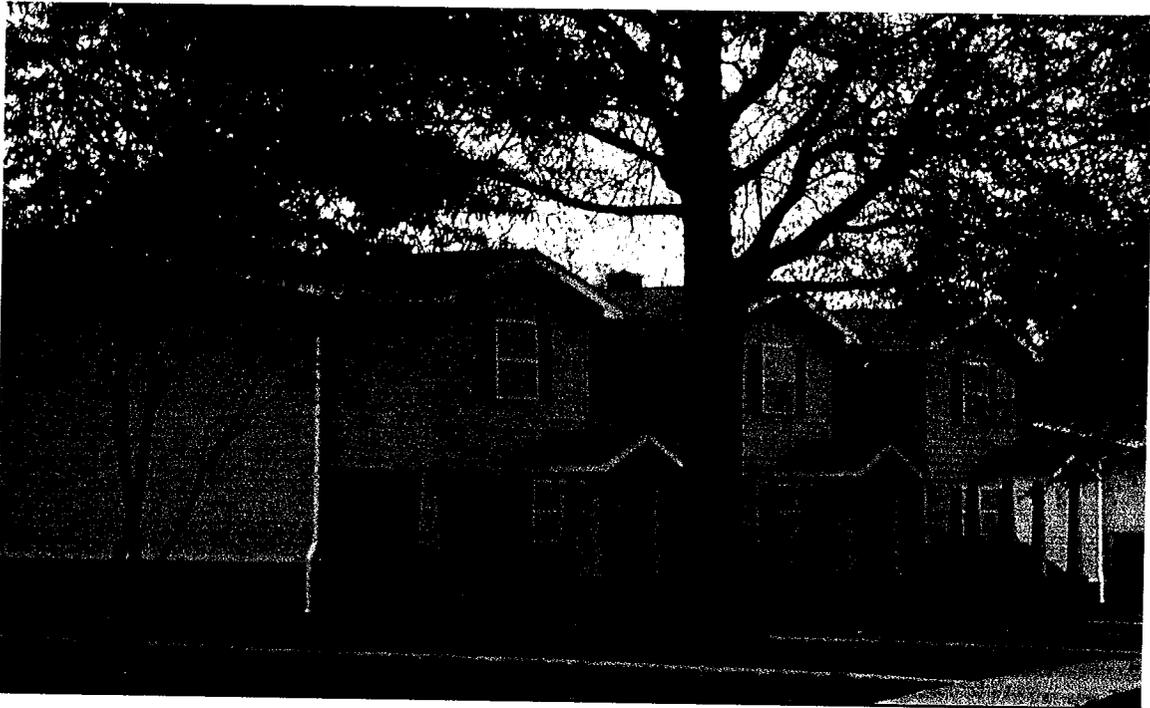
Daycare Center at Willow Oaks



Willow Oaks Community Center and Daycare

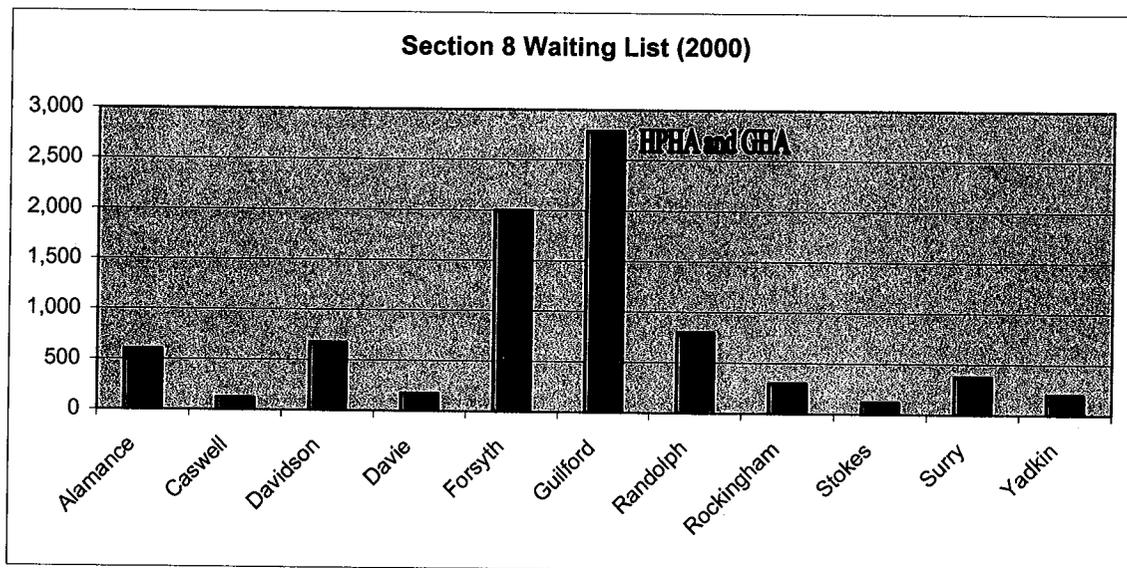
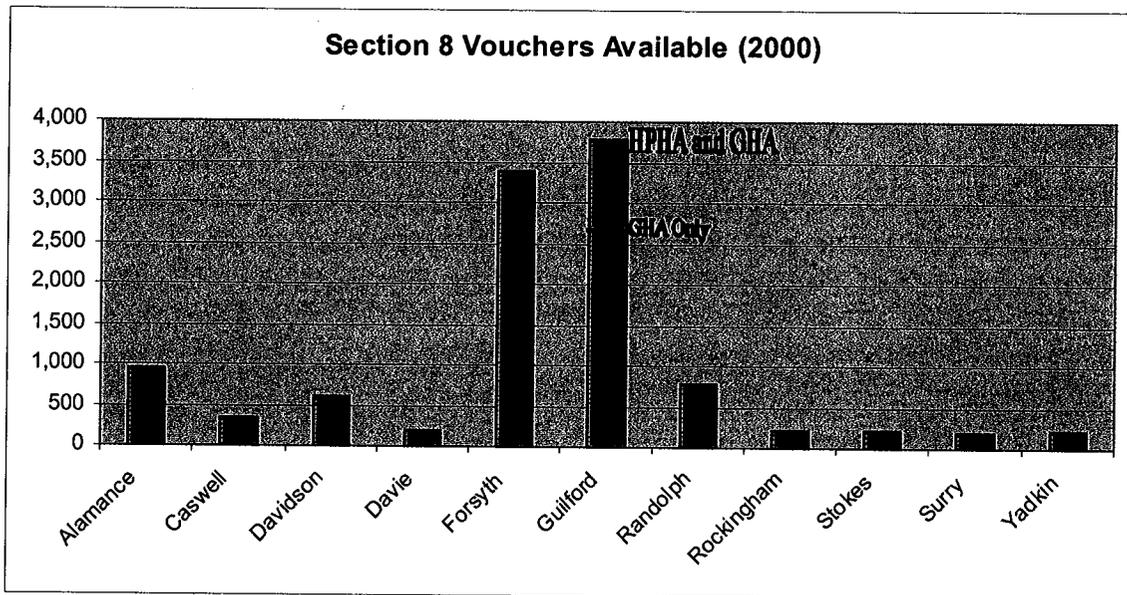
Capital Fund Program/Bond Financing Project The Capital Fund Program is used to improve the standard of living in GHA communities through construction, renovation, landscaping and beautification projects. The primary use of capital funds in fiscal year 2007 was the renovation of the 40-year old Hampton Homes Community and the addition of air conditioning at 9 communities.

GHA entered into an agreement with Fannie Mae in fiscal year 2006 for more than \$13,900,000 in loans. Loan proceeds are being used along with capital fund monies to complete upgrades scheduled for the Hampton Homes Community as well as several smaller projects in GHA's communities. The upgrades will add laundry rooms with washer and dryer connections as well as central air conditioning to each unit. As with the HOPE VI project, former residents are ecstatic to see the changes happening in their communities. With the additional loan proceeds, this project can expect to be completed in the next 2-3 years.



The Hampton Homes Community

Rental Assistance Programs GHA offers rental assistance programs to individuals and families under Section 8 of the Federal Housing and Community Development Act of 1974. Section 8 participants receive vouchers from GHA that they in turn use to help subsidize rental payments at privately-owned housing units. Local landlords accept these subsidies as a portion of the renter's monthly payment. The graphs below compare total Housing Choice Vouchers available and the number of people on waiting lists for Section 8 vouchers as of 2000 for Guilford and surrounding counties. Guilford County figures include both GHA and the High Point Housing Authority (HPHA) statistics.



### Drug Elimination Programs

GHA's drug prevention strategy incorporates community based on-site law enforcement, community drug prevention, intervention and treatment, and neighborhood restoration. This strategy includes collaboration and cooperation with many agencies, as well as GHA residents and the Greensboro Police Department, that specialize in social services for adults and youth residing in our public housing communities.

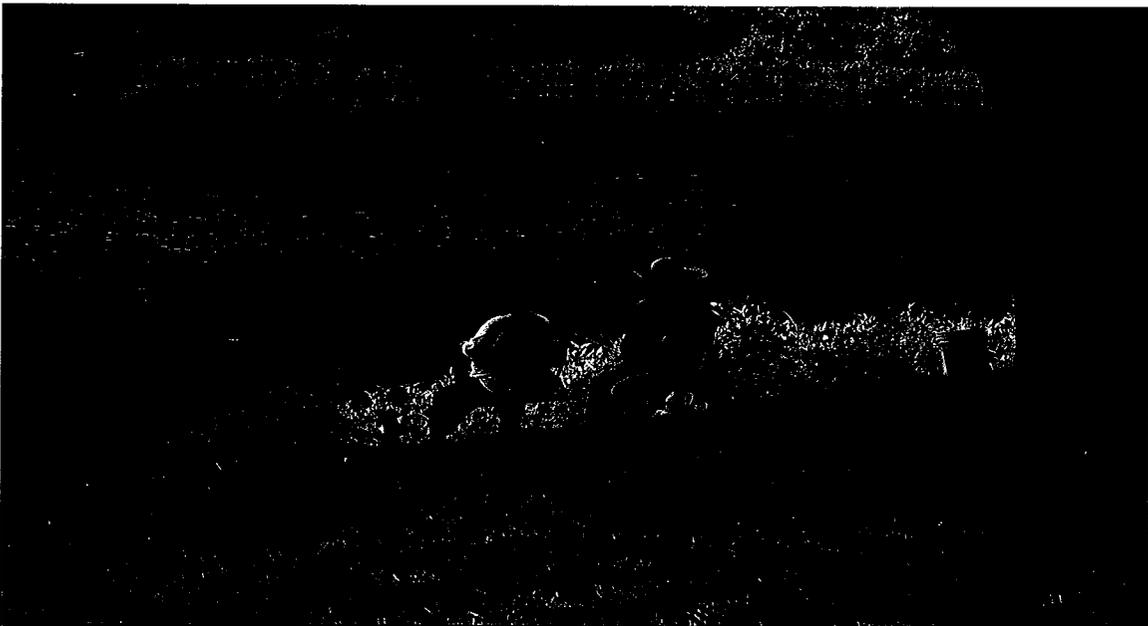
Police Neighborhood Resource Centers (PNRCs) are another way GHA is responding to the need to keep drugs out of communities. PNRCs are located in five GHA public housing developments and are staffed by two uniformed police officers and a manager who is a resident of public housing. Police officers use PNRCs as a base for community policing. Since their creation, crime in GHA communities has declined 60%.

## Resident Programs

A variety of programs are available for residents living in GHA communities. One such program, Resident Councils, gives GHA residents a voice in their community by planning events such as National Night Out, supporting Police Neighborhood Resource Centers, planning social events such as Community Fun Days and by helping to make GHA communities safer, friendlier and more responsive to resident needs.

A variety of on-site, after-school, and year-round programs for children and youth are offered by GHA in collaboration with agencies and nearby colleges such as the Salvation Army Boys & Girls Clubs, Greensboro Education and Development Council, the Black Child Development Institute, NC A&T State University and Bennett College. These programs provide homework assistance, cultural enrichment and sports activities such as basketball and cheerleading to prepare GHA youth for the future. GHA also offers computer education in several GHA communities. Basic computer instruction and Internet training is provided to youth and adults.

In the spring of 2007, GHA held it's 4<sup>th</sup> Partners' Fair and Housing Summit, an event at which realtors, lenders and other partners discuss homeownership with residents. Speakers include HUD officers and realtors. The event has been successful at raising awareness of the ins and outs of homeownership.



“Fishing Day” – Residents enjoy a fishing trip sponsored by the PNRCS.

## Self Sufficiency Programs

GHA's Family Self-Sufficiency (FSS) Program offers a wonderful opportunity for residents who are serious about improving their economic future. Depending on the needs of the individual, FSS coordinates education, training, and job placement to help

residents obtain meaningful employment, develop a savings account, and become economically self-sufficient. When a resident enrolls in the FSS Program, the additional rent paid by the resident due to increased income is deposited into an escrow account. The funds contributed to this account are paid back to the participant once their goals have been met. Funds may be used for self-sufficiency activities such as education or to purchase a home, automobile, or computer.

GHA's Homeownership Program helps educate those residents for whom homeownership is a goal. In 2006, the Homeownership Program at GHA received the National Association of Housing and Redevelopment Officials (NAHRO) Merit Award in Housing and Community Development. With 51 closings since 2001, GHA has been a leader with more closings on homes than any other housing authority in North Carolina.

**Awards:**

GHA has been designated a "High Performer" under HUD's Public Housing Assessment System (PHAS) since 2002. Likewise, GHA has also been designated a "Standard Performer" or a "High Performer" by the Section Eight Management Assessment Program (SEMAP) since 2000. PHAS measures the performance of public housing authorities nation-wide while SEMAP measures the performance of a housing authority's administration of the Housing Choice Voucher Program.

GHA was awarded the Certificate of Achievement for Excellence in Financial Reporting for its FY2004, FY2005 and FY2006 CAFR submissions by the Finance Officers Association of the United States and Canada. The FY2004 submission was GHA's first submission.

**Acknowledgement:**

GHA would like to acknowledge the team of people that made last year's submission successful and who again, provided GHA with the support to compile its FY 2007 submission. The Finance Department and employees from other departments within GHA as well as the audit staff of Rector, Moffitt & Lindsay, P.C. worked together to ensure that this report was completed in a timely manner and met high standards while remaining factual and informative to its readers. We thank these individuals for their continued enthusiasm and dedication to this effort.

We would also like to thank the members of the Board of Commissioners for their leadership of GHA and their continued support of its mission.

Respectfully Submitted,

Tina Akers Brown  
Tina Akers Brown  
Executive Director

Sammy Vestal  
Sammy Vestal  
Director of Finance

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO  
Greensboro, North Carolina**

**List of Principal Officials**

**JUNE 30, 2007**

**BOARD OF COMMISSIONERS**

**Otis Wilson  
Chairperson**

**Bernadine Chapman  
Vice Chairperson**

**John Kavanagh  
Commissioner**

**Kenneth (Buster) Lewis  
Commissioner**

**Mary Moore  
Commissioner**

**Ann Gainey-Pinto  
Commissioner**

**Vacant  
Commissioner**

**SELECTED ADMINISTRATIVE OFFICIALS**

**Tina Akers Brown  
Executive Director**

**Terril Bates  
Deputy Executive Director**

**Sammy Vestal, CPA  
Director of Finance**

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# Certificate of Achievement for Excellence in Financial Reporting

Presented to  
Housing Authority  
of the City of Greensboro  
North Carolina

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2006

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

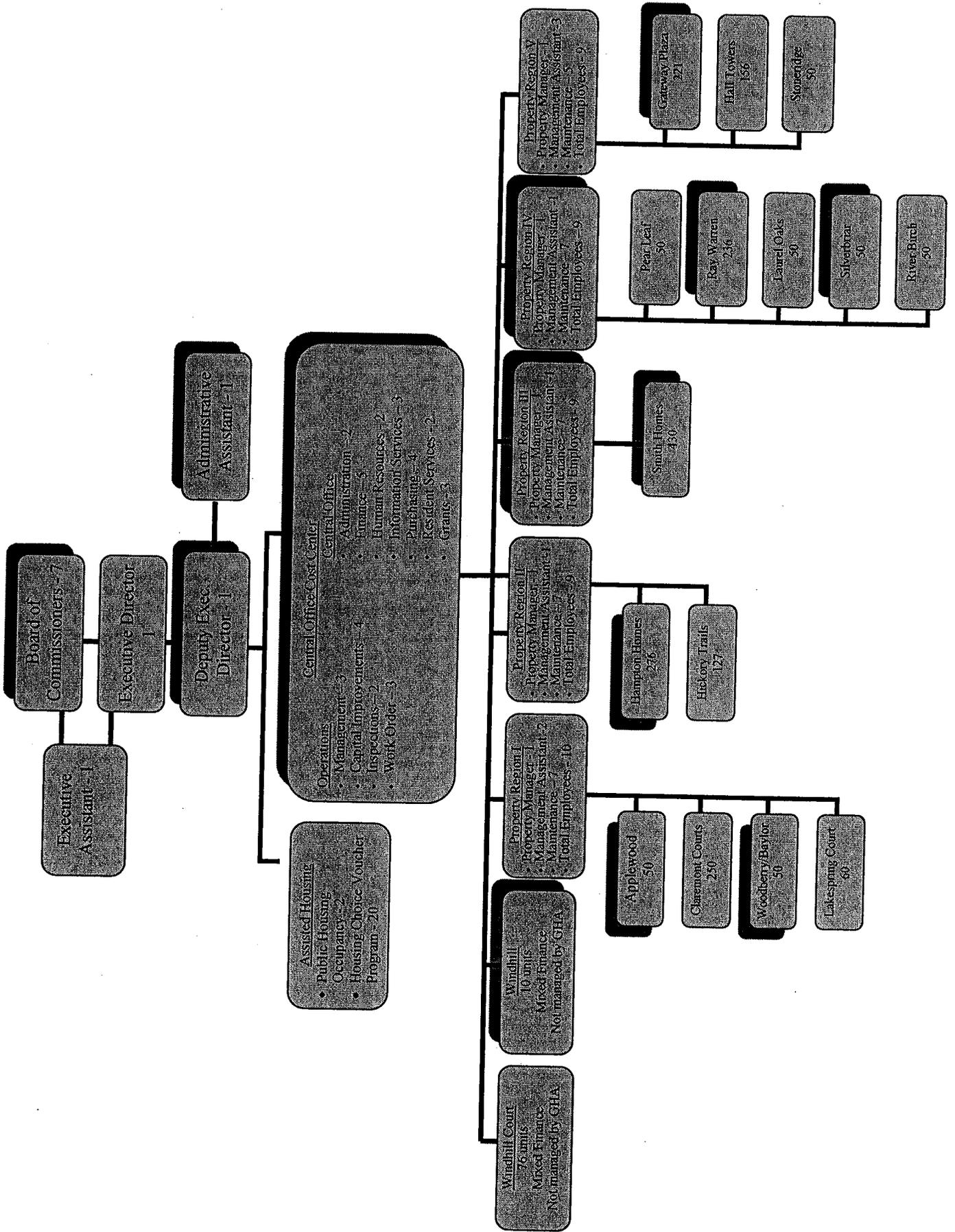


President

Executive Director

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# Organizational Chart of the Housing Authority of the City of Greensboro



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## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Housing Authority of the City of Greensboro  
Greensboro, North Carolina 27401

Greensboro Office  
Public Housing Division  
1500 Pincroft Road, Asheville Building  
Greensboro, North Carolina

We have audited the accompanying financial statements of the major funds and aggregate remaining fund information of the Housing Authority of the City of Greensboro as of and for the year ended June 30, 2007, as listed in the table of contents. These financial statements are the responsibility of the Housing Authority's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the major funds and aggregate remaining fund information of the Housing Authority of the City of Greensboro, as of June 30, 2007, and the changes in financial position and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2007 on our consideration of the Housing Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

*Management's Discussion and Analysis* is not a required part of the basic financial statements but is supplemental information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements of the Housing Authority of the City of Greensboro. The introductory section, combining individual nonmajor fund financial statements, the statistical section, as well as the accompanying Schedule of Expenditures of Federal Awards as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, as well as the Financial Data Schedule required by the U.S. Department of Housing and Urban Development, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining individual nonmajor fund financial statements, the accompanying Schedule of Expenditures of Federal Awards, and the Financial Data Schedule have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly



Certified Public  
Accountants

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Suite 200  
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www.rml-cpa.com

stated, in all material respects, in relation to the basic financial statements taken as a whole. The introductory section and the statistical section have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

*Rector, Moffitt & Lindsay, P.C.*

Rector, Moffitt & Lindsay, P.C.  
Certified Public Accountants

Snellville, Georgia  
September 28, 2007

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**  
**(Unaudited)**

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# HOUSING AUTHORITY OF THE CITY OF GREENSBORO

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2007

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This section of the Housing Authority of the City of Greensboro's (the Authority) annual financial report presents management's analysis of the Authority's financial performance during the fiscal year ended June 30, 2007. *Management's Discussion and Analysis* is designed to assist the reader in focusing on significant financial issues, provide an overview of the Authority's financial activity, identify changes in the Authority's financial position and identify individual fund issues or concerns.

Since the *Management's Discussion and Analysis* (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, we encourage readers to consider the information presented here in conjunction with the Authority's financial statements, which follow this section.

### OVERVIEW OF HOUSING AUTHORITY OF THE CITY OF GREENSBORO

The Housing Authority of the City of Greensboro was chartered in 1941 to provide and promote safe and sanitary housing for low-income persons residing in Greensboro, North Carolina. The Authority is a quasi-governmental corporation, governed by a seven-member Board of Commissioners, appointed by the Mayor of the City of Greensboro.

### FINANCIAL HIGHLIGHTS

- The Authority's unrestricted net assets increased \$3,568,947 (or 26.7%) during FY2007. Since the Authority engages only in business-type activities, the increase is all in the category of business-type unrestricted net assets. Unrestricted Net Assets were \$16,952,610 and \$13,383,663 for FY 2007 and 2006 respectively.
- The business-type activities operating revenues increased by \$2,667,859 (or 8.7%) during 2007, and were \$33,334,571 and \$30,666,712 for FY 2007 and 2006 respectively.
- Total operating expenses of all the Authority's programs decreased by \$2,423,168 (or 7.2%). Total operating expenses were \$31,154,481 and \$33,577,649 for FY 2007 and 2006 respectively.
- The Housing Choice Voucher Programs housing assistance payments decreased by \$1,395,520 (or 9.2%) during 2007, and were \$13,731,500 and \$15,127,020 for FY 2007 and 2006 respectively. This decrease in housing assistance payments is a result of fewer vouchers being leased during the current fiscal year. The Authority is working on placement of qualified applicants into units during the current fiscal year.
- The Authority was awarded a HOPE VI grant in 1998 in the amount of \$22,987,722. The total replacement units to-date are 383, of which 191 are public housing units.

### Combined Financial Statements

The Combined Financial Statements (see pages 31-35) are designed to be corporate-like in that all business-type activities are consolidated for the entire Authority.

These Statements include a Combined Statement of Net Assets, which is similar to a Balance Sheet. The Statement of Net Assets reports all financial and capital resources for the Authority. The statement is presented in the format where assets, minus liabilities, equals "Net Assets", formerly known as equity. Assets and liabilities are presented in order of liquidity, and are classified as "Current" (convertible into cash within one year), and "Non-current". Net Assets (formerly equity) are reported in three broad categories:

## HOUSING AUTHORITY OF THE CITY OF GREENSBORO

### MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2007

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Net Assets, Invested in Capital Assets, Net of Related Debt: This component of Net Assets consists of all Capital Assets, reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. The Net Assets, Invested in Capital Assets, Net of Related Debt amounted to \$41,723,242 at June 30, 2007.

Restricted Net Assets: This component of Net Assets consists of restricted assets, when constraints are placed on the asset by creditors (such as debt covenants), grantors, contributors, laws, regulations, etc. The Restricted Net Assets amounted to \$6,211,583 at June 30, 2007. The Restricted Net Assets represents the proceeds from the issuance of debt with Fannie Mae and funds held by the City of Greensboro for the repayment of certain debt. See the Notes to the Combined Financial Statements for additional details.

Unrestricted Net Assets: Consists of Net Assets that do not meet the definition of "Net Assets Invested in Capital Assets, Net of Related Debt", or "Restricted Net Assets". The Unrestricted Net Assets amounted to \$16,952,610 at June 30, 2007.

The Authority-wide financial statements also include a Combined Statement of Revenues, Expenses and Changes in Fund Net Assets (similar to an Income Statement). This Statement includes Operating Revenues, such as rental income, Operating Expenses, such as administrative, utilities, and maintenance, and depreciation, Non-Operating Revenue and Expenses, such as grant revenue, investment income and interest expense and Governmental Capital Grants. The focus of the Combined Statement of Revenues, Expenses and Changes in Fund Net Assets is the "Change in Net Assets", which is similar to Net Income or Loss.

Finally, the Combined Statement of Cash Flows is included which discloses net cash provided by, or used for, operating activities, non-capital financing activities, capital and related financing activities and investing activities.

#### **Fund Financial Statements**

Traditional users of governmental financial statements will find the Fund Financial Statement presentation more familiar. The focus is now on Major Funds, rather than fund types. The Authority consists exclusively of Enterprise Funds. Enterprise Funds utilize the full accrual basis of accounting. The Enterprise method of accounting is similar to accounting used by private sector accounting.

Many of the funds maintained by the Authority are required by the Department of Housing and Urban Development. Others are segregated to enhance accountability and control.

#### **The Authority's Funds**

##### Major Funds

Public Housing – Under the Conventional Public Housing Program, the Authority rents units it owns to low-income households. The Conventional Public Housing Program is operated under an Annual Contributions Contract (ACC) with HUD, and HUD provides Operating Subsidy and Capital Grant funding to enable the PHA to provide the housing at a rent that is based upon 30% of adjusted household income.

Housing Choice Voucher Program – Under the Housing Choice Voucher Program, the Authority administers contracts with independent landlords who own the property. The Authority subsidizes the family's rent through a Housing Assistance Payment to the landlord. This program is administered under an Annual Contributions Contract (ACC) with HUD. HUD provides Annual Contributions Funding to enable the Authority to structure a lease that sets the participants' rent at 30% of adjusted household income.

## HOUSING AUTHORITY OF THE CITY OF GREENSBORO

### MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2007

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#### The Authority's Funds (Continued)

Capital Fund Program (CFP) – This grant program is funded by HUD and is the primary funding source for physical and management improvements to the Authority's low income properties. Funds are provided by formula allocation and are based on the size and type of the Authority's units.

HOPE VI Program – A grant program funded by HUD to revitalize severely distressed public housing. The former Morningside Homes Community and the surrounding Lincoln Grove neighborhood in east Greensboro is being transformed into a mixed-income, mixed-finance community.

#### Non-major Funds

In addition to the major funds above, the Authority also maintains the following non-major funds. Non-major funds are defined as funds that have assets, liabilities, revenues, or expenses of less than 5% of the Authority's total assets, liabilities, revenues or expenses.

S8 New Construction – Section 8 Project Based properties funded by HUD that include Westview Valley, Laurence Manor and Gatewood Manor.

Development Fund – A grant program funded by HUD to develop additional housing for low-income residents of the community.

Disaster Voucher Program – A grant program funded by HUD to assist hurricane Katrina victims with housing. The Authority administers contracts with independent landlords who own the property. The Authority subsidizes the monthly rent through a Housing Assistance Payment to the landlord.

Weed and Seed Program – A grant program funded by DOJ to incorporate a community based strategy of on-site law enforcement, community policing, drug prevention, intervention and treatment and neighborhood restoration.

Housing Opportunities for Persons with AIDS (HOPWA) – A grant program funded by HUD to assist persons with AIDS find housing. The Authority administers contracts with independent landlords who own the property. The Authority subsidizes the monthly rent through a Housing Assistance Payment to the landlord.

Resident Opportunities and Supportive Services Grant (ROSS) – A grant program funded by the HUD that encourages economic self sufficiency, along with job training, among the Authority's residents.

ROSS-Neighborhood Networks Grant - A grant program funded by HUD to increase the use of computer technology by the Authority's residents, in order to enhance self-sufficiency efforts, improve access to health information and services, and encourage academic success.

Shelter Plus Care Grant – A grant program funded by HUD to provide housing and supportive services for hard to serve homeless persons with disabilities and their families.

Mainstream Voucher Program – Under the Mainstream Voucher Program, the Authority administers contracts with independent landlords who own the property. The Authority subsidizes rent to persons with disabilities through a Housing Assistance Payment to landlords. This program is administered under an Annual Contributions Contract (ACC) with HUD. HUD provides Annual Contributions Funding to enable the Authority to structure a lease that sets the participants' rent at 30% of adjusted household income.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

**AUTHORITY-WIDE STATEMENT**

The following table reflects the condensed Statement of Net Assets compared to the prior year. The Authority is engaged only in Business-Type Activities.

**TABLE 1  
COMBINED STATEMENT OF NET ASSETS**

	<u>FYE 2007</u>	<u>FYE 2006</u>	<u>Variance</u>	<u>% Change</u>
Current Assets	\$10,136,731	\$11,595,461	\$( 1,458,730 )	(12.58)
Restricted Assets	20,104,894	14,549,107	5,555,787	38.18
Non-Current Assets:				
Capital Assets, Net of Depreciation	45,388,887	45,555,216	( 166,329 )	.37
Other Non-Current Assets	8,676,863	6,279,830	2,397,033	38.17
Total Assets	<u>84,307,375</u>	<u>77,979,614</u>	<u>6,327,761</u>	<u>8.11</u>
Current Liabilities	2,809,701	4,064,059	( 1,254,358 )	(30.86)
Long-Term Liabilities	16,610,239	16,554,806	55,433	.33
Total Liabilities	<u>19,419,940</u>	<u>20,618,865</u>	<u>( 1,198,925 )</u>	<u>( 5.81)</u>
Net Assets:				
Invested in Capital Assets, Net of Related Debt	41,723,242	43,084,411	( 1,361,169 )	( 3.16)
Restricted	6,211,583	892,675	5,318,908	595.84
Unrestricted	16,952,610	13,383,663	3,568,947	26.67
Total Net Assets	<u>\$64,887,435</u>	<u>\$57,360,749</u>	<u>\$ 7,526,686</u>	<u>13.12</u>

**Major Factors Affecting the Combined Statement of Net Assets**

Current assets decreased by \$1,458,730, current liabilities decreased by \$1,254,358. Current assets decreased due to the debt proceeds of approximately \$1.4 million being used on improvements to GHA communities. Current liabilities decreased because of the reclassification of prior year HUD overpayments for the Housing Choice Voucher Program (HCVP) to fund equity. Annual settlements are no longer required and excess payments are reported as equity instead of deferred revenue. Another reason for the decrease in current assets and current liabilities is that current assets were used to pay current liabilities.

Restricted assets in the amount of \$20,104,894 are primarily comprised of funds from the issuance of debt which will be used to make improvements to our communities. These funds are currently invested and will be used to pay contractors as the various projects are completed over the next three years. The remainder of these funds is monies held by the City of Greensboro for the payment of debt and OPEB (Other Post-employment Benefit) funds held by the Authority. The increase in restricted assets is due primarily to the approximately \$4.8 million of unspent HCVP and OPEB funds of \$.7 million.

Capital assets decreased from \$45,555,216 to \$45,388,887. The \$166,329 decrease is primarily due to a combination of acquisitions (\$4,378,180), less current year depreciation and amortization (\$4,490,887) and net disposals of obsolete capital (\$53,622).

The Combined Statement of Cash Flows provides greater detail of the changes in restricted and unrestricted assets and liabilities.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

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**Major Factors Affecting the Combined Statement of Net Assets (Continued)**

Two of the primary projects completed this year were the Willow Oaks Daycare Facility and additional buildings renovated in the Hampton Homes Community. For more detail see "Capital Assets and Debt Administration" below.

Other non-current assets increased \$2,397,033 due to long-term loans and interest accruals on the loans. These funds were used to increase the number of units in our mixed finance developments. See "Notes to the Combined Financial Statements" for more details.

**TABLE 2**

**CHANGE IN UNRESTRICTED NET ASSETS**

Unrestricted Net Assets, July 1, 2006	\$ 13,383,663
Results of Operations	6,281,428
Adjustments:	
Depreciation (1)	4,490,887
Reduction in Long Term Debt	( 165,118)
Changes in Restricted Net Assets	(5,318,908)
Capital Purchases	(4,378,180)
Reclassification of Debt	1,359,959
Prior Year Corrections	1,245,258
Disposition of Assets-Net	<u>53,621</u>
Unrestricted Net Assets, June 30, 2007	<u>\$ 16,952,610</u>

(1) Depreciation is treated as an expense and reduces the results of operations but does not have an impact on Unrestricted Net Assets.

While the results of operations are a significant measure of the Authority's activities, the analysis of the changes in Unrestricted Net Assets provides a clearer view of the change in financial well being.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

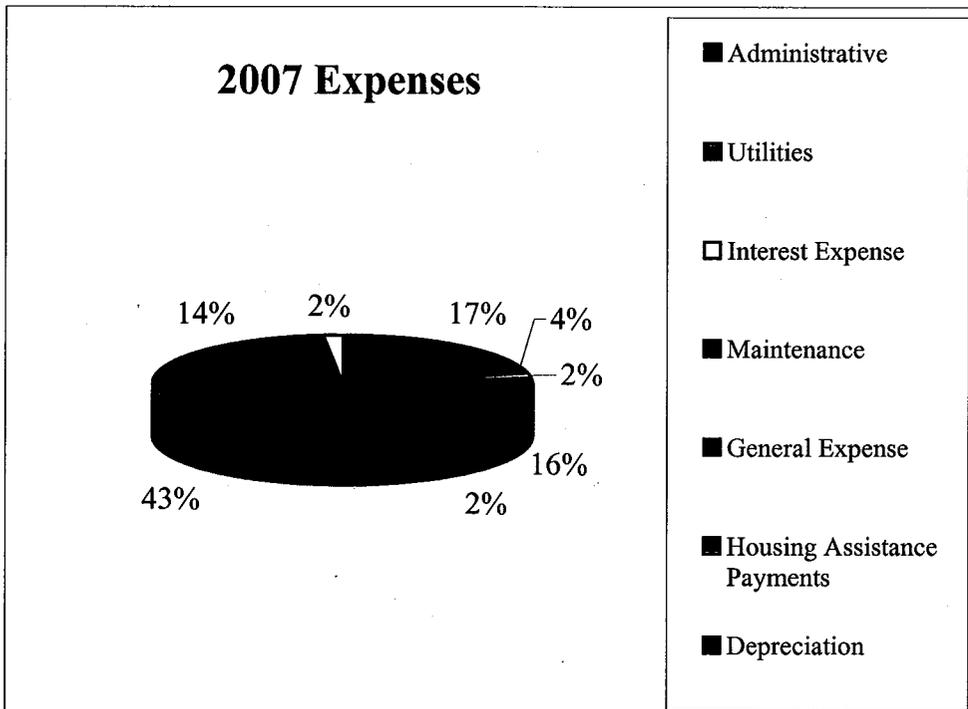
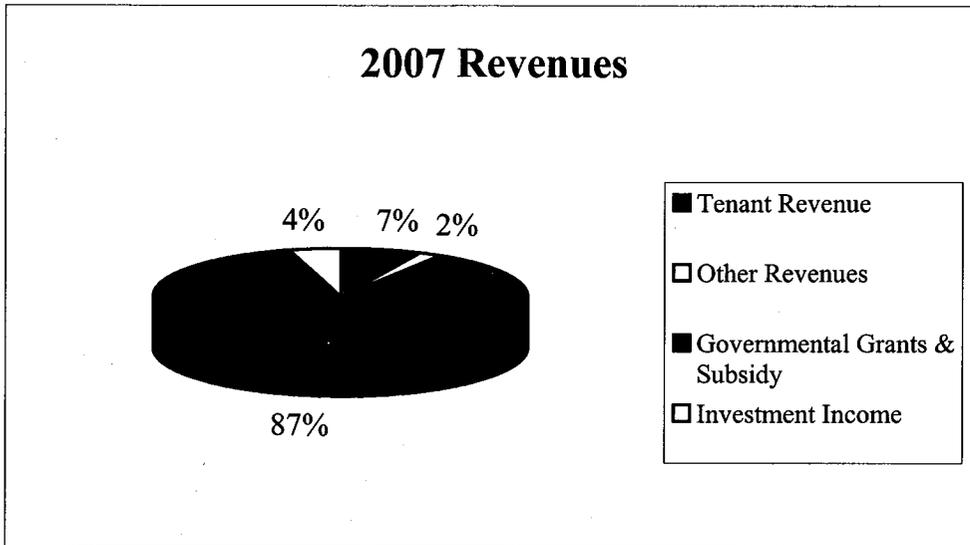
**TABLE 3**

**COMBINED STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET ASSETS**

The following schedule compares the revenues and expenses for the current and previous fiscal year. The Authority is engaged only in Business-Type Activities.

	<u>FY 2007</u>	<u>FY 2006</u>
<b>Revenues:</b>		
Operating Revenues		
Tenant Revenue – Rents and Other	\$ 2,616,270	\$ 2,667,683
Operating Subsidies and Grants	29,902,411	27,525,873
Other Revenues	815,890	473,156
Total Operating Revenues	<u>33,334,571</u>	<u>30,666,712</u>
Non-operating Revenues		
Capital Grants	2,992,320	6,101,682
Investment Income	1,704,996	672,507
Gain on Sale of Assets	0	131,286
Total Non-operating Revenues	<u>4,697,316</u>	<u>6,905,475</u>
Total Revenue	<u>38,031,887</u>	<u>37,572,187</u>
<b>Expenses:</b>		
Operating Expenses		
Administrative	5,474,378	6,123,814
Tenant Services	105,021	134,990
Utilities	1,296,502	1,190,699
Protective Services	401,745	213,192
Ordinary Maintenance & Operations	4,978,242	5,698,350
General Expense	676,206	690,901
Extraordinary Maintenance	0	235,687
Housing Assistance Payments	13,731,500	15,127,020
Depreciation	4,490,887	4,162,996
Total Operating Expenses	<u>31,154,481</u>	<u>33,577,649</u>
Non-operating Expenses		
Interest Expense	576,108	126,633
Loss on Disposal of Assets	19,870	0
Total Non-operating Expenses	<u>595,978</u>	<u>126,633</u>
Total Expenses	<u>31,750,459</u>	<u>33,704,282</u>
Increase (Decrease) in Net Assets	<u>\$ 6,281,428</u>	<u>\$ 3,867,905</u>

The major factors that impacted operations of the Authority during the year were increases in operating subsidies and grants revenue (\$2,376,538) and interest income (\$1,032,489) while there were decreases in capital grant revenue (\$3,109,362) and operating expenses (\$2,423,168). Operating subsidies and grants revenue increased due to additional grants being awarded to the Authority. Interest income increased due to an increase in the interest rates and a higher base of funds to invest from the debt issuance in FY2006. Capital grant revenue decreased due to the HOPE VI being primarily completed in prior years and phase II of the Hampton Homes Community nearing completion. Administrative (\$649,436) and maintenance (\$720,108) expenses decreased due to reductions in staff with the implementation of asset management. Certain maintenance functions were contracted and staff eliminated when the maintenance function was decentralized. Housing assistance payments decreased (\$1,395,520) due to a reduction in the number of vouchers under lease.



**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

---

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

As of June 30, 2007, the Authority had \$45,388,887 invested in a variety of capital assets as reflected in the following schedule, which represents a net decrease (additions, deductions and depreciation) of \$166,329 from the previous year.

**TABLE 4  
CAPITAL ASSETS AT YEAR-END  
(NET OF DEPRECIATION)**

	<u>FY 2007</u>	<u>FY 2006</u>
Land	\$ 3,815,061	\$ 3,842,781
Buildings	101,038,862	100,922,457
Furniture, Equipment & Machinery	1,814,981	1,944,846
Accumulated Depreciation	(66,696,679)	(62,335,657)
Construction In Progress	5,416,662	1,180,789
Total	<u>\$45,388,887</u>	<u>\$45,555,216</u>

The following reconciliation summarizes the change in Capital Assets, which is presented in detail on page 45 of the notes to the combined financial statements.

**TABLE 5  
CHANGE IN CAPITAL ASSETS**

Beginning Balance	\$45,555,216
Additions	4,378,180
Retirements, Net of Depreciation	( 53,622)
Depreciation	(4,490,887)
Ending Balance	<u>\$45,388,887</u>

This year's major additions are:

Business – Type Activities	
Capital Improvements Programs:	
Modernization completed on the Authority's Public Housing complexes	\$4,207,719
HOPE VI-Daycare Center	71,773
Equipment Purchases, Net	<u>98,688</u>
Total	<u>\$4,378,180</u>

# HOUSING AUTHORITY OF THE CITY OF GREENSBORO

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2007

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### Long-term Debt Outstanding

As of June 30, 2007, the Authority had \$15,247,370 in long-term debt outstanding compared to \$15,919,139 the previous year. The notes on pages 36-54 provide greater detail on the outstanding debt.

**TABLE 6**  
**LONG-TERM DEBT, AT YEAR-END**

	Totals	
	2007	2006
Energy Program	\$ 805,687	\$ 970,805
Capital Improvements	1,500,000	1,500,000
Capital Loan Fund	13,576,019	13,907,872
Less: Current Portion	(634,336)	(459,538)
Total	<u>\$15,247,370</u>	<u>\$15,919,139</u>

### ECONOMIC FACTORS

Significant economic factors affecting the Authority are as follows:

- Congress and the Federal government are cutting federal subsidies due to a shift in federal budget priorities. The war on terrorism and improving our defense are now major Federal priorities, which leaves little discretion to fund domestic programs such as housing. This funding shift continues to have a major impact on the Authority's economic position because Federal funding is the largest source of revenue for the Authority.
- The Department of Housing and Urban Development (HUD) is implementing project-based budgeting, accounting and asset management. The Authority implemented project-based accounting and asset management during FY 2007. This involved changes in budgeting and accounting as well as the methods used to manage our Low-Rent Public Housing developments.
- HUD is also making changes to the Housing Choice Voucher Program to provide funding based on past lease and expense levels for housing assistance payments and administrative fees. For calendar year 2007, HUD has computed the monthly housing assistance payments at \$1,139,944 and the monthly administrative fees at \$100,895. For calendar year 2008, we anticipate the housing assistance payments to decrease. Fees generated from administering vouchers for other voucher-type grants are expected to make up any reduction in administrative fees.
- Local employment trends, can affect resident incomes; and therefore, the amount of rental income. Currently, the unemployment rate has been decreasing in the Greensboro area and the State of North Carolina.
- Rising cost of utility rates, supplies and other costs will continue to impact our budgets in future periods.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

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**REQUEST FOR INFORMATION**

This financial report is designed to provide a general overview of the Authority's accountability for all those interested. If you should have additional questions regarding the financial information, you can contact our office in writing at the following address:

Housing Authority of the City of Greensboro  
Attn: Director of Finance  
P.O. Box 21287  
Greensboro, NC 27420-1287

Respectfully submitted,

October 1, 2007

*Tina Akers Brown*  
Tina Akers Brown  
Executive Director

*Sammy Vestal*  
Sammy Vestal, CPA  
Director of Finance

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO  
Greensboro, North Carolina**

**FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**COMBINED STATEMENT OF NET ASSETS**  
**JUNE 30, 2007**

**ASSETS**

	<u>Public Housing 14.850 a</u>	<u>Housing Choice Vouchers 14.871</u>	<u>Capital Fund Program 14.872</u>
<b>Current Assets</b>			
Cash and cash equivalents	\$ 7,122,114	\$ 1,197,657	\$ 63,986
Cash and cash equivalents-restricted	15,166,958	4,873,848	0
Accounts receivable-net of allowance	170,018	88,266	320,599
Interfund due from	33,177	49,943	0
Interfund due to	0	0	0
Prepaid expenses and other assets	562,644	15,172	0
Inventories - net of obsolete	<u>37,916</u>	<u>0</u>	<u>0</u>
<b>Total Current Assets</b>	<u>23,092,827</u>	<u>6,224,886</u>	<u>384,585</u>
<b>Non-Current Assets</b>			
Capital Assets - Non-Depreciable:			
Land	3,640,307	174,754	0
Construction in progress	<u>1,359,958</u>	<u>0</u>	<u>3,345,927</u>
Total Capital Assets - Non-Depreciable	<u>5,000,265</u>	<u>174,754</u>	<u>3,345,927</u>
Capital Assets - Depreciable:			
Building & improvements	100,802,519	236,343	0
Accumulated depreciation	(65,303,997)	(28,886)	0
Furniture & equipment	1,522,487	292,494	0
Accumulated depreciation	<u>(1,144,296)</u>	<u>(219,500)</u>	<u>0</u>
Total Capital Assets - Depreciable	<u>35,876,713</u>	<u>280,451</u>	<u>0</u>
<b>Capital assets, net</b>	<u>40,876,978</u>	<u>455,205</u>	<u>3,345,927</u>
<b>Other Non-Current Assets</b>			
Notes receivable - non-current	<u>160,523</u>	<u>0</u>	<u>0</u>
<b>Total Non-Current Assets</b>	<u>41,037,501</u>	<u>455,205</u>	<u>3,345,927</u>
<b>TOTAL ASSETS</b>	<u>\$ 64,130,328</u>	<u>\$ 6,680,091</u>	<u>\$ 3,730,512</u>

The accompanying notes are an integral part of the financial statements.

HOPE VI Program 14.866	Non-major Funds	Totals
\$ 199,140	\$ 164,691	\$ 8,747,588
0	64,088	20,104,894
1,199	193,329	773,411
0	0	83,120
0	(83,120)	(83,120)
0	0	577,816
0	0	37,916
<u>200,339</u>	<u>338,988</u>	<u>30,241,625</u>
0	0	3,815,061
0	710,777	5,416,662
<u>0</u>	<u>710,777</u>	<u>9,231,723</u>
0	0	101,038,862
0	0	(65,332,883)
0	0	1,814,981
0	0	(1,363,796)
<u>0</u>	<u>0</u>	<u>36,157,164</u>
<u>0</u>	<u>710,777</u>	<u>45,388,887</u>
<u>6,534,161</u>	<u>1,982,179</u>	<u>8,676,863</u>
<u>6,534,161</u>	<u>2,692,956</u>	<u>54,065,750</u>
\$ <u><u>6,734,500</u></u>	\$ <u><u>3,031,944</u></u>	\$ <u><u>84,307,375</u></u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**COMBINED STATEMENT OF NET ASSETS**  
**JUNE 30, 2007**

**LIABILITIES**

	Public Housing 14.850 a	Housing Choice Vouchers 14.871	Capital Fund Program 14.872
<b>Current Liabilities</b>			
Accounts payable	\$ 587,771	\$ 103,922	\$ 384,585
Current portion - long-term debt	634,336	0	0
Accrued liabilities	233,493	43,085	0
Tenant security deposits	381,179	0	0
	<u>1,836,779</u>	<u>147,007</u>	<u>384,585</u>
<b>Total Current Liabilities</b>			
	<u>1,836,779</u>	<u>147,007</u>	<u>384,585</u>
<b>Non-current Liabilities</b>			
Long-term debt	15,247,370	0	0
Other non-current liabilities	1,063,957	298,912	0
	<u>16,311,327</u>	<u>298,912</u>	<u>0</u>
<b>Total Non-current Liabilities</b>			
	<u>16,311,327</u>	<u>298,912</u>	<u>0</u>
<b>TOTAL LIABILITIES</b>	<u>18,148,106</u>	<u>445,919</u>	<u>384,585</u>
<b>NET ASSETS</b>			
Investment in capital assets - net of related debt	37,211,333	455,205	3,345,927
Restricted net assets:			
Housing assistance payments	0	4,873,848	0
Payment of debt	1,273,647	0	0
Unrestricted net assets	7,497,242	905,119	0
	<u>45,982,222</u>	<u>6,234,172</u>	<u>3,345,927</u>
<b>TOTAL NET ASSETS</b>			
	<u>45,982,222</u>	<u>6,234,172</u>	<u>3,345,927</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 64,130,328</u>	<u>\$ 6,680,091</u>	<u>\$ 3,730,512</u>

The accompanying notes are an integral part of the financial statements.

HOPE VI Program 14.866	Non-major Funds	Totals
\$ 200,339	\$ 222,519	\$ 1,499,136
0	0	634,336
0	18,472	295,050
<u>0</u>	<u>0</u>	<u>381,179</u>
 <u>200,339</u>	 <u>240,991</u>	 <u>2,809,701</u>
 0	 0	15,247,370
<u>0</u>	<u>0</u>	<u>1,362,869</u>
<u>0</u>	<u>0</u>	<u>16,610,239</u>
 <u>200,339</u>	 <u>240,991</u>	 <u>19,419,940</u>
 0	710,777	41,723,242
0	64,088	4,937,936
0	0	1,273,647
<u>6,534,161</u>	<u>2,016,088</u>	<u>16,952,610</u>
<u>6,534,161</u>	<u>2,790,953</u>	<u>64,887,435</u>
 <u>\$ 6,734,500</u>	 <u>\$ 3,031,944</u>	 <u>\$ 84,307,375</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

	<u>Public Housing 14.850 a</u>	<u>Housing Choice Vouchers 14.871</u>
<b>Operating Revenues</b>		
Dwelling rent	\$ 2,616,270	\$ 0
Governmental grants & subsidy	7,025,933	15,668,016
Other income	589,599	226,291
Total Operating Revenues	<u>10,231,802</u>	<u>15,894,307</u>
<b>Operating Expenses</b>		
Administration	3,002,791	1,028,331
Tenant services	95,274	0
Utilities	1,296,502	0
Protective services	52,207	0
Ordinary maintenance & operations	4,649,963	0
General expense	649,655	24,383
Housing assistance payments	0	11,694,420
Depreciation	4,429,519	61,368
Total Operating Expenses	<u>14,175,911</u>	<u>12,808,502</u>
Operating income/(loss)	<u>(3,944,109)</u>	<u>3,085,805</u>
<b>Non-operating Revenues (Expenses)</b>		
Investment income	1,118,724	249,200
Loss on sale of capital assets	(19,870)	0
Interest expense	(570,906)	0
Total Non-operating Revenues (Expenses)	<u>527,948</u>	<u>249,200</u>
Income/(loss) before governmental grants	(3,416,161)	3,335,005
Governmental grants - capital	0	0
Income/(loss) before other financing sources (uses)	<u>(3,416,161)</u>	<u>3,335,005</u>
<b>Other Financing Sources (Uses)</b>		
Operating transfers in	1,313,992	15,567
Operating transfers out	0	(449,624)
Total Other Financing Sources (Uses)	<u>1,313,992</u>	<u>(434,057)</u>
<b>Increase (decrease) in net assets</b>	<u>(2,102,169)</u>	<u>2,900,948</u>
Net assets - beginning	48,511,927	1,478,438
Prior period adjustment - reclass HUD payments	0	1,898,483
Equity transfers (to) / from	116,405	51,903
Other post-employment liabilities (note 7)	(543,941)	(95,600)
Total net assets - beginning - as restated	<u>48,084,391</u>	<u>3,333,224</u>
Total net assets - ending	<u>\$ 45,982,222</u>	<u>\$ 6,234,172</u>

The accompanying notes are an integral part of the financial statements.

Capital Fund Program 14.872	HOPE VI Program 14.866	Non-major Funds	Totals
\$ 0	\$ 0	\$ 0	\$ 2,616,270
2,115,808	1,164,185	3,928,469	29,902,411
0	0	0	815,890
<u>2,115,808</u>	<u>1,164,185</u>	<u>3,928,469</u>	<u>33,334,571</u>
911,875	104,881	426,500	5,474,378
0	0	9,747	105,021
0	0	0	1,296,502
309,700	0	39,838	401,745
92,775	235,504	0	4,978,242
0	0	2,168	676,206
0	0	2,037,080	13,731,500
0	0	0	4,490,887
<u>1,314,350</u>	<u>340,385</u>	<u>2,515,333</u>	<u>31,154,481</u>
<u>801,458</u>	<u>823,800</u>	<u>1,413,136</u>	<u>2,180,090</u>
0	267,067	70,005	1,704,996
0	0	0	(19,870)
0	(5,202)	0	(576,108)
<u>0</u>	<u>261,865</u>	<u>70,005</u>	<u>1,109,018</u>
801,458	1,085,665	1,483,141	3,289,108
<u>2,483,228</u>	<u>71,773</u>	<u>437,319</u>	<u>2,992,320</u>
<u>3,284,686</u>	<u>1,157,438</u>	<u>1,920,460</u>	<u>6,281,428</u>
0	0	0	1,329,559
<u>(801,458)</u>	<u>0</u>	<u>(78,477)</u>	<u>(1,329,559)</u>
<u>(801,458)</u>	<u>0</u>	<u>(78,477)</u>	<u>0</u>
<u>2,483,228</u>	<u>1,157,438</u>	<u>1,841,983</u>	<u>6,281,428</u>
907,331	5,448,496	1,014,557	57,360,749
0	0	0	1,898,483
(44,632)	(71,773)	(51,903)	0
0	0	(13,684)	(653,225)
<u>862,699</u>	<u>5,376,723</u>	<u>948,970</u>	<u>58,606,007</u>
\$ <u>3,345,927</u>	\$ <u>6,534,161</u>	\$ <u>2,790,953</u>	\$ <u>64,887,435</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**  
**COMBINED STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED JUNE 30, 2007**

	<b>Public Housing 14.850 a</b>	<b>Housing Choice Vouchers 14.871</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers and users	\$ 2,616,354	\$ 0
Governmental grants & subsidy - operations	7,025,933	13,660,330
Payments to suppliers	(3,851,224)	(161,406)
Payments for housing assistance	0	(11,694,420)
Payments to employees	(4,891,305)	(820,785)
Other operating revenues	589,599	223,095
	<hr/>	<hr/>
<b>NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES</b>	<b>1,489,357</b>	<b>1,206,814</b>
	<hr/>	<hr/>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>		
Transfers from other funds	1,313,992	15,567
Transfers to other funds	0	(449,624)
Correction of prior year expenses	(543,941)	1,854,786
	<hr/>	<hr/>
<b>NET CASH PROVIDED BY (USED FOR) NON-CAPITAL FINANCING ACTIVITIES</b>	<b>770,051</b>	<b>1,420,729</b>
	<hr/>	<hr/>
<b>CASH FLOWS FROM CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>		
Governmental grants - capital	0	0
Debt principal payment	(496,971)	0
Interest paid	(570,906)	0
Acquisition of capital assets - operations	(1,359,959)	0
Proceeds from disposal of assets	14,327	0
Acquisition of capital assets - HUD capital grants	0	0
	<hr/>	<hr/>
<b>NET CASH PROVIDED BY (USED FOR) CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	<b>(2,413,509)</b>	<b>0</b>
	<hr/>	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Funds advanced on notes receivable	(7,557)	0
Interest income	1,149,679	242,724
	<hr/>	<hr/>
<b>NET CASH PROVIDED BY (USED FOR) INVESTING ACTIVITIES</b>	<b>1,142,122</b>	<b>242,724</b>
	<hr/>	<hr/>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>988,021</b>	<b>2,870,267</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>21,301,051</b>	<b>3,201,238</b>
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>\$ 22,289,072</b>	<b>\$ 6,071,505</b>
	<hr/>	<hr/>

The accompanying notes are an integral part of the financial statements.

Capital Fund Program 14.872	HOPE VI Program 14.866	Non-major Funds	Totals
\$ 0	\$ 0	\$ 0	\$ 2,616,354
2,278,873	1,210,236	3,956,201	28,131,573
(1,109,358)	(149,206)	(279,367)	(5,550,561)
0	0	(2,036,737)	(13,731,157)
(304,071)	(38,090)	(191,607)	(6,245,858)
<u>0</u>	<u>0</u>	<u>0</u>	<u>812,694</u>
865,444	1,022,940	1,448,490	6,033,045
0	0	0	1,329,559
(801,458)	0	(78,477)	(1,329,559)
<u>0</u>	<u>0</u>	<u>(65,587)</u>	<u>1,245,258</u>
(801,458)	0	(144,064)	1,245,258
2,483,228	71,773	305,714	2,860,715
0	0	0	(496,971)
0	(5,202)	0	(576,108)
0	0	0	(1,359,959)
0	0	0	14,327
<u>(2,483,228)</u>	<u>(71,773)</u>	<u>(305,714)</u>	<u>(2,860,715)</u>
0	(5,202)	0	(2,418,711)
0	(1,085,665)	(1,303,811)	(2,397,033)
<u>0</u>	<u>267,067</u>	<u>70,005</u>	<u>1,729,475</u>
0	(818,598)	(1,233,806)	(667,558)
63,986	199,140	70,620	4,192,034
<u>0</u>	<u>0</u>	<u>158,159</u>	<u>24,660,448</u>
\$ <u>63,986</u>	\$ <u>199,140</u>	\$ <u>228,779</u>	\$ <u>28,852,482</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**  
**COMBINED STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED JUNE 30, 2007**

<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS PROVIDED BY (USED FOR) OPERATING ACTIVITIES</b>	<b>Public Housing 14.850 a</b>	<b>Housing Choice Vouchers 14.871</b>
Net income (loss) from operations	\$ (3,944,109)	\$ 3,085,805
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation	4,429,519	61,368
Changes in assets and liabilities:		
Decrease (Increase) in accounts receivable	157,090	(30,473)
Decrease (Increase) in prepaid expenses	1,416	(49,800)
Decrease (Increase) in inventories	(5,744)	0
Increase (Decrease) in tenant security deposits	2,577	0
Increase (Decrease) in accounts payable	180,316	68,875
Increase (Decrease) in accrued expenses	(20,241)	(1,970,929)
Increase (Decrease) in other non-current liabilities	688,533	41,968
<b>NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES</b>	<b>\$ <u>1,489,357</u></b>	<b>\$ <u>1,206,814</u></b>

The accompanying notes are an integral part of the financial statements.

Capital Fund Program 14.872	HOPE VI Program 14.866	Non-major Funds	Totals
\$ 801,458	\$ 823,800	\$ 1,413,136	\$ 2,180,090
0	0	0	4,490,887
163,065	46,051	(81,136)	254,597
0	0	0	(48,384)
0	0	0	(5,744)
0	0	0	2,577
7,810	127,864	106,695	491,560
(106,889)	(17,416)	9,795	(2,105,680)
<u>0</u>	<u>42,641</u>	<u>0</u>	<u>773,142</u>
<u>\$ 865,444</u>	<u>\$ 1,022,940</u>	<u>\$ 1,448,857</u>	<u>\$ 6,033,045</u>

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
JUNE 30, 2007

**NOTE 1 - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY:**

**A. Introduction:**

The financial statements of the Authority have been prepared in conformity with Generally Accepted Accounting Principles (GAAP). The Authority's reporting entity applied all relevant Government Accounting Standards Board (GASB) pronouncements. Proprietary funds and similar component units apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB Pronouncements in which case, GASB prevails. The more significant of the government's accounting policies are described below.

**B. Organization:**

The Housing Authority of the City of Greensboro ("The Authority") is a public body and a body corporate and politic organized under the laws of the State of North Carolina by the City of Greensboro for the purpose of providing adequate housing for qualified low-income individuals. To accomplish this purpose, the City appoints a Governing Board for the Authority but the Board designates its own management. Additionally, the Authority has entered into annual contribution contracts with the U. S. Department of Housing and Urban Development ("HUD") to be the administrator of the housing and housing related programs described herein. The Authority is not subject to Federal or State income taxes and is not required to file Federal or State income tax returns.

**C. Reporting Entity:**

In determining how to define the reporting entity, management has considered all potential component units by applying the criteria set forth in Section 2100 and 2600 of the *Codification of Government Accounting Standards Board and Financial Accounting Standards Board and Statement Number 14 of the Government Accounting Standards Board, the Financial Reporting Entity*.

Financial Accountability - The Authority is responsible for its debts, does not impose a financial burden on the City of Greensboro and is entitled to all surpluses. No separate agency receives a financial benefit nor imposes a financial burden on the Authority.

Appointment of a Voting Majority - The Authority is governed by a Board of Commissioners appointed by the City of Greensboro and has governance responsibilities over all activities related to all housing activities within the City of Greensboro. The Board of Commissioners has decision-making authority and the power to designate management. The members do not serve at the discretion of the City; i.e., they can be removed only for cause. The Authority's Board elects its own chairperson.

Imposition of Will - The City has no influence over the management, budget, or policies of the Authority. The Authority's Board of Commissioners has the responsibility to significantly influence the Authority's operations. This includes, but is not limited to, adoption of the budget, personnel management, sole title to, and residual interest in all assets (including facilities and properties), signing contracts, issuing bonds, and deciding which programs are to be provided.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**

**JUNE 30, 2007**

(Continued)

**NOTE 1 - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)**

**C. Reporting Entity: (Cont'd)**

On the basis of the application of these criteria, the Authority is a legally separate entity that is fiscally independent of other governments, and there are no other entities that are to be reported as component units neither of the Authority nor for the Authority to be included in the City of Greensboro financial reports therefore, the Authority reports independently. During the review of the Authority's budgets, annual contributions contract, minutes of the Board of Commissioners' meetings, cash receipts and cash disbursements for the reporting period disclosed that the Authority operated the following programs under Annual Contributions Contract A-4314, A-4319, A-4320, A-4321 and A-2899.

Major Funds:

Low-Income Public Housing - Funding for the housing developments was acquired through advances from HUD. The objective of the program is to provide decent, safe, and sanitary housing and related facilities for eligible low-income families and the elderly.

Capital Fund Program - The objective of this program is to improve the physical condition of the Low-Income Public Housing units and upgrade the management of the program.

Housing Choice Voucher Program - The objective of this program is to provide housing for eligible low-income families through housing assistance payments to private landlords.

HOPE VI Program - The objective of this program is to build new low-income housing units and provide additional housing stock.

Non-major Funds:

New Construction Program - The objective of this program is to provide housing for eligible low-income families through housing assistance payments to private landlords.

Development Program - The objective of this program is to build new low-income housing units and provide additional housing stock.

Weed & Seed Programs - The objective of these programs is to incorporate a community base of on-site law enforcement, community policing, drug prevention, intervention and treatment and neighborhood restoration.

Resident Opportunities & Supportive Services Grant- The objective of this program is to provide counseling and other services to residents.

Disaster Voucher Program - The objective of this program is to provide housing for victims of the Katrina disaster.

Mainstream Voucher Program - The objective of this program is to provide supportive housing for persons with disabilities.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**

**JUNE 30, 2007**

(Continued)

**NOTE 1 - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)**

**C. Reporting Entity: (Cont'd)**

Shelter Plus Care Program – The objective of this program is to provide supportive housing for hard to serve homeless persons with disabilities and their families.

Housing Opportunities for Persons with AIDS (HOPWA) – The objective of this program is to assist persons with AIDS find housing.

**D. Basis of Presentation, Basis of Accounting and Measurement Focus:**

Basis of Accounting - The Authority uses the accrual basis of accounting in the proprietary funds. Under this method, revenues are recorded when earned, and expenses are recorded when liabilities are incurred, regardless of when the related cash flow takes place.

Basis of Presentation - The financial statements of the Authority are presented from a fund perspective. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain Authority functions. The fund is a separate accounting entity with a self-balancing set of accounts. The accounting and financial reporting method applied by a fund is determined by the fund's measurement focus. The accounting objectives are determination of net income, financial position and cash flows. All assets and liabilities associated with the Proprietary Fund's activities are included on the Statement of Net Assets. The Authority uses the following fund:

Proprietary fund:

Enterprise fund - This type of fund is reported using an economic resources measurement focus. Additionally, it is used to account for operations that are financed and operated in a manner similar to private businesses where a fee is charged to external users for services provided.

**E. Revenues and Expenses:**

Revenues and expenses are recognized in essentially the same manner as used in commercial accounting. Revenues relating to the Authority's operating activities including rental related income, interest income and other sources of revenues are recognized in the accounting period in which they are earned. Other major sources of revenues include the operating subsidy from HUD and other HUD funding for capital and operating expenses.

**F. Encumbrances:**

Encumbrances represent commitments related to unperformed contracts for goods or services. The Authority does not utilize encumbrance accounting.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 1 - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)**

**G. Budgets:**

The Authority adopts budgets on the basis of accounting consistent with the basis of accounting for the fund to which the budget applies. The Authority prepares annual operating budgets, which are formally adopted by its governing Board of Commissioners. The budgets for programs funded by HUD form the basis of the Federal Financial Assistance received through HUD.

**H. Inventories:**

Inventories are recorded at average cost. The consumption method is used to account for inventories. Under the consumption method, inventories are charged to expense when consumed.

**I. Subsidies:**

Subsidies received from the Department of Housing and Urban Development or other grantor agencies, for operating purposes, are recorded as operating revenue in the operating statement while capital grant funds are reported separately.

**J. Capital Assets and Depreciation:**

Capital assets are stated at historical cost. Donated capital assets are stated at their fair market value on the date donated. This includes site acquisition and improvement, structures and equipment. All infrastructure assets that the Authority retains ownership of are capitalized at the conclusion of the development. Depreciation of exhaustible fixed assets utilizes the straight-line method and is charged as an expense against operations, and accumulated depreciation is reported on the proprietary funds' balance sheets. The Authority defines capital assets as assets with an initial, individual cost of more than \$5,000 and a useful life in excess of one year.

The estimated useful lives for each major class of depreciable capital assets are as follows:

Buildings & improvements	15-30 years
Furniture, fixtures & equipment	3-10 years
Vehicles	5- 7 years
Specialized use equipment	2-10 years

**K. Collection Losses:**

Collection losses on accounts receivable are expensed, in the appropriate Fund, by the specific write-off method.

**L. Insurance:**

The primary technique used for risk financing is the purchase of insurance policies from commercial insurers that include a large deductible amount. The use of a large deductible clause reduces the cost of insurance, but, should losses occur, the portion of the uninsured loss is not expected to be significant with respect to the financial position of the Authority. The Authority secures required insurance coverage through the competitive bid process. As of the date of the fieldwork, the Authority had required coverage in force.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 1 - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)**

**M. Cash and Investments:**

1. The Authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with an original maturity of three months or less when purchased to be cash equivalents.
2. Investments are stated at market value, except for U. S. Treasury Bills, which are reported at amortized cost. The Authority reports all money market investments having a remaining maturity at time of purchase of one year or less at amortized cost. Investment securities are normally held to mature at par value and adjustments are made to the investment portfolio to reflect increases/(decreases) in gains made.

**N. Compensated Absences:**

Compensated absences are absences for which employees will be paid, i.e., sick leave, vacation, and other approved leave. In accordance with GASB Statement No.16, *Accounting for Compensated Absences*, the Authority accrues the liability for those absences that the employee has earned the rights to the benefits. Accrued amounts are based on the current salary rates. Full-time, permanent employees are granted vacation and sick leave benefits in varying amounts to specified maximums depending on tenure with the Authority. Vacation and sick pay is recorded as an expense and related liability in the year earned by employees.

**O. Use of Estimates:**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses reported during the reporting period. Actual results could differ from those estimates.

**P. Operating Revenues and Expenses:**

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Authority are charges to customers for rents. Operating expenses include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Subsidies received from HUD or other grantor agencies, for operating purposes, are recorded as operating revenue in the operating statement while capital grant funds are added to the net assets below the non-operating revenues and expenses.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 1 - SUMMARY OF ORGANIZATION, SIGNIFICANT ACCOUNTING POLICIES AND REPORTING ENTITY: (Cont'd)**

**Q. New Accounting Pronouncements:**

In fiscal year 2007, the Housing Authority implemented the following new accounting standards issued by GASB:

**Statement No. 45** – *“Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions”* This Statement establishes accounting and financial reporting standards for other post-employment benefits (OPEB) for current and future retirees. Applicable details are presented in Note 7.

**NOTE 2 - ASSETS AND LIABILITIES:**

**A. Cash and Cash Equivalents:**

All of the deposits of the Authority are collateralized as required by HUD and North Carolina General Statutes. North Carolina General Statutes require Housing Authorities to utilize the Dedicated Method of collateralization. Under the Dedicated Method, all deposits that exceed the federal depository insurance coverage level are collateralized with securities held by the Authority’s agent in the name of the Authority.

Cash and cash equivalents consisted of the following at June 30, 2007:

Cash and cash equivalents – unrestricted	\$ 8,747,588
Cash and cash equivalents – restricted	<u>20,104,894</u>
Total Cash and cash equivalents	<u>\$28,852,482</u>

The restricted cash and cash equivalents of \$20,104,894 is comprised of debt proceeds in the amount of \$13,381,783, funds held in escrow by the City of Greensboro for the repayment of debt in the amount of \$1,100,143, funds held by the authority for OPEB liability in the amount of \$685,032 and fund held for the payment of housing assistance payments in the amount of \$4,937,936.

The above balances were contained in the following types of accounts at various financial institutions.

Checking accounts	\$ 1,550,111
Certificates of Deposit	26,201,728
Funds held by City of Greensboro on behalf of GHA	1,100,143
Petty Cash	500
Total	<u>\$ 28,852,482</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 2 - ASSETS AND LIABILITIES: (Cont'd)**

Collateralization:

As of June 30, 2007, the following securities were pledged as collateral to secure the deposits of the Housing Authority of the City of Greensboro:

<u>Security</u>	<u>Cusip</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Market Value</u>
<b><i>BB &amp; T</i></b>				
FHLB Notes	3133MMYQ0	02/13/2009	5.750%	510,000
FHLB Notes	3133M9FC1	08/14/2009	6.500%	1,300,000
FHOR	3133XKGR0	05/14/2014	5.530%	800,000
FHOR	3133XK6N0	03/16/2012	5.230%	200,000
FHLB	3133X0LJ6	08/15/2008	3.750%	200,000
FHLB	3133X8RL8	12/23/2009	3.710%	3,250,000
FCSB	31331TBZ3	08/27/2010	4.450%	500,000
FCSB	31331TUE9	02/26/2009	3.350%	905,000
 <b><i>SUNTRUST</i></b>				
FNMS	31371NCX1	03/01/2037	6.000%	2,010,000
 <b><i>FNB Southeast</i></b>				
FHLB Notes	31339X5V2	05/15/2008	2.625%	1,000,000
FHOR	3133MV3W1	01/28/2008	3.750%	1,455,000
FHOR	3133MXJN0	04/01/2010	4.200%	1,000,000
FHOR	3133MXX38	04/16/2010	4.400%	1,000,000
FHOR	3133X9GL8	05/20/2008	3.650%	1,000,000
FCOR	31339X5V2	05/15/2008	2.625%	1,000,000
 <b><i>First Citizens Bank</i></b>				
FNMA Note	912828AH3	08/15/2007	3.250%	500,000
FNMA Note	912828DK3	02/15/2008	3.375%	2,400,000
FNMA Note	912828ER7	12/31/2007	4.375%	15,000,000
Total Securities Pledged				<u>\$ 34,030,000</u>

**Interest Rate Risk.** In accordance with the Authority's investment policy, investments are generally invested for a period of one year or less; however, operating reserves may be invested for a period of up to three years. As of June 30, 2007 the weighed average maturity of the Authority's portfolio was 0.61 years.

**Credit Risk.** HUD permits housing authorities to invest in the following types of investments: (a) direct obligations of the Federal Government backed by the full faith and credit of the United States, (b) obligations of Federal Government Agencies, (c) securities of Government-sponsored agencies, (d) demand and savings, (e) money-market deposit accounts, municipal depository fund, (f) super NOW accounts, (g) certificates of deposit and (h) repurchase agreements. Investments in d, e, f or g above in excess of the \$100,000 FDIC coverage must be 100% collateralized with securities of a, b or c above. At June 30, 2007 all of the investments of the Authority were invested in certificates of deposit and were fully collateralized.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
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**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 2 - ASSETS AND LIABILITIES: (Cont'd)**

**Concentration of Credit Risk.** The Authority's investment policy requires diversification of funds with the banks competing for the Authority's investments. The investment procedure requires three quotes before an investment is purchased. As of June 30, 2007 the percentage of investments at authorized depositories was as follows:

First National Bank Southeast	19.5%
SunTrust	4.9%
First Citizens	49.9%
Branch Banking & Trust	25.7%

**Custodial Credit Risk-Deposits.** In the case of deposits, this is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority's banking policy requires the depository maintain collateral with the Federal Reserve Bank in the name of the Authority. As of June 30, 2007, all of the Authority's bank balances of \$1,550,111 were covered by FDIC insurance and government backed securities in the amount of \$2,900,000. The collateral pledged at the Federal Reserve is in the name of the Authority and cannot be released without the consent of the Authority.

**Collateral Credit Risk-Investments.** For an investment, this is the risk that, in the event of the failure of the counter party, the Authority will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Authority's investment policy requires the depository maintain collateral with the Federal Reserve Bank in the name of the Authority. As of June 30, 2007, all of the Authority's investment of \$26,201,728 was covered by FDIC insurance and government backed securities in the amount of \$31,130,000. The collateral pledged at the Federal Reserve is in the name of the Authority and cannot be released without the consent of the Authority.

**B. Accounts Receivable:**

Accounts receivable including applicable allowances for uncollectible accounts at June 30, 2007, consisted of the following:

Tenants – (net of allowance of \$1,129)	\$ 22,316
Accounts receivable - HUD	514,678
Accrued interest receivable	170,093
Accounts receivable - portability	28,142
Miscellaneous	<u>38,182</u>
Total	<u>\$ 773,411</u>

Note: \$83,120 of inter-funds was eliminated from the Combined Statement of Net Assets as a result of consolidation.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
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**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 2 - ASSETS AND LIABILITIES: (Cont'd)**

**C. Notes Receivables:**

As of June 30, 2007, notes receivable consisted of the following:

Notes receivable – Parkview Apartments	
(Interest rate - 5.72%; Due 08/30/2041)	\$ 1,524,000
Accrued interest @ 6/30/2007	571,004
Notes receivable – Townhomes at Willow Oaks	
(Interest rate - 4.94%; Due 02/28/2044)	1,830,000
Accrued interest @ 6/30/2007	296,983
Notes receivable – Villas at Willow Oaks	
(Interest rate - 4.90%; Due 01/31/2043)	961,966
Accrued interest @ 6/30/2007	200,276
Notes receivable – Windhill Apartments	
(Interest rate - 5.75%; Due 12/31/2041)	525,000
Accrued interest @ 6/30/2007	197,784
Notes receivable – Windhill Court Apartments	
(Interest rate - 5.01%; Due 1/11/2047)	1,238,639
Accrued interest @ 6/30/2007	20,756
Notes receivable – Havens	
(Interest rate - 5.01; Due 7/31/2047)	588,848
Accrued interest @ 6/30/2007	6,857
Notes receivable – property sales, net	<u>714,750</u>
Total	<u>\$ 8,676,863</u>

As part of the HOPE VI Redevelopment Plan, the Housing Authority of the City of Greensboro services the above loans for 40 years. Principal and interest on the outstanding principal balance and on any unpaid accrued interest will compound annually until the maturity date. The Owner Entity will be expected to pay monthly installments of principal and interest to the extent of the borrower's cash flow available after first paying operating expenses, capital expenditures, and payments due the first mortgage lender pursuant to the first mortgage lender's loan documents. To the extent that it is not paid prior to that date, all principal and accrued interest will be due and payable on the maturity date (40 years after closing). No amounts are considered to be collectable in the current year; consequently all amounts are classified as non-current.

The Authority provided 10-year loans up to \$20,000 for qualified purchasers of homes in the Willow Oaks Community. These loans do not accrue interest and are 100% forgivable after 10-years provided the original owner has not sold, refinanced or defaulted on the property. The loans are amortized at the rate of 20% after the completion of the 6<sup>th</sup> year of ownership and each subsequent year thereafter. The Authority also offered qualified buyers a \$5,000 30-year mortgage assistance loan. These loans are payable at the end of 30 years by the original owner, or upon the sale, refinance or default on the property. As of June 30, 2007 the net home loans notes amount to \$714,750.

**HOUSING AUTHORITY OF THE CITY OF REENSBORO**  
Greensboro, North Carolina

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 2 - ASSETS AND LIABILITIES: (Cont'd)**

**D. Deferred Charges:**

Deferred charges at June 30, 2007, consisted of the following:

Prepaid insurance	\$	253,133
Prepaid expense – debt issuance (net of amortization)		324,683
Inventory – (net of allowance for obsolescence of \$1,797)		<u>37,916</u>
Total	\$	<u>615,732</u>

**E. Capital Assets:**

A summary of capital asset activity for the year ended June 30, 2007 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital Assets:				
Non-Depreciable:				
Land	\$ 3,842,781	\$ 0	\$( 27,720)	\$ 3,815,061
Work in Progress	<u>1,180,789</u>	<u>4,235,873</u>	<u>0</u>	<u>5,416,662</u>
Total	<u>5,023,570</u>	<u>4,235,873</u>	<u>( 27,720)</u>	<u>9,231,723</u>
Depreciable:				
Buildings/Infrastructure	100,922,457	116,405	0	101,038,862
Equip. & Furniture	<u>1,944,846</u>	<u>25,902</u>	<u>( 155,767)</u>	<u>1,814,981</u>
Total	<u>102,867,303</u>	<u>142,307</u>	<u>( 155,767)</u>	<u>102,853,843</u>
Accumulated Depreciation:				
Buildings/Infrastructure	(61,059,016)	(4,273,867)	0	( 65,332,883)
Equip. & Furniture	<u>( 1,276,641)</u>	<u>( 217,020)</u>	<u>129,865</u>	<u>( 1,363,796)</u>
Total	<u>(62,335,657)</u>	<u>(4,490,887)</u>	<u>129,865</u>	<u>( 66,696,679)</u>
Net Capital Assets	<u>\$45,555,216</u>	<u>\$( 112,707)</u>	<u>\$( 53,622)</u>	<u>\$ 45,388,887</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 2 - ASSETS AND LIABILITIES: (Cont'd)**

**F. Construction Commitments:**

The Authority had active construction projects as of June 30, 2007. The projects include the renovation of the Hampton Homes Community, renovations to elevators at Gateway Plaza, improvements to Ashe Street property and paving of parking lots at various communities. These projects are being financed with Capital Grant Funds and loan proceeds from Fannie Mae. At year-end the Authority's commitments with contractors were as follows:

<u>Project</u>	<u>Expended To Date</u>	<u>Remaining Commitment</u>
Renovations to Hampton Homes	\$ 9,506,300	\$10,912,337
Renovations to elevators at Gateway	436,808	126,293
Renovations to Ashe Street property	333,647	585,699
Resurfacing of parking lots	<u>271,290</u>	<u>99,409</u>
Total	<u>\$10,548,045</u>	<u>\$11,723,738</u>

**G. Accounts Payable:**

Accounts payable at June 30, 2007, consisted of the following:

Accounts payable vendors	\$1,292,678
Current portion of long-term debt	634,336
Tenant security deposits	381,179
Payments in lieu of taxes	124,474
Resident funds	29,304
Accounts payable - other	<u>52,680</u>
Total	<u>\$2,514,651</u>

**H. Accrued Liabilities and Unearned Revenue:**

Accrued liabilities and unearned revenue at June 30, 2007, consisted of the following:

Accrued wages/payroll tax liabilities	\$ 158,630
Accrued compensated absences - current	117,948
Unearned revenue	<u>18,472</u>
Total	<u>\$ 295,050</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
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**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 2 - ASSETS AND LIABILITIES: (Cont'd)**

**I. Changes in Long-Term Liabilities:**

A summary of changes in long-term liabilities was as follows:

	Outstanding 6/30/2006	Additions	Deductions	Outstanding 6/30/2007	Due Within One Year
Fannie Mae	\$13,907,872	\$ 0	\$(331,853)	\$13,576,019	\$460,425
City of Greensboro	1,500,000	0	0	1,500,000	0
Marquette Bank	<u>970,805</u>	<u>0</u>	<u>(165,118)</u>	<u>805,687</u>	<u>173,911</u>
Total Bonds Payable	16,378,677	0	(496,971)	15,881,706	634,336
Compensated absences	<u>478,811</u>	<u>297,189</u>	<u>(304,207)</u>	<u>471,793</u>	<u>117,948</u>
Total	<u>\$16,857,488</u>	<u>\$ 297,189</u>	<u>\$(507,138)</u>	<u>\$16,353,499</u>	<u>\$752,284</u>

**J. Long-Term Debt: (Cont'd)**

***Fannie Mae:***

The Authority obtained a loan on June 30, 2006 in the amount of \$13,907,872 from Fannie Mae and obligated future Public Housing Capital Funds to repay the loan. Proceeds from this loan will be used to facilitate the renovation and rehabilitation of various communities as approved by HUD and Fannie Mae. The loan agreement requires that Capital Grant Funds be set-aside by the Department of Housing and Urban Development (HUD) in an amount to pay the annual debt service of \$1,068,611. Payments will be made directly to Fannie Mae by HUD for the benefit of the Authority. Should Capital Grant Funds be insufficient to pay the annual debt service payments the Authority would not be liable for the principal and interest payments and Fannie Mae cannot attach any assets of the Authority.

The loan requires monthly payments of approximately \$89,051 for a period of 19.75 years. The first debt service payment was due November 1, 2006. The interest rate on the loan is 4.55% and the outstanding balance at June 30, 2007 was \$13,576,019.

***City of Greensboro:***

The Authority obtained a loan in the amount of \$1,500,000 from the City of Greensboro in accordance with a Memorandum of Understanding Amendment No.1 dated September 30, 1998.

Proceeds from this loan were used to replace mechanical systems at Hampton and Ray Warren Communities.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
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**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 2 - ASSETS AND LIABILITIES: (Cont'd)**

**J. Long-Term Debt: (Cont'd)**

Principal on the debt shall be payable as follows, unless prepaid on an earlier date: \$720,000 on April 1, 2019 and \$780,000 on April 1, 2020. Interest shall be payable monthly, on a variable rate basis as applied to the outstanding balance. The current variable is between 3.5 and 4.0%. The debt is subject to an interest rate ceiling of 12%. The City has the option to convert the total debt to a fixed rate at any time, which may then be subject to prepayment penalties. In such an event, the City will provide the Authority sufficient notice, in order that the Authority may prepay all or any portion of the debt.

The total annual PILOT, computed by the Authority, in accordance with U.S. Department of Housing and Urban Development regulations, shall be paid to the City and deposited into an interest bearing account(s) dedicated to debt service on the debt. These funds shall be appropriated for debt service on the debt, as part of the City's annual budget. The City shall provide the Authority with quarterly statements of the above accounts. As of June 30, 2007, the City held \$1,100,143 in escrow for interest, fees and principal payments.

The Authority may direct any funds accumulated in excess of minimum amounts required for debt service payments, as described, along with any other available funds, to the prepayment of all or any portion of the outstanding debt. Furthermore, the Authority, at its option, may request that any funds accumulated in excess of debt service requirements, be disbursed to the Authority for use in accordance with the original Memorandum of Understanding of July 8, 1987. Upon maturity of the debt, any remaining balances in the above account(s) shall be paid to the Authority.

***Municipal Lease Option Agreement-Marquette National Bank:***

The Authority entered into a lease option agreement with the Marquette National Bank effective July 1, 1999. This lease provided the Authority with funds totaling \$1,839,171 to acquire the equipment described in the lease for use by the Authority pursuant to the Energy Service Agreement with EUA Citizens Conservation Services, Inc. This agreement matures on September 30, 2011.

The lease requires monthly payments of \$17,642. The interest rate on the loan is 5.20% and the outstanding balance at June 30, 2007 was \$805,687.

The principal and interest payments required to service the above debt is as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2008	\$ 634,336	\$ 700,695	\$ 1,335,031
2009	664,990	670,042	1,335,032
2010	697,131	637,901	1,335,032
2011	730,832	604,200	1,335,032
2012-16	3,081,907	2,587,671	5,669,578
2017-21	5,301,695	1,720,292	7,021,987
2022-26	4,770,815	572,239	5,343,054
Thereafter	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>\$15,881,706</u>	<u>\$ 7,493,040</u>	<u>\$23,374,746</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
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**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 2 - ASSETS AND LIABILITIES: (Cont'd)**

**K. Other Long-Term Liabilities:**

As of June 30, 2007, other long-term liabilities consisted of the following:

Accrued compensated absences – non-current	\$ 353,845
Other post-employment benefits	685,032
FSS Escrow deposits	<u>323,992</u>
Total	<u>\$ 1,362,869</u>

**NOTE 3 - OTHER NOTE DISCLOSURES:**

**A. Annual Contributions by Federal Agencies:**

Annual Contributions Contract A-4314, A-4319, A-4320 and A-4321 - Pursuant to the Annual Contributions Contract HUD contributed an operating subsidy in the amount of \$7,025,933 to the low-income public housing program for the year ended June 30, 2007.

**B. Risk Management:**

The Authority is exposed to various risks of losses related to torts; theft or, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Claims liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. There were no claims in excess of commercial coverage during the previous three years. These losses include an estimate of claims that have been incurred but not reported. At June 30, 2007 there were no liabilities to be reported.

**NOTE 4 - SUPPLEMENTAL INFORMATION – STATUTORY BASIS:**

Supplemental information, including budgeted versus actual comparisons, has been prepared on the basis of accounting prescribed by HUD. This information is presented for use by HUD program personnel.

**NOTE 5 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY:**

**A. Deficit Fund Equity:**

There were no deficit fund equity balances in any of the Authority's programs.

**B. Expenses Over Budget:**

Total expenses in the Public Housing Program did not exceed the budget during the June 30, 2007 fiscal year.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
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**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 6 - EMPLOYEE RETIREMENT PLAN:**

The Authority contributes to the Housing Agency Retirement Trust, which is a defined contribution pension plan.

A defined contribution pension plan provides pension benefits in return for services rendered, provides an individual account for each participant, and specifies how contributions to the individual's account are to be determined instead of specifying the amount of benefits the individual is to receive. Under a defined contributions pension plan, the benefits a participant will receive depend solely on the amount contributed to the participant's account, the returns earned on investments of those contributions, and forfeitures of other participants' benefits that may be allocated to such participant's account. As established by the Authority's personnel policy, all full-time and some part-time employees of the Authority must participate in the pension plan beginning six months from the date they are hired. Contributions made by an employee vest immediately and contributions made by the Authority vest at a rate of 10% per year during the first four years and 20% during the next three years of plan participation. An employee who leaves the employment of the Authority is entitled to his or her contributions and the Authority's contributions to the extent vested and the earnings on these amounts. As determined by the plan provisions, each employee must contribute 6.0% of his or her base annual salary to the pension plan. The Authority is required to contribute an amount equal to 8.5% of the employee's base annual salary for a total contribution of 14.5%.

During the year ended June 30, 2007, the Authority's required and actual contributions amounted to \$374,720, which was 8.5% of its current year covered payroll of \$4,408,473 and the employees' 6.0% contributions amounted to \$264,508.

No pension plan provision changes occurred during the year that affected the required contributions to be made by the Authority or its employees.

The Housing Renewal and Local Agency Retirement Plan held no securities of the Authority or of other related parties during the year or as of the close of the fiscal year ended June 30, 2007. Additional information regarding the plan may be obtained by contacting: Marsh Advantage America, 2615 Northgate Drive, Iowa City, IA 52240.

**NOTE 7 - OTHER POST-EMPLOYMENT BENEFIT OBLIGATIONS:**

*Plan Description.* The Housing Authority of the City of Greensboro (GHA) Postretirement Healthcare Plan is a single-employer defined benefit healthcare plan. This plan provides medical and dental insurance benefits to eligible retirees and their spouses. The benefits available to employees are those defined in GHA's group Health Plan Summary Plan Description book. Participants become eligible for post-retirement Medical benefits upon retirement, if at the time of their retirement they have an age equal to 10 years prior to their Social Security Normal Retirement Age and completed 10 or more years of service. All full time GHA employees are eligible for these benefits.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 7 - OTHER POST-EMPLOYMENT BENEFIT OBLIGATIONS: (Cont'd)**

*Funding Policy.* The required contribution is based on pay-as-you-go financing requirements, with an additional actuarially determined amount paid by GHA for post-employment costs. For fiscal year 2007, the Authority contributed \$31,807 to the plan, including \$653,225 for the past-service costs.

*Annual OPEB Cost and Net OPEB Obligation.* The Authority's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the *annual required contribution of the employer (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Authority's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Authority's net OPEB obligation:

Annual required contribution	\$ 31,807
Interest on net OPEB obligation	0
Adjustment to annual required contribution	<u>0</u>
Annual OPEB cost (expense)	31,807
Contributions made	<u>(31,807)</u>
Increase in net OPEB obligation	0
Net OPEB obligation—beginning of year	<u>0</u>
Net OPEB obligation—end of year	<u>\$ 0</u>

The Authority's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2007 was as follows:

<b>Fiscal Year</b>	<b>Annual OPEB Cost</b>	<b>Actual Contributions</b>	<b>% Annual OPEB Cost Contributed</b>	<b>Net OPEB Obligation</b>
<u>6/30/07</u>	\$31,807	\$31,807	100.0%	\$0

*Funded Status and Funding Progress.* As of June 30, 2007, the most recent actuarial valuation date, the plan was 100.0 percent funded. The actuarial accrued liability for benefits was \$685,032, and the actuarial value of assets was \$685,032, resulting in an unfunded actuarial accrued liability of \$0. The covered payroll (annual payroll of active employees covered by the plan) was \$161,179, and the ratio of the UAAL to the covered payroll was 291%.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 7 - OTHER POST-EMPLOYMENT BENEFIT OBLIGATIONS: (Cont'd)**

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

*Actuarial Methods and Assumptions.* Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the June 30, 2007, actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions included a 5% investment rate of return (net of administrative expenses), which is a rate used to adjust a series of future payments to reflect the time value of money returns on plan assets and on the authority's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 10% per year initially, reduced by decrements to an ultimate rate of 5% after ten years.

**NOTE 8 - IMPAIRMENT OF CAPITAL ASSETS:**

In accordance with new financial reporting standards issued by the Governmental Accounting Standards Board's Statement No. 42, "*Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*" requires certain note disclosures. During the fiscal year ended June 30, 2007, the Housing Authority of the City of Greensboro experienced the following impairments:

1. There were 2 units damaged by fires, 12 units that were vandalized and 1 unit damaged by water that caused temporary impairment damages in the amount of \$66,406. All but \$18,007 of these amounts were reimbursed by the Authority's insurance carriers.
2. The net carrying value of the 2 units off-line for damages at June 30, 2007 was \$10,561 and repairs were in progress to return the units to service. This loss is considered temporary and any impairment loss will be recognized at completion of the repairs.
3. The total insurance recoveries during the year amounted to \$48,399 and \$13,685 of unexpended proceeds was included on the Statement of Net Assets as of June 30, 2007.
4. There were no permanent impairments experienced by the Housing Authority of the City of Greensboro that required material adjustments to the Statement of Net Assets.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**  
**JUNE 30, 2007**  
(Continued)

**NOTE 9 - PROFESSIONAL STANDARDS ISSUED BUT NOT EFFECTIVE:**

The GASB has issued several Statements not yet implemented by the Authority. The Statements which will have an impact on the Authority are as follows:

GASB Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*, will be effective for the Authority for the fiscal year beginning July 1, 2007. This Statement established accounting and financial reporting standards for transactions in which a government receives, or is entitled to resources for future cash flows generated by collecting specific receivables or specific future revenues. It also provides disclosure requirements for a government that pledges or commits future cash flows from a specific revenue source. In addition, this Statement establishes accounting and financial reporting standards for intra-entity transfers of assets and future revenues.

GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Obligations*, will be effective for the Authority for the fiscal year beginning July 1, 2008. This Statement provides guidance on how to calculate and report the costs and obligations associated with pollution cleanup efforts.

GASB Statement No. 50, *Pension Disclosures*, will be effective for the Authority for the fiscal year beginning July 1, 2007. This Statement more closely aligns current pension disclosure requirements for governments with the requirements for retiree health insurance and other post-employment benefits in GASB Statement No. 43 and 45.

Management has not yet completed its assessment of these Statements but does not believe these Statements will have a material impact on the financial statements of the Authority.

**NOTE 10 - ECONOMIC DEPENDENCY:**

Both the PHA Owned Housing Program and the Section 8 Programs are economically dependent on annual contributions and grants from HUD. These programs operated at a loss prior to receiving the contributions and grants.

**NOTE 11 - RELATED PARTY TRANSACTIONS:**

There were no related party transactions to be reported for the fiscal year ended June 30, 2007.

**NOTE 12 - CONTINGENCIES:**

The entity is subject to possible examinations made by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the entity in the current and prior years. These examinations may result in required refunds by the entity to federal grantors and/or program beneficiaries.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**NOTES TO THE COMBINED FINANCIAL STATEMENTS**

**JUNE 30, 2007**

(Continued)

**NOTE 13- SUPPLEMENTAL INFORMATION – HUD-BASIS FINANCIALS:**

The supplementary information has been included in order to show the financial statements of the Housing Authority on the GAAP basis of accounting but in the format of the HUD Handbook 7476.3, *Audit Guide*. This is due to the fact that some supplementary information is reviewed by the HUD field office and these schedules provide greater detail concerning the operations of the Housing Authority.

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SUPPLEMENTAL INFORMATION**  
**(COMBINING AND INDIVIDUAL SCHEDULES)**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

Greensboro, North Carolina

**COMBINING STATEMENT OF NET ASSETS - NON-MAJOR FUNDS**

**JUNE 30, 2007**

**ASSETS**

	<u>New Construction S/R 14.182</u>	<u>Development 14.850 b</u>	<u>Weed &amp; Seed 16.595</u>	<u>Disaster Voucher Program 14.DVP</u>
<b>Current Assets</b>				
Cash and cash equivalents	\$ 43,256	\$ 79,124	\$ 0	\$ 6,320
Cash and cash equivalents-restricted	0	0	0	0
Accounts receivable-net of allowance	0	100,338	0	0
Interfund due to	0	0	0	0
<b>Total Current Assets</b>	<u>43,256</u>	<u>179,462</u>	<u>0</u>	<u>6,320</u>
<b>Non-Current Assets</b>				
Capital Assets - Non-Depreciable:				
Construction in progress	0	710,777	0	0
<b>Other non-current assets</b>				
Notes receivable - non-current	0	1,982,179	0	0
<b>TOTAL ASSETS</b>	<u>\$ 43,256</u>	<u>\$ 2,872,418</u>	<u>\$ 0</u>	<u>\$ 6,320</u>

**LIABILITIES**

<b>Current Liabilities</b>				
Accounts payable	\$ 0	\$ 179,462	\$ 0	\$ 0
Accrued liabilities	12,152	0	0	6,320
<b>Total Current Liabilities</b>	<u>12,152</u>	<u>179,462</u>	<u>0</u>	<u>6,320</u>
<b>TOTAL LIABILITIES</b>	<u>12,152</u>	<u>179,462</u>	<u>0</u>	<u>6,320</u>

**NET ASSETS**

Investment in capital assets - net of related debt	0	710,777	0	0
Restricted net assets	0	0	0	0
Unrestricted net assets	31,104	1,982,179	0	0
<b>TOTAL NET ASSETS</b>	<u>31,104</u>	<u>2,692,956</u>	<u>0</u>	<u>0</u>

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 43,256</u>	<u>\$ 2,872,418</u>	<u>\$ 0</u>	<u>\$ 6,320</u>
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STATEMENT A

HOPWA 14.241	ROSS 14.870	Shelter Plus Care 14.238	Mainstream Voucher Program 16.181	State/ Local	Total
\$ 0	\$ 0	\$ 343	\$ 2,805	\$ 32,843	\$ 164,691
0	0	0	64,088	0	64,088
47,883	43,391	1,717	0	0	193,329
<u>(47,883)</u>	<u>(33,177)</u>	<u>(2,060)</u>	<u>0</u>	<u>0</u>	<u>(83,120)</u>
0	10,214	0	66,893	32,843	338,988
0	0	0	0	0	710,777
0	0	0	0	0	1,982,179
<u>\$ 0</u>	<u>\$ 10,214</u>	<u>\$ 0</u>	<u>\$ 66,893</u>	<u>\$ 32,843</u>	<u>\$ 3,031,944</u>
\$ 0	\$ 10,214	\$ 0	\$ 0	\$ 32,843	\$ 222,519
0	0	0	0	0	18,472
0	10,214	0	0	32,843	240,991
0	10,214	0	0	32,843	240,991
0	0	0	0	0	710,777
0	0	0	64,088	0	64,088
0	0	0	2,805	0	2,016,088
0	0	0	66,893	0	2,790,953
<u>\$ 0</u>	<u>\$ 10,214</u>	<u>\$ 0</u>	<u>\$ 66,893</u>	<u>\$ 32,843</u>	<u>\$ 3,031,944</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET ASSETS - NON-MAJOR FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

	New Construction S/R 14.182	Development 14.850 b	Weed & Seed 16.595	Disaster Voucher Program 14.DVP
<b>Operating Revenue</b>				
Governmental grants & subsidy	\$ 1,064,615	\$ 1,246,565	\$ 94,129	\$ 23,258
Other income	0	0	0	0
<b>Total Operating Revenue</b>	<b>1,064,615</b>	<b>1,246,565</b>	<b>94,129</b>	<b>23,258</b>
<b>Operating Expenses</b>				
Administration	45,867	7,926	54,291	0
Tenant services	0	0	0	0
Protective Services	0	0	39,838	0
General Expenses	1,549	0	0	0
Housing assistance payments	1,015,530	0	0	20,881
<b>Total Operating Expense</b>	<b>1,062,946</b>	<b>7,926</b>	<b>94,129</b>	<b>20,881</b>
Operating income/(loss)	1,669	1,238,639	0	2,377
<b>Non-operating Revenue</b>				
Investment income	2,059	65,172	0	0
Income (loss) before governmental grants	3,728	1,303,811	0	2,377
Government grant - capital	0	437,319	0	0
Income/(loss) before other financing sources (uses)	3,728	1,741,130	0	2,377
<b>Other Financing Sources (Uses)</b>				
Operating transfers in	0	0	0	0
Operating transfers out	(29,190)	0	0	(2,377)
<b>Total Other Financing Sources (Uses)</b>	<b>(29,190)</b>	<b>0</b>	<b>0</b>	<b>(2,377)</b>
<b>Increase (decrease) in net assets</b>	<b>(25,462)</b>	<b>1,741,130</b>	<b>0</b>	<b>0</b>
Net assets - beginning	62,731	951,826	0	0
Prior period adjustments:				
Equity transfers to / (from)	0	0	0	0
Other post-employment liabilities (note 7)	(6,165)	0	0	0
<b>Total net assets - beginning - as restated</b>	<b>56,566</b>	<b>951,826</b>	<b>0</b>	<b>0</b>
<b>Total net assets - ending</b>	<b>\$ 31,104</b>	<b>\$ 2,692,956</b>	<b>\$ 0</b>	<b>\$ 0</b>

STATEMENT B

	HOPWA 14.241	ROSS 14.870	Shelter Plus Care 14.238	Mainstream Voucher Program 16.181	State/ Local	Total
\$	156,460	\$ 248,251	\$ 178,060	\$ 907,384	\$ 9,747	\$ 3,928,469
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>156,460</u>	<u>248,251</u>	<u>178,060</u>	<u>907,384</u>	<u>9,747</u>	<u>3,928,469</u>
	10,236	248,251	0	59,929	0	426,500
	0	0	0	0	9,747	9,747
	0	0	0	0	0	39,838
	0	0	0	619	0	2,168
	<u>146,224</u>	<u>0</u>	<u>164,870</u>	<u>689,575</u>	<u>0</u>	<u>2,037,080</u>
	<u>156,460</u>	<u>248,251</u>	<u>164,870</u>	<u>750,123</u>	<u>9,747</u>	<u>2,515,333</u>
	<u>0</u>	<u>0</u>	<u>13,190</u>	<u>157,261</u>	<u>0</u>	<u>1,413,136</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,774</u>	<u>0</u>	<u>70,005</u>
	<u>0</u>	<u>0</u>	<u>13,190</u>	<u>160,035</u>	<u>0</u>	<u>1,483,141</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>437,319</u>
	<u>0</u>	<u>0</u>	<u>13,190</u>	<u>160,035</u>	<u>0</u>	<u>1,920,460</u>
	0	0	0	0	0	0
	<u>0</u>	<u>0</u>	<u>(13,190)</u>	<u>(33,720)</u>	<u>0</u>	<u>(78,477)</u>
	<u>0</u>	<u>0</u>	<u>(13,190)</u>	<u>(33,720)</u>	<u>0</u>	<u>(78,477)</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>126,315</u>	<u>0</u>	<u>1,841,983</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,014,557</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>(51,903)</u>	<u>0</u>	<u>(51,903)</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>(7,519)</u>	<u>0</u>	<u>(13,684)</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>(59,422)</u>	<u>0</u>	<u>948,970</u>
\$	<u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>66,893</u>	\$ <u>0</u>	\$ <u>2,790,953</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina  
**COMBINING STATEMENT OF CASH FLOWS - NON-MAJOR FUNDS**

**FOR THE YEAR ENDED JUNE 30, 2007**

	New Construction S/R 14.182	Development 14.850 b
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Governmental grants & subsidy - operations	\$ 1,057,180	\$ 1,278,832
Payments to suppliers	(14,072)	(16)
Payments for housing assistance	(1,015,530)	0
Payments to employees	(33,344)	0
Other operating revenues	<u>0</u>	<u>0</u>
<b>NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES</b>	<u>(5,766)</u>	<u>1,278,816</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>		
Transfers from other funds	0	0
Transfers to other funds	(29,190)	0
Correction of prior year expenses	<u>(6,165)</u>	<u>0</u>
<b>NET CASH PROVIDED BY (USED FOR) NON-CAPITAL FINANCING ACTIVITIES</b>	<u>(35,355)</u>	<u>0</u>
<b>CASH FLOWS FROM CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>		
Government grants - capital	0	305,714
Acquisition of capital assets - HUD capital grants	<u>0</u>	<u>(305,714)</u>
<b>NET CASH PROVIDED BY (USED FOR) CAPITAL &amp; RELATED FINANCING ACTIVITIES</b>	<u>0</u>	<u>0</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Funds advanced on notes receivable	0	(1,303,811)
Interest income	<u>2,059</u>	<u>65,172</u>
<b>NET CASH PROVIDED BY (USED FOR) INVESTING ACTIVITIES</b>	<u>2,059</u>	<u>(1,238,639)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>(39,062)</u>	<u>40,177</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<u>82,318</u>	<u>38,947</u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u>\$ 43,256</u>	<u>\$ 79,124</u>

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STATEMENT C

Page 1 of 2

Weed & Seed 16.595	Disaster Voucher Program 14.DVP	HOPWA 14.241	ROSS 14.870	Shelter Plus Care 14.238	Mainstream Voucher Program 16.181	State/ Local	Totals
\$ 94,129	\$ 26,158	\$ 156,460	\$ 248,251	\$ 178,060	\$ 907,384	\$ 9,747	\$ 3,956,201
(94,129)	0	(10,236)	(138,534)	0	(12,002)	(10,378)	(279,367)
0	(20,881)	(146,224)	0	(164,527)	(689,575)	0	(2,036,737)
0	0	0	(109,717)	0	(48,546)	0	(191,607)
0	0	0	0	0	0	0	0
0	5,277	0	0	13,533	157,261	(631)	1,448,490
0	0	0	0	0	0	0	0
0	(2,377)	0	0	(13,190)	(33,720)	0	(78,477)
0	0	0	0	0	(59,422)	0	(65,587)
0	(2,377)	0	0	(13,190)	(93,142)	0	(144,064)
0	0	0	0	0	0	0	305,714
0	0	0	0	0	0	0	(305,714)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	(1,303,811)
0	0	0	0	0	2,774	0	70,005
0	0	0	0	0	2,774	0	(1,233,806)
0	2,900	0	0	343	66,893	(631)	70,620
0	3,420	0	0	0	0	33,474	158,159
\$ 0	\$ 6,320	\$ 0	\$ 0	\$ 343	\$ 66,893	\$ 32,843	\$ 228,779

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**  
**COMBINING STATEMENT OF CASH FLOWS - NON-MAJOR FUNDS**

**FOR THE YEAR ENDED JUNE 30, 2007**

<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS PROVIDED BY (USED FOR) OPERATING ACTIVITIES</b>	<b>New Construction S/R 14.182</b>	<b>Development 14.850 b</b>
	<b>\$ 1,669</b>	<b>\$ 1,238,639</b>
Net income (loss) from operations	\$ 1,669	\$ 1,238,639
Adjustments to reconcile net loss to net cash provided by operating activities		
Depreciation	0	0
Changes in assets and liabilities:		
Decrease (Increase) in accounts receivable	0	(99,338)
Increase (Decrease) in accounts payable	0	139,515
Increase (Decrease) in accrued expenses	(7,435)	0
<b>NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES</b>	<b>\$ (5,766)</b>	<b>\$ 1,278,816</b>

STATEMENT C

Weed & Seed 16.595	Disaster Voucher Program 14.DVP	HOPWA 14.241	ROSS 14.870	Shelter Plus Care 14.238	Mainstream Voucher Program 16.181	State/Local	Totals
\$ 0	\$ 2,377	\$ 0	\$ 0	\$ 13,190	\$ 157,261	\$ 0	\$ 1,413,136
0	0	0	0	0	0	0	0
31,096	0	(11,452)	(16,470)	15,395	0	(367)	(81,136)
(31,096)	0	0	(1,460)	0	0	(264)	106,695
<u>0</u>	<u>2,900</u>	<u>11,452</u>	<u>17,930</u>	<u>(15,052)</u>	<u>0</u>	<u>0</u>	<u>9,795</u>
<u>\$ 0</u>	<u>\$ 5,277</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,533</u>	<u>\$ 157,261</u>	<u>\$ (631)</u>	<u>\$ 1,448,490</u>

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SUPPLEMENTAL INFORMATION**  
**(SINGLE AUDIT SECTION)**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

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**ACCOUNTANT'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL STRUCTURE  
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Commissioners  
Housing Authority of the City of Greensboro  
Greensboro, North Carolina 27401

Greensboro Office  
Public Housing Division  
1500 Pinecroft Road, Asheville Building  
Greensboro, North Carolina

We have audited the accompanying major funds and aggregate remaining fund information of the Housing Authority of the City of Greensboro, as of and for the year ended June 30, 2007, and have issued our report thereon dated September 28, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Housing Authority's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Housing Authority's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Housing Authority's financial statements that is more than inconsequential will not be prevented or detected by the Housing Authority's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Housing Authority's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the second paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Housing Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of the financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the Housing Authority in a separate letter dated September 28, 2007.



*Certified Public Accountants*

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This report is intended solely for the information and use of the Housing Authority of the City of Greensboro, the State of North Carolina, HUD and other federal audit agencies, and is not intended to be and should not be used by anyone other than these specified parties.



Rector, Moffitt & Lindsay, P.C.  
Certified Public Accountants

Snellville, Georgia  
September 28, 2007

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**ACCOUNTANTS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE  
TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE  
IN ACCORDANCE WITH OMB CIRCULAR A-133**

Board of Commissioners  
Housing Authority of the City of Greensboro  
Greensboro, North Carolina 27401

Greensboro Office  
Public Housing Division  
1500 Pinecroft Road, Asheville Building  
Greensboro, North Carolina

**Compliance**

We have audited the compliance of the Housing Authority of the City of Greensboro with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that are applicable to each of its major federal programs for the year ended June 30, 2007. The Housing Authority of the City of Greensboro's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Housing Authority of the City of Greensboro's management. Our responsibility is to express an opinion on the Housing Authority of the City of Greensboro's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority of the City of Greensboro's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Housing Authority of the City of Greensboro's compliance with those requirements.

In our opinion, the Housing Authority of the City of Greensboro complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2007.

**Internal Control Over Compliance**

The management of the Housing Authority of the City of Greensboro is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Housing Authority of the City of Greensboro's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB A-133 and the State Single Audit Implementation Act, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority's internal control over compliance.

A control deficiency in a Housing Authority's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Housing Authority's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of



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compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the Housing Authority's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the Housing Authority's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Housing Authority of the City of Greensboro, the State of North Carolina, HUD and other federal audit agencies, and is not intended to be and should not be used by anyone other than these specified parties.



Rector, Moffitt & Lindsay, P.C.  
Certified Public Accountants

Snellville, Georgia  
September 28, 2007

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

Greensboro, North Carolina

**SCHEDULE OF EXPENDITURES OF FEDERAL FINANCIAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

	<u>Type</u>	<u>Federal CFDA #</u>	<u>Expenditures</u>
<b>FEDERAL GRANTOR</b>			
<b>U.S. DEPARTMENT OF HOUSING &amp; URBAN DEVELOPMENT:</b>			
<b>Public Housing:</b>			
Low-Rent Public Housing Operating Subsidy	A - Major	14.850 a	\$ 7,025,933
Resident Opportunities & Supportive Services	B - Non-major	14.870	248,251
Revitalization of Severely Distressed Public Housing	A - Major	14.866	1,235,958
Capital Fund Program	A - Major	14.872	4,599,036
Shelter Plus Care	B - Non-major	14.238	178,060
Development	A - Major	14.850 b	1,683,884
Housing Opportunities for persons with Aids (HOPWA)	B - Non-major	14.241	156,460
<b>Housing Assistance Programs:</b>			
Housing Choice Voucher Program	A - Major	14.871	15,668,016
Mainstream-Supportive Housing for Persons with Disabilities	B - Non-major	14.181	907,384
Section 8 New Construction S/R	A - Major	14.182	1,064,615
Disaster Voucher Program	B - Non-major	14.DVP	23,258
<b>Other Programs (Pass-through Funding):</b>			
<b>U.S. DEPARTMENT OF JUSTICE:</b>			
Weed and Seed Program	B - Non-major	16.595	94,129
<b>TOTAL FEDERAL FINANCIAL AWARDS</b>			\$ <u>32,884,984</u>
<b>Threshold for Type A &amp; Type B</b>			\$ <u>986,550</u>

The accompanying notes to the schedule of Federal Financial Awards are an integral part of this schedule.

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL FINANCIAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

**NOTE A - BASIS OF PRESENTATION:**

The accompanying Schedule of Expenditures of Federal Financial Awards includes the federal grant activity of the Housing Authority of the City of Greensboro and is presented on the full accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

**NOTE B - SUBRECIPIENTS:**

The Housing Authority of the City of Greensboro provided no Federal Awards to sub-recipients during the year ended June 30, 2007.

**NOTE C - DISCLOSURE OF OTHER FORMS OF ASSISTANCE:**

- The Housing Authority of the City of Greensboro received no federal awards of non-monetary assistance that are required to be disclosed for the year ended June 30, 2007
- The Housing Authority of the City of Greensboro had no additional loans, loan guarantees, or federally restricted endowment funds required to be disclosed for the year ended June 30, 2007.
- The Housing Authority of the City of Greensboro maintained the following limits of insurance as of June 30, 2007:

Property (replacement coverage -- \$164,818,210)	\$ 40,000,000
General Liability	\$ 2,000,000
Commercial Auto	\$ 1,225,762
Worker Compensation	\$ 500,000
Inland Marine	\$ 170,074
Directors and Officers Liability	\$ 1,000,000
Public Employees Dishonesty	\$ 250,000

The Authority has an umbrella policy in the amount of \$4,000,000 in force at June 30, 2007 to cover losses above the amounts listed above.

Settled claims have not exceeded the above commercial insurance coverage limits over the past three years.

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO  
GREENSBORO, North Carolina**

***STATUS OF PRIOR AUDIT FINDINGS***

The prior audit report for the period ended June 30, 2006 contained no formal audit findings.

***SCHEDULE OF FINDINGS AND QUESTIONED COSTS***

***Section I – Summary of Auditor’s Results:***

**Financial Statements**

Type of report issued on the financial statements:	<b>Unqualified</b>
Internal control over financial reporting:	
Material weakness(es) identified?	<b>No</b>
Significant deficiency identified not considered to be material weaknesses?	<b>No</b>
Noncompliance material to the financial statements noted?	<b>No</b>

**Federal Awards**

Internal controls over major programs:	
Material weakness(es) identified?	<b>No</b>
Significant deficiency identified not considered to be material weaknesses?	<b>No</b>

Type of report issued on the compliance for major programs:	<b>Unqualified</b>
---	--------------------

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a)?	<b>No</b>
---	-----------

Identification of major programs:

-CFDA #14.850	Low-Income Public Housing
-CFDA #14.850b	Development Fund
-CFDA #14.866	Revitalization of Severely Distressed Public Housing
-CFDA #14.871	Housing Choice Voucher Program
-CFDA #14.872	Capital Fund Program
-CFDA #14.182	Section 8 New Construction S/R

Dollar threshold used to distinguish between Type A and Type B programs:	<b>\$986,550</b>
--	------------------

Did the Authority qualify as a low-risk auditee?	<b>Yes</b>
--	------------

***Section II – Financial Statement Findings***

**Findings related to financial statements in accordance with GAGAS:**

NONE REPORTED

***Section III – Federal Award Findings and Questioned Costs***

**Findings and questioned costs for Federal Awards as defined in Section .510:**

NONE REPORTED

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
UNRESTRICTED FUND NET ASSETS - BUDGET AND ACTUAL - PUBLIC HOUSING (NON-GAAP)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

	Budget	Actual	Over (Under) Budget
<b>Operating Revenues</b>			
Rental charges	\$ 2,393,670	\$ 2,437,388	\$ 43,718
Operating grants	7,035,150	7,025,933	(9,217)
Management fees	2,294,480	1,572,053	(722,427)
Maintenance charges	1,151,260	1,124,687	(26,573)
Other income	319,675	637,153	317,478
<b>TOTAL REVENUES</b>	<b>13,194,235</b>	<b>12,797,214</b>	<b>(397,021)</b>
<b>Operating Expenditures</b>			
Administration	3,082,005	3,002,791	(79,214)
Tenant services	99,015	95,274	(3,741)
Utilities	1,261,925	1,296,502	34,577
Protective services	57,110	52,207	(4,903)
Ordinary maintenance	5,228,740	4,649,963	(578,777)
Management fees	1,590,140	1,572,053	(18,087)
Maintenance charges	1,151,215	1,124,687	(26,528)
General expenditures	718,230	649,655	(68,575)
Nonroutine expenditures	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>13,188,380</b>	<b>12,443,132</b>	<b>(745,248)</b>
<b>OPERATING INCOME (LOSS)</b>	<b>5,855</b>	<b>354,082</b>	<b>348,227</b>
<b>Nonoperating Revenue (Expenditures)</b>			
Investment income	294,605	1,118,724	824,119
Loss on sale of assets	0	(19,870)	(19,870)
Interest expense	0	(570,906)	(570,906)
Current year debt amortization	(165,120)	(496,971)	(331,851)
Operating transfer from other funds	0	1,313,992	1,313,992
Transfers in	315,610	73,000	(242,610)
Transfers out	(315,610)	(73,000)	242,610
Appropriated fund equity	(135,340)	0	135,340
<b>TOTAL NONOPERATING REVENUE (EXPENDITURES)</b>	<b>(5,855)</b>	<b>1,344,969</b>	<b>1,350,824</b>
<b>Net Income (Loss)</b>	<b>\$ 0</b>	<b>1,699,051</b>	<b>\$ 1,699,051</b>
Unrestricted Net Assets - Beginning of Year		6,225,727	
Prior Period Adjustments and Equity Transfers		(427,536)	
Unrestricted Net Assets - End of Year		<b>\$ 7,497,242</b>	

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

Greensboro, North Carolina

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
UNRESTRICTED FUND NET ASSETS - BUDGET AND ACTUAL - HOUSING CHOICE VOUCHERS (NON-GAAP)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>Operating Revenues</b>			
Operating grants	\$ 15,959,905	\$ 12,912,879	\$ (3,047,026)
Other income	<u>114,660</u>	<u>237,824</u>	<u>123,164</u>
<b>TOTAL OPERATING REVENUES</b>	<u>16,074,565</u>	<u>13,150,703</u>	<u>(2,923,862)</u>
<b>Operating Expenditures</b>			
Administration	1,047,325	1,028,331	(18,994)
General expenditures	0	24,383	24,383
Housing assistance payments	<u>14,615,475</u>	<u>11,694,420</u>	<u>(2,921,055)</u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u>15,662,800</u>	<u>12,747,134</u>	<u>(2,915,666)</u>
<b>OPERATING INCOME (LOSS)</b>	<u>411,765</u>	<u>403,569</u>	<u>(8,196)</u>
<b>Nonoperating Revenue (Expenditures)</b>			
Investment income	82,350	70,385	(11,965)
Operating transfers	<u>(494,115)</u>	<u>(434,057)</u>	<u>60,058</u>
<b>TOTAL NONOPERATING REVENUE (EXPENDITURES)</b>	<u>(411,765)</u>	<u>(363,672)</u>	<u>48,093</u>
<b>Net Income (Loss)</b>	<u>\$ 0</u>	39,897	<u>\$ 39,897</u>
<b>Unrestricted Net Assets - Beginning of Year</b>		968,341	
<b>Prior Year Corrections</b>		<u>(103,119)</u>	
<b>Unrestricted Net Assets - Beginning of Year - As Amended</b>		<u>865,222</u>	
<b>Unrestricted Net Assets - End of Year</b>		<u>\$ 905,119</u>	

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
UNRESTRICTED FUND NET ASSETS - BUDGET AND ACTUAL - NEW CONSTRUCTION (NON-GAAP)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
<b>Operating Revenues</b>			
Operating grants	\$ <u>1,079,995</u>	\$ <u>1,064,616</u>	\$ <u>(15,379)</u>
<b>Operating Expenditures</b>			
Administration	24,630	45,868	21,238
General expenditures	0	1,549	1,549
Housing assistance payments	<u>1,027,675</u>	<u>1,015,530</u>	<u>(12,145)</u>
 TOTAL EXPENDITURES	 <u>1,052,305</u>	 <u>1,062,947</u>	 <u>10,642</u>
 OPERATING INCOME (LOSS)	 <u>27,690</u>	 <u>1,669</u>	 <u>(26,021)</u>
 <b>Nonoperating Revenue (Expenditures)</b>			
Investment income	1,500	2,059	559
Operating transfers	<u>(29,190)</u>	<u>(29,190)</u>	<u>0</u>
 TOTAL NONOPERATING REVENUE (EXPENDITURES)	 <u>(27,690)</u>	 <u>(27,131)</u>	 <u>559</u>
 Net Income (Loss)	 <u>\$ 0</u>	 <u>(25,462)</u>	 <u>\$ (25,462)</u>
 Unrestricted Net Assets - Beginning of Year		62,731	
Prior Year Corrections		<u>(6,165)</u>	
Unrestricted Net Assets - Beginning of Year - As Amended		<u>56,566</u>	
 Unrestricted Net Assets - End of Year		 <u>\$ 31,104</u>	

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SUPPLEMENTAL INFORMATION**  
**(HUD SPECIAL REPORTS)**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**FINANCIAL DATA SCHEDULE**  
**COMBINED SCHEDULE OF NET ASSET ACCOUNTS**  
**JUNE 30, 2007**

	Public Housing 14.850 a	Housing Choice Vouchers 14.871	New Construction S/R 14.182	Development 14.850 b	Disaster Voucher Program 14.DVP
<b>ASSETS:</b>					
<b>Cash:</b>					
Cash-unrestricted	\$ 114,116	\$ 698,664	\$ 43,256	\$ 79,124	\$ 6,320
Cash-restricted	<u>310,014</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total cash</b>	<u>424,130</u>	<u>698,664</u>	<u>43,256</u>	<u>79,124</u>	<u>6,320</u>
<b>Accounts and notes receivable:</b>					
Accounts receivable-HUD other projects	0	0	0	100,338	0
Accounts receivable-miscellaneous	37,733	28,142	0	0	0
Accounts receivable-tenants-dwelling rents	23,445	0	0	0	0
Allowance for doubtful accounts-tenants	(1,129)	0	0	0	0
Accrued interest receivable	<u>109,969</u>	<u>60,124</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total receivables, net of allowance for uncollectibles</b>	<u>170,018</u>	<u>88,266</u>	<u>0</u>	<u>100,338</u>	<u>0</u>
<b>Current investments:</b>					
Investments - unrestricted	7,007,998	498,993	0	0	0
Investments - restricted	14,856,944	4,873,848	0	0	0
Prepaid expenses and other assets	562,644	15,172	0	0	0
Inventory - materials	39,713	0	0	0	0
Allowance for obsolete inventories	(1,797)	0	0	0	0
Interprogram due from	<u>33,177</u>	<u>49,943</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>TOTAL CURRENT ASSETS</b>	<u>23,092,827</u>	<u>6,224,886</u>	<u>43,256</u>	<u>179,462</u>	<u>6,320</u>
<b>NONCURRENT ASSETS:</b>					
<b>Capital Assets:</b>					
Land	3,640,307	174,754	0	0	0
Infrastructure	3,944,353	0	0	0	0
Building & improvements	96,858,166	236,343	0	0	0
Furniture, equipment & mach. - dwellings	784,002	0	0	0	0
Furniture, equipment & mach. - administration	738,485	292,494	0	0	0
Accumulated depreciation	(66,448,293)	(248,386)	0	0	0
Construction in progress	<u>1,359,958</u>	<u>0</u>	<u>0</u>	<u>710,777</u>	<u>0</u>
<b>Total capital assets, net of accumulated depreciation</b>	<u>40,876,978</u>	<u>455,205</u>	<u>0</u>	<u>710,777</u>	<u>0</u>
Notes, loans & mortgages receivable - non current	<u>160,523</u>	<u>0</u>	<u>0</u>	<u>1,982,179</u>	<u>0</u>
<b>TOTAL NONCURRENT ASSETS</b>	<u>41,037,501</u>	<u>455,205</u>	<u>0</u>	<u>2,692,956</u>	<u>0</u>
<b>TOTAL ASSETS</b>	<u>\$ 64,130,328</u>	<u>\$ 6,680,091</u>	<u>\$ 43,256</u>	<u>\$ 2,872,418</u>	<u>\$ 6,320</u>

Capital Fund Program 14.872	HOPE VI Program 14.866	Weed & Seed 16.595	HOPWA 14.241	ROSS 14.870	Shelter Plus Care 14.238	Mainstream Voucher Program 16.181	State/Local	TOTAL
\$ 63,986	\$ 199,140	\$ 0	\$ 0	\$ 0	\$ 343	\$ 2,805	\$ 32,843	\$ 1,240,597
0	0	0	0	0	0	0	0	310,014
<u>63,986</u>	<u>199,140</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>343</u>	<u>2,805</u>	<u>32,843</u>	<u>1,550,611</u>
320,599	1,199	0	47,883	42,942	1,717	0	0	514,678
0	0	0	0	449	0	0	0	66,324
0	0	0	0	0	0	0	0	23,445
0	0	0	0	0	0	0	0	(1,129)
0	0	0	0	0	0	0	0	170,093
<u>320,599</u>	<u>1,199</u>	<u>0</u>	<u>47,883</u>	<u>43,391</u>	<u>1,717</u>	<u>0</u>	<u>0</u>	<u>773,411</u>
0	0	0	0	0	0	0	0	7,506,991
0	0	0	0	0	0	64,088	0	19,794,880
0	0	0	0	0	0	0	0	577,816
0	0	0	0	0	0	0	0	39,713
0	0	0	0	0	0	0	0	(1,797)
0	0	0	0	0	0	0	0	83,120
<u>384,585</u>	<u>200,339</u>	<u>0</u>	<u>47,883</u>	<u>43,391</u>	<u>2,060</u>	<u>66,893</u>	<u>32,843</u>	<u>30,324,745</u>
0	0	0	0	0	0	0	0	3,815,061
0	0	0	0	0	0	0	0	3,944,353
0	0	0	0	0	0	0	0	97,094,509
0	0	0	0	0	0	0	0	784,002
0	0	0	0	0	0	0	0	1,030,979
0	0	0	0	0	0	0	0	(66,696,679)
<u>3,345,927</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,416,662</u>
<u>3,345,927</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>45,388,887</u>
0	6,534,161	0	0	0	0	0	0	8,676,863
<u>3,345,927</u>	<u>6,534,161</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>54,065,750</u>
<u>\$ 3,730,512</u>	<u>\$ 6,734,500</u>	<u>\$ 0</u>	<u>\$ 47,883</u>	<u>\$ 43,391</u>	<u>\$ 2,060</u>	<u>\$ 66,893</u>	<u>\$ 32,843</u>	<u>\$ 84,390,495</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**FINANCIAL DATA SCHEDULE**  
**COMBINED SCHEDULE OF NET ASSET ACCOUNTS**  
**JUNE 30, 2007**

	Public Housing 14.850 a	Housing Choice Voucher Program 14.871	New Construction S/R 14.182	Development 14.850 b	Disaster Voucher Program 14.DVP
<b>LIABILITIES:</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable < 90 days	\$ 463,297	\$ 103,922	\$ 0	\$ 179,462	\$ 0
Accrued wages/payroll taxes payable	138,080	20,550	0	0	0
Accrued compensated absences - current	95,413	22,535	0	0	0
Accounts payable other governments	124,474	0	0	0	0
Tenant security deposits	381,179	0	0	0	0
Unearned revenue	0	0	12,152	0	6,320
Current portion - long-term debt	173,911	0	0	0	0
Current portion - loan liability	460,425	0	0	0	0
Other current liabilities	0	0	0	0	0
Interprogram due to	0	0	0	0	0
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,836,779</b>	<b>147,007</b>	<b>12,152</b>	<b>179,462</b>	<b>6,320</b>
<b>NONCURRENT LIABILITIES:</b>					
Long-term debt - net of current	3,491,734	0	0	0	0
Loan liability - net of current	11,755,636				
Accrued compensated absences - non current	286,240	67,605	0	0	0
Noncurrent liabilities-other	777,717	231,307	0	0	0
<b>TOTAL NONCURRENT ASSETS</b>	<b>16,311,327</b>	<b>298,912</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>18,148,106</b>	<b>445,919</b>	<b>12,152</b>	<b>179,462</b>	<b>6,320</b>
<b>NET ASSETS:</b>					
Invested in capital assets - net of debt	37,211,333	455,205	0	710,777	0
Restricted net assets	1,273,647	4,873,848	0	0	0
Unrestricted net assets	7,497,242	905,119	31,104	1,982,179	0
<b>TOTAL NET ASSETS</b>	<b>45,982,222</b>	<b>6,234,172</b>	<b>31,104</b>	<b>2,692,956</b>	<b>0</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 64,130,328</b>	<b>\$ 6,680,091</b>	<b>\$ 43,256</b>	<b>\$ 2,872,418</b>	<b>\$ 6,320</b>

Capital Fund Program 14.872	HOPE VI Program 14.866	Weed & Seed 16.595	HOPWA 14.241	ROSS 14.870	Shelter Plus Care 14.238	Mainstream Voucher Program 16.181	State/ Local	TOTAL
\$ 384,585	\$ 151,198	\$ 0	\$ 0	\$ 10,214	\$ 0	\$ 0	\$ 0	\$ 1,292,678
0	0	0	0	0	0	0	0	158,630
0	0	0	0	0	0	0	0	117,948
0	0	0	0	0	0	0	0	124,474
0	0	0	0	0	0	0	0	381,179
0	0	0	0	0	0	0	0	18,472
0	0	0	0	0	0	0	0	173,911
0	0	0	0	0	0	0	0	460,425
0	49,141	0	0	0	0	0	32,843	81,984
0	0	0	47,883	33,177	2,060	0	0	83,120
<u>384,585</u>	<u>200,339</u>	<u>0</u>	<u>47,883</u>	<u>43,391</u>	<u>2,060</u>	<u>0</u>	<u>32,843</u>	<u>2,892,821</u>
0	0	0	0	0	0	0	0	3,491,734
0	0	0	0	0	0	0	0	11,755,636
0	0	0	0	0	0	0	0	353,845
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,009,024</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,610,239</u>
<u>384,585</u>	<u>200,339</u>	<u>0</u>	<u>47,883</u>	<u>43,391</u>	<u>2,060</u>	<u>0</u>	<u>32,843</u>	<u>19,503,060</u>
3,345,927	0	0	0	0	0	0	0	41,723,242
0	0	0	0	0	0	64,088	0	6,211,583
0	6,534,161	0	0	0	0	2,805	0	16,952,610
<u>3,345,927</u>	<u>6,534,161</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>66,893</u>	<u>0</u>	<u>64,887,435</u>
<u>\$ 3,730,512</u>	<u>\$ 6,734,500</u>	<u>\$ 0</u>	<u>\$ 47,883</u>	<u>\$ 43,391</u>	<u>\$ 2,060</u>	<u>\$ 66,893</u>	<u>\$ 32,843</u>	<u>\$ 84,390,495</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**FINANCIAL DATA SCHEDULE**

**COMBINED SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSET ACCOUNTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

	Public Housing 14.850 a	Housing Choice Voucher Program 14.871	New Construction S/R 14.182	Development 14.850 b	Disaster Voucher Program 14.DVP
<b>REVENUE:</b>					
Net tenant rental revenue	\$ 2,437,388	\$ 0	\$ 0	\$ 0	\$ 0
Tenant revenue - other	178,882	0	0	0	0
Total tenant revenue	<u>2,616,270</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
HUD PHA grants	7,025,933	15,668,016	1,064,615	1,246,565	23,258
HUD capital grants	0	0	0	437,319	0
Other government grants	0	0	0	0	0
Investment income - unrestricted	463,835	70,385	2,059	65,172	0
Fraud recovery	0	47,535	0	0	0
Other revenue	589,599	178,756	0	0	0
Gain/loss on sale of assets	(19,870)	0	0	0	0
Investment income - restricted	654,889	178,815	0	0	0
<b>TOTAL REVENUE</b>	<b>\$ <u>11,330,656</u></b>	<b>\$ <u>16,143,507</u></b>	<b>\$ <u>1,066,674</u></b>	<b>\$ <u>1,749,056</u></b>	<b>\$ <u>23,258</u></b>
<b>EXPENSES:</b>					
<b>Administrative</b>					
Administrative salaries	\$ 1,855,210	\$ 601,137	\$ 23,962	\$ 0	\$ 0
Auditing fees	21,053	7,698	1,039	0	0
Compensated absences	32,504	5,156	369	0	0
Employee benefit contributions - administrative	645,281	211,875	9,013	0	0
Other operating - administrative	448,743	202,465	11,484	7,926	0
<b>Total Administrative Expense</b>	<b><u>3,002,791</u></b>	<b><u>1,028,331</u></b>	<b><u>45,867</u></b>	<b><u>7,926</u></b>	<b><u>0</u></b>
<b>Tenant Services</b>					
Tenant services -salaries	34,846	0	0	0	0
Employee benefit contributions - tenant services	12,341	0	0	0	0
Other - tenant services	48,087	0	0	0	0
<b>Total Tenant Services</b>	<b><u>95,274</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>
<b>Utilities:</b>					
Water	799,267	0	0	0	0
Electricity	339,102	0	0	0	0
Gas	58,964	0	0	0	0
Other utilities expense	99,169	0	0	0	0
<b>Total Utilities Expense</b>	<b><u>1,296,502</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>

Capital Fund Program 14.872	HOPE VI Program 14.866	Weed & Seed 16.595	HOPWA 14.241	ROSS 14.870	Shelter Plus Care 14.238	Mainstream Voucher Program 16.181	State/ Local	TOTAL
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,437,388
0	0	0	0	0	0	0	0	178,882
0	0	0	0	0	0	0	0	2,616,270
2,115,808	1,164,185	0	156,460	248,251	178,060	907,384	0	29,798,535
2,483,228	71,773	0	0	0	0	0	0	2,992,320
0	0	94,129	0	0	0	0	9,747	103,876
0	267,067	0	0	0	0	0	0	868,518
0	0	0	0	0	0	0	0	47,535
0	0	0	0	0	0	0	0	768,355
0	0	0	0	0	0	0	0	(19,870)
0	0	0	0	0	0	2,774	0	836,478
<u>\$ 4,599,036</u>	<u>\$ 1,503,025</u>	<u>\$ 94,129</u>	<u>\$ 156,460</u>	<u>\$ 248,251</u>	<u>\$ 178,060</u>	<u>910,158</u>	<u>\$ 9,747</u>	<u>\$ 38,012,017</u>
\$ 228,970	\$ 30,111	\$ 0	\$ 0	\$ 83,061	\$ 0	29,525	\$ 0	\$ 2,851,976
0	0	0	0	0	0	605	0	30,395
584	0	0	0	804	0	450	0	39,867
74,517	7,979	0	0	25,853	0	18,571	0	993,089
607,804	66,791	54,291	10,236	138,533	0	10,778	0	1,559,051
<u>911,875</u>	<u>104,881</u>	<u>54,291</u>	<u>10,236</u>	<u>248,251</u>	<u>0</u>	<u>59,929</u>	<u>0</u>	<u>5,474,378</u>
0	0	0	0	0	0	0	0	34,846
0	0	0	0	0	0	0	0	12,341
0	0	0	0	0	0	0	9,747	57,834
0	0	0	0	0	0	0	9,747	105,021
0	0	0	0	0	0	0	0	799,267
0	0	0	0	0	0	0	0	339,102
0	0	0	0	0	0	0	0	58,964
0	0	0	0	0	0	0	0	99,169
0	0	0	0	0	0	0	0	1,296,502

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**FINANCIAL DATA SCHEDULE**

**COMBINED SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSET ACCOUNTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

	Public Housing 14.850 a	Housing Choice Voucher Program 14.871	New Construction S/R 14.182	Development 14.850 b	Disaster Voucher Program 14.DVP
Ordinary Maintenance & Operation					
Ordinary maint. and oper. - labor	\$ 1,705,730	\$ 0	\$ 0	\$ 0	\$ 0
Ordinary maint. and oper. - materials & other	574,237	0	0	0	0
Ordinary maint. and oper. - contract costs	1,784,844	0	0	0	0
Ordinary maint. and oper. - benefits	585,152	0	0	0	0
<b>Total Ordinary Maintenance &amp; Operation</b>	<b>4,649,963</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Protective services - other contract costs	52,207	0	0	0	0
General Expenses					
Insurance premiums	449,040	24,383	1,549	0	0
Payments in lieu of taxes	124,474	0	0	0	0
Bad debt - tenant rents	84,500	0	0	0	0
Interest expense	570,906	0	0	0	0
<b>Total General Expense</b>	<b>1,228,920</b>	<b>24,383</b>	<b>1,549</b>	<b>0</b>	<b>0</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>10,325,657</b>	<b>1,052,714</b>	<b>47,416</b>	<b>7,926</b>	<b>0</b>
<b>EXCESS OPERATING REVENUE OVER EXPENSE</b>	<b>1,004,999</b>	<b>15,090,793</b>	<b>1,019,258</b>	<b>1,741,130</b>	<b>23,258</b>
Other Expenses					
Casualty Losses non-capitalized	(8,359)	0	0	0	0
Housing assistance payments	0	11,694,420	1,015,530	0	20,881
Depreciation expense	4,429,519	61,368	0	0	0
<b>Total Other Expenses</b>	<b>4,421,160</b>	<b>11,755,788</b>	<b>1,015,530</b>	<b>0</b>	<b>20,881</b>
<b>TOTAL EXPENSES</b>	<b>\$ 14,746,817</b>	<b>\$ 12,808,502</b>	<b>\$ 1,062,946</b>	<b>\$ 7,926</b>	<b>\$ 20,881</b>
Other Financing Sources (Uses)					
Operating transfers in	1,313,992	15,567	0	0	0
Operating transfers out	0	(449,624)	(29,190)	0	(2,377)
<b>Total Other Financing Sources (Uses)</b>	<b>1,313,992</b>	<b>(434,057)</b>	<b>(29,190)</b>	<b>0</b>	<b>(2,377)</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENSES</b>	<b>\$ (2,102,169)</b>	<b>\$ 2,900,948</b>	<b>\$ (25,462)</b>	<b>\$ 1,741,130</b>	<b>\$ 0</b>
Net assets - beginning	48,511,927	1,478,438	62,731	951,826	0
Equity transfers and prior period adjustments	(427,536)	1,854,786	(6,165)	0	0
<b>Total net assets - ending</b>	<b>\$ 45,982,222</b>	<b>\$ 6,234,172</b>	<b>\$ 31,104</b>	<b>\$ 2,692,956</b>	<b>\$ 0</b>

Capital Fund Program 14.872	HOPE VI Program 14.866	Weed & Seed 16.595	HOPWA 14.241	ROSS 14.870	Shelter Plus Care 14.238	Mainstream Voucher Program 16.181	State/ Local	TOTAL
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,705,730
0	235,504	0	0	0	0	0	0	809,741
92,775	0	0	0	0	0	0	0	1,877,619
0	0	0	0	0	0	0	0	585,152
<u>92,775</u>	<u>235,504</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,978,242</u>
309,700	0	39,838	0	0	0	0	0	401,745
0	0	0	0	0	0	619	0	475,591
0	0	0	0	0	0	0	0	124,474
0	0	0	0	0	0	0	0	84,500
0	5,202	0	0	0	0	0	0	576,108
0	<u>5,202</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>619</u>	<u>0</u>	<u>1,260,673</u>
<u>1,314,350</u>	<u>345,587</u>	<u>94,129</u>	<u>10,236</u>	<u>248,251</u>	<u>0</u>	<u>60,548</u>	<u>9,747</u>	<u>13,516,561</u>
3,284,686	1,157,438	0	146,224	0	178,060	849,610	0	24,495,456
0	0	0	0	0	0	0	0	(8,359)
0	0	0	146,224	0	164,870	689,575	0	13,731,500
0	0	0	0	0	0	0	0	4,490,887
0	<u>0</u>	<u>0</u>	<u>146,224</u>	<u>0</u>	<u>164,870</u>	<u>689,575</u>	<u>0</u>	<u>18,214,028</u>
<u>\$ 1,314,350</u>	<u>\$ 345,587</u>	<u>\$ 94,129</u>	<u>\$ 156,460</u>	<u>\$ 248,251</u>	<u>\$ 164,870</u>	<u>\$ 750,123</u>	<u>\$ 9,747</u>	<u>\$ 31,730,589</u>
0	0	0	0	0	0	0	0	1,329,559
(801,458)	0	0	0	0	(13,190)	(33,720)	0	(1,329,559)
<u>(801,458)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(13,190)</u>	<u>(33,720)</u>	<u>0</u>	<u>0</u>
<u>\$ 2,483,228</u>	<u>\$ 1,157,438</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 126,315</u>	<u>\$ 0</u>	<u>\$ 6,281,428</u>
907,331	5,448,496	0	0	0	0	0	0	57,360,749
(44,632)	(71,773)	0	0	0	0	(59,422)	0	1,245,258
<u>\$ 3,345,927</u>	<u>\$ 6,534,161</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 66,893</u>	<u>\$ 0</u>	<u>\$ 64,887,435</u>

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE AND CERTIFICATION OF CAPITAL FUND COSTS - COMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19P011501-03**

1. The Modernization Costs of Phase NC19P011501-03 were as follows:

Funds Approved	\$ 2,575,526.00
Funds Expended	<u>2,575,526.00</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 0.00</u>
Funds Advanced	\$ 2,575,526.00
Funds Expended	<u>2,575,526.00</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ 0.00</u>

2. Audit period additions were \$324,505.67 and accordingly were audited by Rector, Moffitt and Lindsay P.C.
3. The costs as shown on the Final Modernization Cost Certificate dated May 4, 2007 submitted to HUD for approval is in agreement with the PHA's records.
4. All CFP Grant Costs of this phase have been paid and any related liabilities have been discharged through payment.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO  
Greensboro, North Carolina**

**SCHEDULE OF CAPITAL FUND COSTS - UNCOMPLETED  
JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19P011502-03**

1. The Modernization Costs of Phase NC19P011502-03 were as follows:

Funds Approved	\$ 540,495.00
Funds Expended	<u>569,558.42</u>
Excess / (Deficiency) of Funds Approved	<u>\$ (29,063.42)</u>
Funds Advanced	\$ 376,530.44
Funds Expended	<u>569,558.42</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ (193,027.98)</u>

2. Audit period additions were \$561,841.42 and accordingly were audited by Rector, Moffitt and Lindsay P.C.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF CAPITAL FUND COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19P011501-04**

1. The Modernization Costs of Phase NC19P011501-04 were as follows:

Funds Approved	\$ 3,321,813.00
Funds Expended	<u>3,173,560.64</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 148,252.36</u>
Funds Advanced	\$ 3,161,484.36
Funds Expended	<u>3,173,560.64</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ (12,076.28)</u>

2. Audit period additions were \$993,633.66 and accordingly were audited by Rector, Moffitt and Lindsay P.C.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF CAPITAL FUND COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19R011501-04**

1. The Modernization Costs of Phase NC19R011501-04 were as follows:

Funds Approved	\$ 158,085.00
Funds Expended	<u>0.00</u>
Excess / (Deficiency) of Funds Approved	<u><u>\$ 158,085.00</u></u>
Funds Advanced	\$ 0.00
Funds Expended	<u>0.00</u>
Excess / (Deficiency) of Funds Advanced	<u><u>\$ 0.00</u></u>

2. There were no audit period additions.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF CAPITAL FUND COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19P011501-05**

1. The Modernization Costs of Phase NC19P011501-05 were as follows:

Funds Approved	\$ 3,729,513.00
Funds Expended	<u>2,921,814.53</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 807,698.47</u>
Funds Advanced	\$ 2,822,401.66
Funds Expended	<u>2,921,814.53</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ (99,412.87)</u>

2. Audit period additions were \$2,660,283.51 and accordingly were audited by Rector, Moffitt and Lindsay P.C.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF CAPITAL FUND COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19R011501-05**

1. The Modernization Costs of Phase NC19R011501-05 were as follows:

Funds Approved	\$ 335,310.00
Funds Expended	<u>0.00</u>
Excess / (Deficiency) of Funds Approved	<u><u>\$ 335,310.00</u></u>
Funds Advanced	\$ 0.00
Funds Expended	<u>0.00</u>
Excess / (Deficiency) of Funds Advanced	<u><u>\$ 0.00</u></u>

2. There were no audit period additions.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF CAPITAL FUND COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19P011501-06**

1. The Modernization Costs of Phase NC19P011501-06 were as follows:

Funds Approved	\$ 3,363,018.00
Funds Expended	<u>58,772.81</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 3,304,245.19</u>
Funds Advanced	\$ 42,690.63
Funds Expended	<u>58,772.81</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ (16,082.18)</u>

2. Audit period additions were \$58,772.81 and accordingly were audited by Rector, Moffitt and Lindsay P.C.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO  
Greensboro, North Carolina**

**SCHEDULE OF CAPITAL FUND COSTS - UNCOMPLETED  
JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19R011503-06**

1. The Modernization Costs of Phase NC19R011503-06 were as follows:

Funds Approved	\$	23,064.00
Funds Expended		<u>0.00</u>
Excess / (Deficiency) of Funds Approved	\$	<u><u>23,064.00</u></u>
Funds Advanced	\$	0.00
Funds Expended		<u>0.00</u>
Excess / (Deficiency) of Funds Advanced	\$	<u><u>0.00</u></u>

2. There were no audit period additions.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF CAPITAL FUND COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19R011501-06**

1. The Modernization Costs of Phase NC19R011501-06 were as follows:

Funds Approved	\$ 272,603.00
Funds Expended	<u>0.00</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 272,603.00</u>
Funds Advanced	\$ 0.00
Funds Expended	<u>0.00</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ 0.00</u>

2. There were no audit period additions.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF CAPITAL FUND COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19P011502-06**

1. The Modernization Costs of Phase NC19P011502-06 were as follows:

Funds Approved	\$ 284,535.00
Funds Expended	<u>0.00</u>
Excess / (Deficiency) of Funds Approved	<u><u>\$ 284,535.00</u></u>
Funds Advanced	\$ 0.00
Funds Expended	<u>0.00</u>
Excess / (Deficiency) of Funds Advanced	<u><u>\$ 0.00</u></u>

2. There were no audit period additions.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF URBAN REVITALIZATION GRANT COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19URD22I298**

1. The HOPE VI Grant Costs of Phase NC19URD22I298 were as follows:

Funds Approved	\$ 22,987,722.00
Funds Expended	<u>21,691,914.39</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 1,295,807.61</u>
Funds Advanced	\$ 21,690,715.89
Funds Expended	<u>21,691,914.39</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ (1,198.50)</u>

2. Audit period additions were \$1,235,957.91 and accordingly were audited by Rector, Moffitt and Lindsay P.C.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF WEED & SEED GRANT COSTS - COMPLETED**  
**JUNE 30, 2007**

**U.S. Department of Justice Office of Justice Programs**

1. The Weed & Seed Costs of Grant 2005-WSQ5-0152 are as follows:

	<b>2005-WS- Q5-0152</b>
Funds Approved	\$ 225,000.00
Funds Expended	<u>225,000.00</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 0.00</u>
Funds Advanced	\$ 225,000.00
Funds Expended	<u>225,000.00</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ 0.00</u>

2. Audit period additions were \$15,709.06.

3. The costs as shown on the Final SF-269A dated December 15, 2006 submitted to the Department of Justice for approval is in agreement with the PHA's records.

4. All Weed & Seed Costs have been paid and any related liabilities have been discharged through payment.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF WEED & SEED GRANT COSTS - COMPLETED**  
**JUNE 30, 2007**

**U.S. Department of Justice Office of Justice Programs**

1. The Weed & Seed Costs of Grant 2005-WSQ5-0197 were as follows:

	<u>2005-WS-</u> <u>Q5-0197</u>
Funds Approved	\$ 100,000.00
Funds Expended	<u>100,000.00</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 0.00</u>
Funds Advanced	\$ 100,000.00
Funds Expended	<u>100,000.00</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ 0.00</u>

2. Audit period additions were \$78,419.75.

3. The costs as shown on the Final SF-269A dated January 5, 2007 submitted to the Department of Justice for approval is in agreement with the PHA's records.

4. All Weed & Seed Costs have been paid and any related liabilities have been discharged through payment.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF RESIDENT OPPORTUNITY & SUPPORTIVE SERVICES COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC011RNN028A006**

1. The Costs of the ROSS Grant Phase NC011RNN028A006 were as follows:

Funds Approved	\$ 200,000.00
Funds Expended	<u>13,806.17</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 186,193.83</u>
Funds Advanced	\$ 25.10
Funds Expended	<u>13,806.17</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ (13,781.07)</u>

2. Audit period additions were \$13,806.17.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF RESIDENT OPPORTUNITY & SUPPORTIVE SERVICES COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC011REF043A006**

1. The Costs of the ROSS Grant Phase NC011REF043A006 were as follows:

Funds Approved	\$ 350,000.00
Funds Expended	<u>30,033.53</u>
Excess / (Deficiency) of Funds Approved	<u><u>\$ 319,966.47</u></u>
Funds Advanced	\$ 11,388.74
Funds Expended	<u>30,033.53</u>
Excess / (Deficiency) of Funds Advanced	<u><u>\$ (18,644.79)</u></u>

2. Audit period additions were \$30,033.53.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF RESIDENT OPPORTUNITY & SUPPORTIVE SERVICES COSTS - COMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC011RHH015A003**

1. The Costs of the ROSS Grant Phase NC011RHH015A003 were as follows:

Funds Approved	\$ 185,112.00
Funds Expended	<u>185,112.00</u>
Excess / (Deficiency) of Funds Approved	<u><u>\$ 0.00</u></u>
Funds Advanced	\$ 185,112.00
Funds Expended	<u>185,112.00</u>
Excess / (Deficiency) of Funds Advanced	<u><u>\$ 0.00</u></u>

2. Audit period additions were \$66,224.09.

3. The costs as shown on the Final SF-269A dated July 3, 2007 submitted to the Department of Justice for approval is in agreement with the PHA's records.

4. All Resident Opportunity & Supportive Services Costs have been paid and any related liabilities have been discharged through payment.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF RESIDENT OPPORTUNITY & SUPPORTIVE SERVICES COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC011REF028A005**

1. The Costs of the ROSS Grant Phase NC011REF028A005 were as follows:

Funds Approved	\$ 350,000.00
Funds Expended	<u>103,298.85</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 246,701.15</u>
Funds Advanced	\$ 97,191.11
Funds Expended	<u>103,298.85</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ (6,107.74)</u>

2. Audit period grant additions were \$84,879.38.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF RESIDENT OPPORTUNITY & SUPPORTIVE SERVICES COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC011RFS088A006**

1. The Costs of the ROSS Grant Phase NC011RFS088A006 were as follows:

Funds Approved	\$ 58,320.00
Funds Expended	<u>10,544.22</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 47,775.78</u>
Funds Advanced	\$ 6,136.06
Funds Expended	<u>10,544.22</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ (4,408.16)</u>

2. Audit period grant additions were \$10,544.22.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF RESIDENT OPPORTUNITY & SUPPORTIVE SERVICES COSTS - COMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC011RFS014A005**

1. The Costs of the ROSS Grant Phase NC011RFS014A005 were as follows:

Funds Approved	\$ 56,622.00
Funds Expended	<u>56,622.00</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 0.00</u>
Funds Advanced	\$ 56,622.00
Funds Expended	<u>56,622.00</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ 0.00</u>

2. Audit period grant additions were \$42,763.04.

3. The costs as shown on the Final SF-269A dated March 15, 2007 submitted to the Department of Justice for approval is in agreement with the PHA's records.

4. All Resident Opportunity & Supportive Services Costs have been paid and any related liabilities have been discharged through payment.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF SHELTER PLUS CARE GRANT COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19C50-4001**

1. The Costs of the Shelter Plus Care Grant Phase NC19C50-4001 were as follows:

Funds Approved	\$ 109,440.00
Funds Expended	<u>4,051.08</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 105,388.92</u>
Funds Advanced	\$ 3,904.04
Funds Expended	<u>4,051.08</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ (147.04)</u>

2. Audit period grant additions were \$4,051.08.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF SHELTER PLUS CARE GRANT COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19C40-4001**

1. The Costs of the Shelter Plus Care Grant Phase NC19C40-4001 were as follows:

Funds Approved	\$ 754,860.00
Funds Expended	<u>88,043.76</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 666,816.24</u>
Funds Advanced	\$ 87,127.32
Funds Expended	<u>88,043.76</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ (916.44)</u>

2. Audit period grant additions were \$62,874.36.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO  
Greensboro, North Carolina**

**SCHEDULE OF SHELTER PLUS CARE GRANT COSTS - UNCOMPLETED  
JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19C60-4012**

1. The Costs of the Shelter Plus Care Grant Phase NC19C60-4012 were as follows:

Funds Approved	\$ 121,776.00
Funds Expended	<u>17,070.48</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 104,705.52</u>
Funds Advanced	\$ 16,417.04
Funds Expended	<u>17,070.48</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ (653.44)</u>

2. Audit period grant additions were \$17,070.48.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF COMPLETED SHELTER PLUS CARE GRANT COSTS**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19C50-4013**

1. The Costs of the Shelter Plus Care Grant Phase NC19C50-4013 were as follows:

Funds Approved	\$ 117,000.00
Funds Expended	<u>116,966.16</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 33.84</u>
Funds Advanced	\$ 116,966.16
Funds Expended	<u>116,966.16</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ 0.00</u>

2. Audit period grant additions were \$94,063.68.

3. The costs as shown on the Final SF-269A dated August 29, 2007 submitted to the Department of HUD for approval is in agreement with the PHA's records.

4. All Shelter Plus Care Costs have been paid and any related liabilities have been discharged through payment.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**HOUSING OPPORTUNITIES FOR PERSONS WITH AIDS PROGRAM**  
**JUNE 30, 2007**

1. The Costs of the HOPWA grants were as follows:

	Eastern Triad HOPWA Sub-Grant FY2005	Eastern Triad HOPWA Sub-Grant FY2006
Funds Approved	\$ 132,000.00	\$ 156,460.00
Funds Expended	<u>130,314.23</u>	<u>156,459.68</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 1,685.77</u>	<u>\$ 0.32</u>
Funds Advanced	\$ 130,314.23	\$ 108,577.18
Funds Expended	<u>130,314.23</u>	<u>156,459.68</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ 0.00</u>	<u>\$ (47,882.50)</u>
2. Audit period additions were:	<u>\$ 0.00</u>	<u>\$ 156,459.68</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**CITY OF GREENSBORO GRANT ACTIVITIES**  
**JUNE 30, 2007**

1. The City of Greensboro Funded Grant Costs were as follows:

City of  
Greensboro  
Tenant-based  
Rental Assistance

Funds Approved	\$ 18,600.00
Funds Expended	<u>11,287.26</u>

Excess / (Deficiency) of Funds Approved	<u>\$ 7,312.74</u>
---	--------------------

Funds Advanced	\$ 11,287.26
Funds Expended	<u>11,287.26</u>

Excess / (Deficiency) of Funds Advanced	<u>\$ 0.00</u>
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2. Audit period additions were:	<u>\$ 0.00</u>
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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**OTHER GRANT ACTIVITIES - UNCOMPLETED**  
**JUNE 30, 2007**

1. The Other Grant Costs were as follows:

	Moses Cone Grant	North Carolina A&T State Grant	Community Foundation Grant
Funds Approved	\$ 60,000.00	\$ 20,600.00	\$ 10,000.00
Funds Expended	<u>42,888.70</u>	<u>6,870.08</u>	<u>7,998.52</u>
Excess / (Deficiency) of Funds Approved	<u>\$ 17,111.30</u>	<u>\$ 13,729.92</u>	<u>\$ 2,001.48</u>
Funds Advanced	\$ 60,000.00	\$ 20,600.00	\$ 10,000.00
Funds Expended	<u>42,888.70</u>	<u>6,870.08</u>	<u>7,998.52</u>
Excess / (Deficiency) of Funds Advanced	<u>\$ 17,111.30</u>	<u>\$ 13,729.92</u>	<u>\$ 2,001.48</u>
2. Audit period additions were:	<u>\$ 2,448.72</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**SCHEDULE OF DEVELOPMENT GRANT COSTS - UNCOMPLETED**  
**JUNE 30, 2007**

**Annual Contributions Contract A-4314**

**PHASE NC19P01102994A**

1. The Development Costs of Phase NC19P01102994A were as follows:

<u>CLASSIFICATION:</u>	<u>NC 11-29</u>
Administration	\$ 61,517.23
Planning	54,053.65
Site Acquisition	18,988.51
Site Improvements	0.00
Dwelling Construction	624,755.21
Nondwelling Construction	0.00
Nondwelling Equipment	0.00
Nondwelling Structures	0.00
	<hr/>
	\$ 759,314.60
	<hr/> <hr/>

2. Audit period additions were \$7,925.58.

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
**Greensboro, North Carolina**

**STATISTICAL SECTION**  
(Unaudited)

**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

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**THE HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**GUIDE TO THE STATISICAL SECTION**

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This section of the Housing Authority of the City of Greensboro, North Carolina's Comprehensive Annual Financial Report supplies detailed information which should help provide the reader an understanding of information presented in the Authority's financial statements, notes and required supplemental information.

	<b>Pages</b>
<b>Financial Trends</b> .....	105
<p>This portion of the statistical section provides trend information on the Authority's financial performance and condition over time. This includes post GASB-34 information for the past four years as well as ten-year expense data.</p>	
<b>Revenue Capacity</b> .....	109
<p>This portion of the statistical section provides information on Federal Funds and Rental Income – the Authority's major revenue sources.</p>	
<b>Debt Capacity</b> .....	113
<p>This portion of the statistical section provides a summary of debt outstanding for each of the last four years. This represents all periods since the adoption of GASB statement No. 34.</p>	
<b>Economic and Demographic Information</b> .....	115
<p>This portion of the statistical section contains schedules that note economic and demographic indicators for the City of Greensboro and Guilford County.</p>	
<b>Operating Information</b> .....	125
<p>This portion of the statistical section contains data specific to the Authority such as information on the Authority's waiting lists, resident demographics and performance indicators. Unit information is also made available to the reader. These schedules should provide the reader with a greater understanding of the environment in which the Authority operates.</p>	

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**STATISTICAL SECTION – FINANCIAL TREND INFORMATION**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**  
(Unaudited)

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**NET ASSETS BY COMPONENT**  
**LAST FOUR FISCAL YEARS**  
(Unaudited)

	Fiscal Year			
	2007	2006	2005	2004
Invested in capital assets, net of related debt	\$41,723,242	\$43,084,411	\$40,910,587	\$41,542,925
Restricted	6,211,583	892,675	903,738	807,039
Unrestricted	16,952,610	13,383,663	11,678,519	11,106,876
<b>TOTAL NET ASSETS</b>	<b>\$64,887,435</b>	<b>\$57,360,749</b>	<b>\$53,492,844</b>	<b>\$53,456,840</b>

Notes:

a) The Housing Authority of the City of Greensboro did not adopt GASB 34 until the fiscal year ended June 30, 2004. Accordingly, the net assets component of equity did not exist prior to that time and it is not available for presentation.

b) Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt; restricted; and unrestricted. Net assets are considered restricted only when an external party, such as the state or federal government, places a restriction on how the resources may be used, or through enabling legislation enacted by the city. The Housing Authority of the City of Greensboro engages only in business-type activities.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**CHANGE IN NET ASSETS**  
**LAST FOUR FISCAL YEARS**  
(Unaudited)

	Fiscal Year			
	2007	2006	2005	2004
<b>Expenses:</b>				
Business-type activities:				
Housing expenses	\$ 17,913,938	\$ 18,445,127	\$ 17,959,881	\$ 17,129,420
Housing assistance payments	13,731,500	15,127,020	15,610,092	15,598,459
Tenant services	105,021	132,135	128,097	137,143
<b>Total business-type activities expenses</b>	<b>31,750,459</b>	<b>33,704,282</b>	<b>33,698,070</b>	<b>32,865,022</b>
<b>Revenues:</b>				
Business-type activities:				
Charges for services:				
Tenants rents	2,616,270	2,667,683	2,373,346	2,350,959
Operating grants and contributions	29,902,411	27,525,873	27,160,740	26,154,814
Capital contributions	2,992,320	6,101,682	3,351,968	5,496,942
Other revenues	2,520,886	1,276,949	798,591	1,013,034
<b>Total business-type activities revenues</b>	<b>38,031,887</b>	<b>37,572,187</b>	<b>33,684,645</b>	<b>35,015,749</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ 6,281,428</b>	<b>\$ 3,867,905</b>	<b>\$ (13,425)</b>	<b>\$ 2,150,727</b>

Notes:

a) The Housing Authority of the City of Greensboro did not adopt GASB 34 until the fiscal year ended June 30, 2004. Accordingly, the net assets component of equity did not exist prior to that time and it is not available for presentation.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**EXPENSES BY FUNCTION**  
**LAST TEN FISCAL YEARS (Unaudited)**

<u>FISCAL YEAR</u>	<u>ADMINISTRATION</u>	<u>TENANT SERVICES</u>	<u>UTILITIES</u>	<u>MAINTENANCE</u>	<u>GENERAL</u>
1998	\$ 3,165,170	165,690	950,951	2,851,198	1,475,381
1999	3,204,856	147,693	1,092,660	3,061,439	1,770,044
2000	5,411,359	239,491	1,156,387	5,686,972	754,339
2001	6,876,010	196,396	1,231,616	5,840,755	88,391
2002	7,907,317	208,874	954,352	4,669,287	789,625
2003	5,931,081	188,087	1,054,838	5,185,800	742,964
2004	5,919,048	137,143	1,032,246	5,012,632	709,938
2005	6,360,410	128,097	1,111,209	5,523,001	705,164
2006	6,263,860	132,135	1,190,699	5,698,350	766,902
2007	5,474,378	105,021	1,296,502	4,978,242	1,097,821

Source: Housing Authority of the City of Greensboro Records.

\* Note: GHA began reporting Capital Fund revenue separately in 2002 to comply with new Accounting Standards. Prior to 2002, Capital Fund revenues were reported as revenues from Federal sources.

<u>HOUSING ASSISTANCE PAYMENTS</u>	<u>INTEREST</u>	<u>OTHER</u>	<u>EXTRAORDINARY MAINTENANCE</u>	<u>DEPRECIATION</u>	<u>TOTALS</u>
5,594,017	378,556	3,901,098	975,008	N/A	19,457,069
7,286,497	352,892	4,095,063	1,587,780	N/A	22,598,924
7,419,061	151,275	-	-	3,319,416	24,138,300
7,913,118	148,632	-	-	3,176,117	25,471,035
12,709,758	110,195	-	466,672	3,622,783	31,438,863
14,849,874	96,630	-	1,021,391	3,810,463	32,881,128
15,598,459	85,999	-	501,650	3,866,558	32,863,673
15,610,092	90,467	-	30,000	4,139,630	33,698,070
15,127,020	126,633	-	235,687	4,162,996	33,704,282
13,731,500	576,108	-	-	4,490,887	31,750,459

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**STATISTICAL SECTION – REVENUE CAPACITY INFORMATION**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**  
(Unaudited)

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**FEDERAL FINANCIAL ASSISTANCE BY PROGRAM**  
**LAST TEN FISCAL YEARS (Unaudited)**

<u>FISCAL YEAR</u>	<u>PUBLIC HOUSING INCOME</u>	<u>*DRUG ELIMINATION PROGRAMS</u>	<u>SECTION 8 VOUCHER PROGRAM</u>	<u>HOUSING CERTIFICATE PROGRAM</u>
1998	\$ 6,162,194	\$ 1,101,942	\$ 1,206,676	\$ 3,972,303
1999	6,276,155	1,119,332	1,911,998	5,279,251
2000	5,903,192	764,818	5,729,317	1,517,169
2001	7,219,918	993,563	7,417,616	241,004
2002	7,499,725	909,087	12,741,273	0
2003	7,949,040	621,190	15,381,177	0
2004	7,014,579	585,718	16,129,842	0
2005	7,452,108	721,475	15,988,678	0
2006	7,501,098	796,603	15,514,464	0
2007	7,025,933	342,380	16,933,178	0

Source: Housing Authority of the City of Greensboro Records.

\*Note: DRUG ELIMINATION PROGRAMS consists of the PHDEP, EDSS/Economic Development, Weed & Seed, ROSS, National Youth Sports, Service Coordinator, Drug-Free Communities Programs, Self-Employment and Shelter Plus Care.

\*\*Note: CAPITAL GRANT PROGRAMS consists of the Comprehensive Improvement Assistance Program, Comprehensive Grant Program, Development and Capital Fund Grant Programs.

	<u>NEW CONSTRUCTION</u>	<u>**CAPITAL GRANT PROGRAMS</u>	<u>HOPE VI PROGRAM</u>	<u>TOTALS</u>
\$	860,680	\$ 3,726,379	\$ 0	\$ 17,030,174
	776,218	3,208,077	0	18,571,031
	842,676	640,032	1,067,324	16,464,528
	909,266	1,262,716	2,119,454	20,163,537
	939,973	1,468,251	4,609,189	28,167,498
	963,298	2,655,220	4,622,452	32,192,377
	1,008,399	3,438,207	3,366,493	31,543,238
	1,052,040	3,921,305	1,369,935	30,505,541
	1,064,727	5,320,129	3,297,087	33,494,108
	1,064,615	6,282,920	1,235,958	32,884,984

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**OPERATING REVENUE BY SOURCE**  
**LAST TEN FISCAL YEARS (Unaudited)**

<u>Fiscal Year</u>	<u>Tenant Revenue</u>		<u>Other Revenue</u>	
	<u>Amount</u>	<u>% of Revenue</u>	<u>Amount</u>	<u>% of Revenue</u>
1998	\$ 2,472,231	12%	\$ 431,827	2%
1999	2,630,069	12%	408,242	2%
2000	2,593,785	13%	1,120,258	6%
2001	2,735,822	12%	712,170	3%
2002	2,403,325	8%	584,839	2%
2003	2,455,430	7%	455,009	1%
2004	2,350,959	7%	1,013,034	3%
2005	2,373,346	7%	798,591	2%
2006	2,667,683	7%	1,276,949	3%
2007	2,616,270	7%	2,520,886	7%

Source: Housing Authority of the City of Greensboro Records.

HUD Operating Grants and Subsidies		Total Operating Revenue	
<u>Amount</u>	<u>% of Revenue</u>	<u>Amount</u>	<u>% of Revenue</u>
\$ 17,030,174	86%	\$ 19,934,232	100%
18,571,031	86%	21,609,342	100%
16,464,528	81%	20,178,571	100%
20,163,537	85%	23,611,529	100%
28,295,494	90%	31,283,658	100%
32,349,964	92%	35,260,403	100%
31,651,756	90%	35,015,749	100%
30,512,708	91%	33,684,645	100%
33,627,555	90%	37,572,187	100%
32,894,731	86%	38,031,887	100%

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**REVENUES BY FUNCTION**  
**LAST TEN FISCAL YEARS (Unaudited)**

FISCAL YEAR	PROGRAM GRANTS/ SUBSIDIES	TENANT REVENUE	INTEREST	OTHER	TOTALS
1998	17,030,174	2,472,231	324,571	107,256	19,934,232
1999	18,571,031	2,630,069	285,827	122,415	21,609,342
2000	16,464,528	2,593,785	381,132	739,126	20,178,571
2001	20,163,537	2,735,822	407,663	304,507	23,611,529
2002	28,295,494	2,403,325	222,384	362,455	31,283,658
2003	32,349,964	2,455,430	239,903	215,106	35,260,403
2004	31,651,756	2,350,959	390,396	621,289	35,014,400
2005	30,512,708	2,373,346	379,772	418,819	33,684,645
2006	33,627,555	2,667,683	672,507	604,442	37,572,187
2007	32,894,731	2,616,270	1,704,996	815,890	38,031,887

Source: Housing Authority of the City of Greensboro Records.

\* Note: GHA began reporting Capital Fund revenue separately in 2002 to comply with new Accounting Standards. Prior to 2002, Capital Fund revenues were reported as revenues from Federal sources.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**STATISTICAL SECTION – DEBT CAPACITY INFORMATION**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**  
(Unaudited)

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**DEBT OUTSTANDING**  
**LAST FOUR FISCAL YEARS**  
(Unaudited)

	Fiscal Year			
	2007	2006	2005	2004
<b>Bonds Payable:</b>				
City of Greensboro*	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
Marquette Bank	805,687	970,805	1,127,574	1,276,415
Fannie Mae**	<u>13,576,019</u>	<u>13,907,872</u>	<u>0</u>	<u>0</u>
Debt Outstanding, June 30	<u>\$ 15,881,706</u>	<u>\$ 16,378,677</u>	<u>\$ 2,627,574</u>	<u>\$ 2,776,415</u>

\* The Authority pays PILOT payments to the City of Greensboro which the City, in turn, will apply to the payment of this loan. As of June 30, 2007, the City of Greensboro held \$1,100,143 in escrow for interest, fees and principal payments for this loan.

\*\*The Authority obtained this loan on June 30, 2006.

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**STATISTICAL SECTION – ECONOMIC & DEMOGRAPHIC INFORMATION**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**  
(Unaudited)

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

Greensboro, North Carolina

**Profile of Selected Social Characteristics: 2000 Census**

**Geographic Area: City of Greensboro**

<b>Subject</b>	<b>Number</b>	<b>Percent</b>	<b>Subject</b>	<b>Number</b>	<b>Percent</b>
<b>SCHOOL ENROLLMENT</b>			<b>NATIVITY AND PLACE OF BIRTH</b>		
Population 3 years and over enrolled in school	64,511	100.0	Total population	223,299	100.0
Nursery school, preschool	3,990	6.2	Native	205,153	91.9
Kindergarten	3,150	4.9	Born in United States	203,295	91.0
Elementary school (grades 1-8)	22,844	35.4	State of residence	129,114	57.8
High school (grades 9-12)	11,059	17.1	Different state	74,181	33.2
College or graduate school	23,468	36.4	Born outside United States	1,858	0.8
<b>EDUCATIONAL ATTAINMENT</b>			Foreign born	18,146	8.1
Population 25 years and over	142,293	100.0	Entered 1990 to March 2000	12,531	5.6
Less than 9th grade	7,153	5.0	Naturalized citizen	4,198	1.9
9th to 12th grade, no diploma	15,189	10.7	Not a citizen	13,948	6.2
High school graduate (includes equivalency)	31,838	22.4	<b>REGION OF BIRTH OF FOREIGN BORN</b>		
Some college, no degree	31,634	22.2	Total	18,146	100.0
Associate degree	8,215	5.8	Europe	2,469	13.6
Bachelor's degree	32,958	23.2	Asia	4,997	27.5
Graduate or professional degree	15,306	10.8	Africa	2,853	15.7
Percent high school graduate or higher	(X)	84.3	Oceania	97	0.5
Percent bachelor's degree or higher	(X)	33.9	Latin America	7,086	39.0
<b>MARTIAL STATUS</b>			Northern America	644	3.5
Population 15 years and over	180,775	100.0	<b>LANGUAGE SPOKEN AT HOME</b>		
Never married	62,021	34.3	Population 5 years and over	209,434	100.0
Now married	83,671	46.3	English only	186,042	88.8
Separated	5,463	3.0	Language other than English	23,392	11.2
Widowed	11,958	6.6	Speak English less than "very well"	11,778	5.6
Divorced	17,662	9.8	Spanish	11,549	5.5
			Speak English less than "very well"	6,473	3.1
			Other Indo-European languages	5,375	2.6
			Speak English less than "very well"	1,765	0.8
			Asian and Pacific Island languages	4,097	2.0
			Speak English less than "very well"	2,631	1.3

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**Profile of Selected Social Characteristics: 2000 Census (Continued)**  
Geographic Area: City of Greensboro

Subject	Number	Percent	Subject	Number	Percent
<b>GRANDPARENTS AS CAREGIVERS</b>			<b>ANCESTRY (single and multiple)</b>		
Grandparent living in household with one or more own grandchildren under 18 years	3,811	100.0	Total population	223,299	100.0
Grandparent responsible for children	1,817	47.7	Total ancestries reported	211,781	94.8
<b>VETERAN STATUS</b>			Arab	1,003	0.4
Civilian population 18 years and over	173,291	100.0	Czech	369	0.2
Civilian veterans	19,676	11.4	Danish	376	0.2
<b>DISABILITY STATUS OF CIVILIAN NONINSTITUTIONALIZED POPULATION</b>			Dutch	2,395	1.1
Population 5 to 20 years	49,939	100.0	English	21,970	9.8
With a disability	4,097	8.2	French (except Basque)	3,801	1.7
Population 21 to 64 years	132,549	100.0	French Canadian	794	0.4
With a disability	24,283	18.3	German	19,659	8.8
Percent employed	60.5	(X)	Greek	625	0.3
No disability	108,266	81.7	Hungarian	528	0.2
Percent employed	80.5	(X)	Irish	14,516	6.5
Population 65 years and older	24,996	100.0	Italian	5,731	2.6
With a disability	10,541	42.2	Lithuanian	142	0.1
<b>RESIDENCE IN 1995</b>			Norwegian	1,159	0.5
Population 5 years and over	209,434	100.0	Polish	2,585	1.2
Same house in 1995	93,752	44.8	Portuguese	210	0.1
Different house in the U.S. in 1995	107,215	51.2	Russian	882	0.4
Same county	59,300	28.3	Scotch-Irish	8,118	3.6
Different county	47,915	22.9	Scottish	5,151	2.3
Same state	20,773	9.9	Slovak	201	0.1
Different state	27,142	13.0	Sub-Saharan African	4,721	2.1
Elsewhere in 1995	8,467	4.0	Swedish	1,655	0.7
			Swiss	482	0.2
			Ukrainian	305	0.1
			United States or American	16,391	7.3
			Welsh	1,202	0.5
			West Indian (excluding Hispanic groups)	848	0.4
			Other ancestries	95,962	43.0

(X) Not applicable.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**Profile of General Demographic Characteristics: 2000 Census**  
Geographic Area: City of Greensboro

Subject	Number	Percent	Subject	Number	Percent
<b>Total population</b>	<b>223,891</b>	<b>100.0</b>	<b>HISPANIC OR LATINO AND RACE</b>		
<b>SEX AND AGE</b>			<b>Total population</b>	<b>223,891</b>	<b>100.0</b>
Male	105,573	47.2	Hispanic or Latino (of any race)	9,742	4.4
Female	118,318	52.8	Mexican	6,205	2.8
Under 5 years	14,214	6.3	Puerto Rican	785	0.4
5 to 9 years	14,606	6.5	Cuban	357	0.2
10 to 14 years	13,620	6.1	Other Hispanic or Latino	2,395	1.1
15 to 19 years	16,773	7.5	Not Hispanic or Latino	214,149	95.6
20 to 24 years	22,183	9.9	White alone	120,112	53.6
25 to 34 years	37,483	16.7	<b>RELATIONSHIP</b>		
35 to 44 years	33,296	14.9	<b>Total population</b>	<b>223,891</b>	<b>100.0</b>
45 to 54 years	28,068	12.5	In households	212,584	94.9
55 to 59 years	9,621	4.3	Householder	92,394	41.3
60 to 64 years	7,448	3.3	Spouse	36,802	16.4
65 to 74 years	13,607	6.1	Child	56,310	25.2
75 to 84 years	9,400	4.2	Own child under 18 years	44,400	19.8
85 years and over	3,572	1.6	Other relatives	11,696	5.2
Median age (years)	33.0	(X)	Under 18 years	4,331	1.9
18 years and over	173,991	77.7	Nonrelatives	15,382	6.9
Male	80,267	35.9	Unmarried partner	4,695	2.1
Female	93,724	41.9	In group quarters	11,307	5.1
21 years and over	159,565	71.3	Institutionalized population	1,902	0.8
62 years and over	30,905	13.8	Noninstitutionalized population	9,405	4.2
65 years and over	26,579	11.9			
Male	9,996	4.5			
Female	16,583	7.4			

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**Profile of General Demographic Characteristics: 2000 Census (Continued)**  
**Geographic Area: City of Greensboro**

<b>Subject</b>	<b>Number</b>	<b>Percent</b>	<b>Subject</b>	<b>Number</b>	<b>Percent</b>
<b>RACE</b>			<b>HOUSING OCCUPANCY</b>		
One race	220,053	98.3	<b>Total housing units</b>	<b>99,305</b>	<b>100.0</b>
White	124,243	55.5	Occupied housing units	92,394	93.0
Black or African American	83,728	37.4	Vacant housing units	6,911	7.0
American Indian and Alaska Native	989	0.4	For seasonal, recreational, or occasional use	410	0.4
Asian	6,357	2.8	Homeowner vacancy rate (percent)	2.0	(X)
Asian Indian	1,249	0.6	Rental vacancy rate (percent)	7.2	(X)
Chinese	620	0.3	<b>HOUSING TENURE</b>		
Filipino	238	0.1	<b>Occupied housing units</b>	<b>92,394</b>	<b>100.0</b>
Japanese	183	0.1	Owner-occupied housing units	48,964	53.0
Korean	509	0.2	Renter-occupied housing units	43,430	47.0
Vietnamese	2,166	1.0	Average household size of owner-occupied unit	2.42	(X)
Other Asian*	1,392	0.6	Average household size of renter-occupied unit	2.17	(X)
Native Hawaiian and Other Pacific Islander	89	0.0	<b>HOUSEHOLD BY TYPE</b>		
Native Hawaiian	24	0.0	<b>Total households</b>	<b>92,394</b>	<b>100.0</b>
Guamanian or Chamorro	11	0.0	Family households (families)	53,930	58.4
Samoan	17	0.0	With children under 18 years	25,381	27.5
Other Pacific Islander**	37	0.0	Married couple family	36,802	39.8
Some other race	4,647	2.1	With children under 18 years	15,683	17.0
Two or more races	3,838	1.7	Female householder, no husband present	13,510	14.6
<i>Race alone or in combination with one or more other races:***</i>			With children under 18 years	8,180	8.9
White	126,700	56.6	Nonfamily households	38,464	41.6
Black or African American	85,634	38.2	Household living alone	30,158	32.6
American Indian and Alaska Native	1,934	0.9	Householder 65 years and over	8,036	8.7
Asian	7,249	3.2			
Native Hawaiian and Other Pacific Islander	213	0.1			
Some other race	6,319	2.8			

(X) Not applicable.

\* Other Asian alone, or two or more Asian categories

\*\* Other Pacific Islander alone, or two or more Native Hawaiian and Other Pacific Islander categories

\*\*\* In combination with one or more other races listed. The six numbers may add to more than the total population and the six percentages may add to more than 100 percent because individuals may report more than one race.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

Greensboro, North Carolina

**Profile of Selected Housing Characteristics: 2000 Census**

**Geographic Area: City of Greensboro**

<b>Subject</b>	<b>Number</b>	<b>Percent</b>	<b>Subject</b>	<b>Number</b>	<b>Percent</b>
<b>Total housing units</b>			<b>OCCUPANTS PER ROOM</b>		
<b>UNITS IN STRUCTURE</b>	<b>99,133</b>	<b>100.0</b>	<b>Occupied housing units</b>	<b>92,221</b>	<b>100.0</b>
1-unit, detached	54,326	54.8	1.00 or less	88,514	96.0
1-unit, attached	6,002	6.1	1.01 to 1.50	2,097	2.3
2 units	2,644	2.7	1.51 or more	1,610	1.7
3 or 4 units	6,624	6.7			
5 to 9 units	12,464	12.6	<b>Specified owner-occupied units</b>	<b>44,119.0</b>	<b>100.0</b>
10 to 19 units	9,001	9.1	<b>VALUE</b>		
20 or more units	6,873	6.9	Less than \$50,000	1,560	3.5
Mobile home	1,180	1.2	\$50,000 to \$99,999	18,337	41.6
Boat, RV, van, etc.	19	0.0	\$100,000 to \$149,999	11,196	25.4
			\$150,000 to \$199,999	5,701	12.9
<b>YEAR STRUCTURE BUILT</b>			\$200,000 to \$299,999	4,182	9.5
1999 to March 2000	2,939	3.0	\$300,000 to \$499,999	2,071	4.7
1995 to 1998	9,090	9.2	\$500,000 to \$999,999	922	2.1
1990 to 1994	8,446	8.5	\$1,000,000 or more	150	0.3
1980 to 1989	17,782	17.9	Median (dollars)	108,600	(X)
1970 to 1979	18,247	18.4			
1960 to 1969	15,979	16.1	<b>MORTGAGE STATUS AND SELECTED</b>		
1940 to 1959	19,612	19.8	<b>MONTHLY OWNER COSTS</b>		
1939 or earlier	7,038	7.1	With a mortgage	32,454	73.6
			Less than \$300	156	0.4
<b>ROOMS</b>			\$300 to \$499	1,341	3.0
1 room	1,945	2.0	\$500 to \$699	4,109	9.3
2 rooms	5,355	5.4	\$700 to \$999	10,323	23.4
3 rooms	9,676	9.8	\$1,000 to \$1,499	9,903	22.4
4 rooms	19,763	19.9	\$1,500 to \$1,999	3,543	8.0
5 rooms	22,995	23.2	\$2,000 or more	3,079	7.0
6 rooms	15,686	15.8	Median (dollars)	1,012	(X)
7 rooms	9,100	9.2	Not mortgaged	11,665	26.4
8 rooms	7,188	7.3	Median (dollars)	288	(X)
9 or more rooms	7,425	7.5			
Median (rooms)	5.1	(X)	<b>SELECTED MONTHLY OWNER COSTS</b>		
			<b>AS A PERCENTAGE OF HOUSEHOLD</b>		
<b>Occupied Housing Units</b>	<b>92,221</b>	<b>100.0</b>	<b>INCOME IN 1999</b>		
<b>YEAR HOUSEHOLDER MOVED INTO UNIT</b>			Less than 15 percent	16,141	36.6
1999 to March 2000	25,713	27.9	15 to 19 percent	7,880	17.9
1995 to 1998	28,086	30.5	20 to 24 percent	6,314	14.3
1990 to 1994	12,787	13.9	25 to 29 percent	4,009	9.1
1980 to 1989	11,096	12.0	30 to 34 percent	2,673	6.1
1970 to 1979	7,022	7.6	35 percent or more	6,704	15.2
1969 or earlier	7,517	8.2	Not computed	398	0.9

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**Profile of Selected Housing Characteristics: 2000 Census (Continued)**  
**Geographic Area: City of Greensboro**

Subject	Number	Percent	Subject	Number	Percent
<b>VEHICLES AVAILABLE</b>			<b>Specified renter-occupied units</b>		
None	8,066	8.7	<b>GROSS RENT</b>	<b>62,412</b>	<b>100.0</b>
1	37,349	40.5	Less than \$200	3,044	4.9
2	34,073	36.9	\$200 to 299	2,563	4.1
3 or more	12,733	13.8	\$300 to \$499	13,138	21.1
			\$500 to \$749	28,497	45.7
			\$750 to \$999	9,551	15.3
<b>HOUSE HEATING FUEL</b>			\$1,000 to \$1,499	2,505	4.0
Utility Gas	47,221	51.2	\$1,500 or more	936	1.5
Bottled, Tank, or LP gas	1,218	1.3	No cash rent	2178	3.5
Electricity	39,203	42.5	Median (dollars)	590	(X)
Fuel oil, kerosene, etc.	3,983	4.3			
Coal or coke	6	0.0			
Wood	199	0.2	<b>GROSS RENT AS A PERCENTAGE OF</b>		
Solar energy	21	0.0	<b>HOUSEHOLD INCOME IN 1999</b>		
Other fuel	183	0.2	Less than 15 percent	11,915	19.1
No fuel used	187	0.2	15 to 19 percent	9,750	15.6
			20 to 24 percent	8,999	14.4
<b>SELECTED CHARACTERISTICS</b>			25 to 29 percent	6,623	10.6
Lacking complete plumbing facilities	402	0.4	30 to 34 percent	4,437	7.1
Lacking complete kitchen facilities	850	0.9	35 percent or more	17,275	27.7
No telephone service	1,843	2.0	Not computed	3,413	5.5

(X) Not applicable.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**Profile of Selected Economic Characteristics: 2000 Census**  
Geographic Area: City of Greensboro

Subject	Number	Percent	Subject	Number	Percent
<b>EMPLOYMENT STATUS</b>			<b>INCOME IN 1999</b>		
<b>Population 16 years and over</b>	<b>178,542</b>	<b>100.0</b>	<b>Households</b>	<b>92,084</b>	<b>100.0</b>
In labor force	122,641	68.7	Less than \$10,000	8,481	9.2
Civilian labor force	122,488	68.6	\$10,000 to \$14,999	5,512	6.0
Employed	114,542	64.2	\$15,000 to \$24,999	13,157	14.3
Unemployed	7,946	4.5	\$25,000 to \$34,999	13,635	14.8
Percent of civilian labor force	7	(X)	\$35,000 to \$49,999	16,054	17.4
Armed Forces	153	0.1	\$50,000 to \$74,999	17,254	18.7
Not in labor force	55,901	31.3	\$75,000 to \$99,999	7,674	8.3
			\$100,000 to \$149,000	5,967	6.5
<b>Females 16 years and over</b>	<b>95,987</b>	<b>100.0</b>	\$150,000 to \$199,999	2,035	2.2
In labor force	60,318	62.8	\$200,000 or more	2,318	2.5
Civilian labor force	60,318	62.8	Median household income (dollars)	39,661	(X)
Employed	56,345	58.7			
			With earnings	77,736	84.4
<b>Have children under 6 years</b>	<b>15,994</b>	<b>100.0</b>	Mean earnings (dollars)*	52,438	(X)
All parents in family in labor force	10,265	64.2	With Social Security income	19,945	21.7
			Mean Social Security income (dollars)*	11,485	(X)
			With Supplemental Security Income	2,886	3.1
			Mean Supplemental Security Income (dollars)	5,828	(X)
			With public assistance income	2,267	2.5
			Mean public assistance income (dollars)*	2,552	(X)
<b>COMMUTING TO WORK</b>			With retirement income	13,195	14.3
<b>Workers 16 years and over</b>	<b>112,625</b>	<b>100.0</b>	Mean retirement income (dollars)*	17,158	(X)
Car, truck, or van -- drove alone	89,333	79.3			
Car, truck, or van -- carpooled	14,419	12.8	<b>Families</b>	<b>54,065</b>	<b>100.0</b>
Public transportation (including taxicab)	1,895	1.7	Less than \$10,000	2,968	5.5
Walked	2,650	2.4	\$10,000 to \$14,999	2,082	3.9
Other means	1,325	1.2	\$15,000 to \$24,999	6,054	11.2
Worked at home	3,003	2.7	\$25,000 to \$34,999	6,442	11.9
Mean travel time to work (minutes)*	20.4	(X)	\$35,000 to \$49,999	9,352	17.3
			\$50,000 to \$74,999	12,115	22.4
<b>Employed civilian population</b>			\$75,000 to \$99,999	6,305	11.7
<b>16 years and over</b>	<b>114,542</b>	<b>100.0</b>	\$100,000 to \$149,000	4,891	9.0
			\$150,000 to \$199,999	1,781	3.3
<b>OCCUPATION</b>			\$200,000 or more	2,075	3.8
Management, professional, and related occupations	41,085	35.9	Median family income (dollars)	50,192	(X)
Service occupations	15,935	13.9			
Sales and office occupations	33,369	29.1	Per capita income (dollars)*	22,986	(X)
Farming, fishing, and forestry occupations	93	0.0			
Construction, extraction, and maintenance occupations	8,172	7.1	<b>Median earnings (dollars):</b>		
Production, transportation, and material moving occupations	15,888	13.9	Male full-time, year-round workers	34,681	(X)
			Female full-time, year-round workers	26,797	(X)

# HOUSING AUTHORITY OF THE CITY OF GREENSBORO

Greensboro, North Carolina

## Profile of Selected Economic Characteristics: 2000 Census (Continued)

Geographic Area: City of Greensboro

Subject	Number	Percent	Subject	Number	Percent
<b>INDUSTRY</b>					
Agriculture, forestry, fishing and hunting, and mining	1,301	0.5		Number below poverty level	Percent below poverty level
Construction	20,728	8.6	Subject		
Manufacturing	35,132	14.6	<b>POVERTY STATUS IN 1999</b>		
Wholesale trade	9,854	4.1	<b>Families</b>	<b>16,331</b>	<b>12.7</b>
Retail trade	29,736	12.4	With related children under 18 years	13,541	17.6
Transportation and warehousing, and utilities	16,271	6.8	With related children under 5 years	7,770	21.7
Information	7,206	3.0	<b>Families with female householder, no husband present</b>	8,320	29.5
Finance, insurance, real estate, and rental and leasing	16,244	6.8	With related children under 18 years	7,383	36.0
Professional, scientific, management, administrative, and waste management services	22,506	9.4	With related children under 5 years	3,833	46.8
Educational, health and social services	42,800	17.8	<b>Individuals</b>	<b>82,953</b>	<b>15.9</b>
Arts, entertainment, recreation, accommodation and food services	18,287	7.6	18 years and over	50,503	13.6
Other services (except public administration)	12,246	5.1	65 years and over	5,599	11.7
Public administration	7,808	3.3	Related children under 18 years	31,682	21.4
			Related children 5 to 17 years	21,056	20.4
			Unrelated individuals 15 years and over	20,969	22.4
<b>CLASS OF WORKER</b>					
Private wage and salary workers	199,988	83.3			
Government workers	26,790	11.2			
Self-employed workers on own - not incorporated business	12,920	5.4			
Unpaid family workers	421	0.2			

(X) Not applicable.

\*If the denominator of a mean value or per capita value is less than 30, then that value is calculated using a rounded aggregate in the numerator. See test.

## HOUSING AUTHORITY OF THE CITY OF GREENSBORO

Greensboro, North Carolina

### DEMOGRAPHIC AND HOUSING MARKET DATA FOR SELECTED MARKETS

Census Data	Greensboro	Guilford County	North Carolina	United States
<b>Population</b>	223,299	421,048	8,049,313	281,422,131
Area in square miles	105	649	48,711	3,554,141
People per square mile	2,138	648	165	79
Median age	33	35	35	36
Median family income	\$50,192	\$42,618	\$39,184	\$40,591
Civilians	69%	69%	64%	46%
Armed Forces	0%	1%	1%	0%
Not in Labor Force	5%	4%	3%	28%
<b>Education Levels</b>				
K-12	16%	17%	22%	31%
High School Diploma	50%	53%	56%	19%
College Graduate	23%	21%	15%	28%
Post College	11%	9%	7%	4%
<b>Real Estate Market Data</b>				
Total Housing Units	99,305	180,391	3,523,944	115,904,743
Average Home Price	\$108,600	\$116,900	\$108,300	\$173,585
Median Rental Price	\$608	\$590	\$548	\$471
Owner Occupied	49%	51%	62%	60%
Rental Units	44%	35%	27%	31%
Vacant Units	7%	14%	11%	9%

Source: U.S. Census Bureau

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**STATISTICAL SECTION – OPERATING INFORMATION**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2006**  
(Unaudited)

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

Greensboro, North Carolina

**SCHEDULE OF UNITS AVAILABLE BY PROGRAM**

**AS OF JUNE 30, 2007 (Unaudited)**

**PUBLIC HOUSING**

<u>Development Number</u>	<u>Development Name</u>	<u>Address</u>
11-001	Smith Homes	Florida Street
11-003	Ray Warren	East Lee Street
11-004	Smith Homes Elderly	Florida Street
11-005	Hampton Homes	South Elm-Eugene Street
11-006	Hampton Homes	South Elm-Eugene Street
11-007	Claremont Courts	Phillips Avenue
11-008	Hall Towers	North Church Street
11-009	Gateway Plaza	McGee Street
11-011	Woodberry/Baylor Court	Baylor/Berryman Streets
11-010	Hickory Trail/Hickory Trail Annex	Romaine-Bernau Streets
11-013	Stoneridge	Peale Terrace
11-015	Lakespring Court	Yanceyville between Cone and 16th
11-016	Applewood	Old Battleground Road
11-017	Pearleaf	Holden Road and West Florida Street
11-018	Silver Briar Court	Muir's Chapel, North of West Market
11-024	Laurel Oaks	Lees Chapel Road
11-027	Riverbirch	312 North Swing Road
11-030	Parkview	2308 Apache Street
11-031	Windhill	201 Windhill Court
11-032	Villas	1806 Morning Joy Place
11-033	Townhomes	1806 Morning Joy Place
11-034	The Havens	1806 Morning Joy Place
11-035	Windhill Court	201 Windhill Court

**TOTAL NUMBER OF UNITS AS OF JUNE 30, 2007**

**SECTION 8 PROGRAMS**

<u>Program/ Development</u>	<u>Address</u>
Housing Choice Vouchers	Various
Shelter Plus Care	Various
HOPWA	Various
Disaster Vouchers	Various

**TOTAL NUMBER OF UNITS AS OF JUNE 30, 2007**

**NEW CONSTRUCTION**

<u>Development</u>	<u>Address</u>
Westview Valley	2308 Apache Street
Laurence Manor	201 Windhill Court
Gatewood Manor	1806 Morning Joy Place

**TOTAL NUMBER OF UNITS AS OF JUNE 30, 2007**

Development Type	Year Built or Acquired	Bedroom Composition					Number of Units
		Zero - One	Two	Three	Four	Five	
Family	1952	48	236	96	20	-	400
Family	1959	10	90	100	26	10	236
Family	1964	30	-	-	-	-	30
Family	1965	-	16	72	63	12	163
Family	1968	43	7	30	27	2	109
Family	1969	60	24	60	74	32	250
Elderly	1970	155	1	-	-	-	156
Elderly	1975	218	2	1	-	-	221
Family	1980	-	16	15	14	5	50
Family	1980 - 82	16	43	41	23	4	127
Family	1978	-	50	-	-	-	50
Family	1982	8	33	15	3	1	60
Family	1982	12	28	10	-	-	50
Family	1982	4	31	12	3	-	50
Family	1983	12	28	10	-	-	50
Family	1992	-	-	50	-	-	50
Family	1996	-	-	50	-	-	50
Mixed	2001	-	25	-	-	-	25
Mixed	2002	-	5	5	-	-	10
Mixed	2003	37	3	-	-	-	40
Mixed	2005	9	45	16	-	-	70
Mixed	2007	-	23	7	-	-	30
Mixed	2007	8	8	-	-	-	16
		29%	31%	26%	11%	3%	<b>2,293</b>

Type	Number of Units
Tenant Based	2,743
Tenant Based	29
Tenant Based	32
Tenant Based	2
	<b>2,806</b>

Number of Units
100
32
32
<b>164</b>

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**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

Greensboro, North Carolina

**DEMOGRAPHIC REPORT  
(CURRENT PARTICIPANTS)  
AS OF JUNE 30, 2007 (Unaudited)**

CHARACTERISTICS		PUBLIC HOUSING	SECTION 8 PROGRAM
NUMBER OF UNITS		2,258	2,743
OCCUPANCY RATE FISCAL YEAR 2007		99%	92%
TOTAL NUMBER OF HOUSEHOLDS		2,164	2,743
GENDER	Female	3,346	4,074
	Male	1,657	2,311
RACE	White	385	460
	Hispanic	160	149
	Black	4,404	5,733
	American Indian	15	17
	Asian	39	26
ELDERLY		412	454
ELDERLY/DISABLED (62 & OVER)		166	217
ELDERLY/DISABLED (UNDER 62)		351	1,055
HEAD OF HOUSEHOLD	Elderly	395	416
	Elderly/Disabled (62 & Over)	159	209
	Elderly/Disabled (Under 62)	302	929
	Married	75	104
	Employed	640	909
AVERAGE FAMILY EARNED INCOME		11,537	14,319
INCOME SOURCE*	Employment	741	1,060
	TANF	226	200
	Social Security	629	1,200
	Supplemental Security	526	1,002
	Child Support	350	554
	Retirement	77	98
AVERAGE RENT		174	750
MINIMUM RENT		50	50
TOTAL RESIDENT POPULATION		5003	6,385

\* May total over 100% since some families have more than one source of income.  
Source: Housing Authority of the City of Greensboro Records.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

Greensboro, North Carolina

**DEMOGRAPHIC REPORT**

**(WAITING LISTS)**

**AS OF JUNE 30, 2007 (Unaudited)**

CHARACTERISTICS		PUBLIC HOUSING	SECTION 8 PROGRAM
NUMBER OF APPLICANTS ON WAITING LIST		2,043	2,622
AVERAGE AGE	Head of Household	31	32
	Family	32	32
GENDER	Male	905	387
	Female	1,138	2,235
MARTIAL STATUS	Married	11	34
	Non-Married	2,032	2,588
RACE	White	226	433
	Hispanic	174	130
	Black	1,632	2,044
	American Indian	3	5
	Asian	8	10
ELDERLY		82	33
ELDERLY/DISABLED (62 & OVER)		11	10
ELDERLY/DISABLED (UNDER 62)		270	153
AVERAGE EARNED INCOME		12,557	13,769
INCOME SOURCE*	Employment	1,023	1,065
	TANF	164	182
	Social Security	140	193
	Supplemental Security	353	260
	Other	363	922
AVERAGE TIME ON WAITING LIST	Less Than One Year	651	1,295
	1 - 2 Years	102	639
	2 - 3 Years	190	531
	3 or More Years	1,100	157

\* May total over 100% since some families have more than one source of income.

Source: Housing Authority of the City of Greensboro Records.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**DEMOGRAPHIC REPORT  
(CURRENT HEAD OF HOUSEHOLD)  
AS OF JUNE 30, 2007 - UNAUDITED**

CHARACTERISTICS		PUBLIC HOUSING	SECTION 8 PROGRAM
NUMBER OF UNITS		2,258	2,743
OCCUPANCY RATE		99%	92%
TOTAL NUMBER OF HOUSEHOLDS		2,164	2,743
TOTAL RESIDENT POPULATION		5,003	6,385
GENDER	Female Head of Household	1,858	2,241
	Male Head of Household	306	502
MARTIAL STATUS	Married Head of Household	75	104
	Other Head of Household	2,089	2,639
RACE	White Head of Household	231	279
	Hispanic Head of Household	75	86
	Black Head of Household	1,840	2,363
	American Indian Head of Household	5	6
	Asian Head of Household	13	9
ELDERLY HEAD OF HOUSEHOLD		395	416
ELDERLY/DISABLED (62 & OVER) HEAD OF HOUSEHOLD		159	209
ELDERLY/DISABLED (UNDER 62) HEAD OF HOUSEHOLD		302	929
MARRIED - HEAD OF HOUSEHOLDS		75	104
EMPLOYED HEADS OF HOUSEHOLDS		640	909
AVERAGE FAMILY EARNED INCOME		11,537	14,319
INCOME SOURCE*	Employment Head of Household	6	909
	TANF Head of Household	2	157
	Social Security Head of Household	5	922
	Supplemental Security Head of Household	4	740
	Child Support Head of Household	3	540
	Retirement Head of Household	1	93
AVERAGE HOUSEHOLD RENT		174	750
MINIMUM HOUSEHOLD RENT		50	50

\* May total over 100% since some families have more than one source of income.  
Source: Housing Authority of the City of Greensboro Records.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**

Greensboro, North Carolina

**DEMOGRAPHIC REPORT  
PUBLIC HOUSING PROGRAM  
AS OF JUNE 30, 2007 (Unaudited)**

<b>Resident Members Per Household</b>		<b>Number of Bedrooms Per Household</b>	
<u>Categories</u>	<u>Percent</u>	<u>Categories</u>	<u>Percent</u>
1 Member	38%	1 Bedroom	29%
2 Members	23%	2 Bedroom	30%
3 Members	19%	3 Bedroom	26%
4 Members	11%	4 or More Bedroom	15%
5 Members	5%		
6 Members	3%		
7 or More Members	1%		
Total	<u>100%</u>	Total	<u>100%</u>

Source: Housing Authority of the City of Greensboro Records.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**DEMOGRAPHIC REPORT**  
**HOUSING CHOICE VOUCHER PROGRAM**  
**AS OF JUNE 30, 2007 (Unaudited)**

<b>Resident Members Per Household</b>		<b>Number of Bedrooms Per Household</b>	
<u>Categories</u>	<u>Percent</u>	<u>Categories</u>	<u>Percent</u>
1 Member	34%	1 Bedroom	29%
2 Members	21%	2 Bedroom	34%
3 Members	21%	3 Bedroom	30%
4 Members	14%	4 or More Bedroom	7%
5 Members	7%		
6 Members	2%		
7 Members	1%		
Total	<u>100%</u>	Total	<u>100%</u>

Source: Housing Authority of the City of Greensboro Records.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**PUBLIC HOUSING AND SECTION 8 ASSESSMENT SCORES**  
**LAST TEN FISCAL YEARS (Unaudited)**

<u>FISCAL YEAR</u>	<u>PUBLIC HOUSING ASSESSMENT SYSTEM SCORES</u>	<u>HUD DESIGNATION</u>	<u>SECTION 8 MANAGEMENT ASSESSMENT PROGRAM SCORE</u>	<u>HUD DESIGNATION</u>
1998	99	HIGH PERFORMER	N/A	N/A
1999	88	ADVISORY	N/A	N/A
2000	96	ADVISORY	86	STANDARD
2001	92	ADVISORY	70	STANDARD
2002	90	HIGH PERFORMER	97	HIGH PERFORMER
2003	92	HIGH PERFORMER	96	HIGH PERFORMER
2004	93	HIGH PERFORMER	97	HIGH PERFORMER
2005	94	HIGH PERFORMER	97	HIGH PERFORMER
2006	94	HIGH PERFORMER	97	HIGH PERFORMER
2007*	94	HIGH PERFORMER	83	STANDARD

Source: The Housing Authority of the City of Greensboro Records.

NOTE: HUD did not begin scoring the Section 8 Management Assessment Program until fiscal year 1999.

\* Projected Score.

**HOUSING AUTHORITY OF THE CITY OF GREENSBORO**  
Greensboro, North Carolina

**DEMOGRAPHIC REPORT**  
**EMPLOYEE DEMOGRAPHICS - ALL PROGRAMS**  
**AS OF JUNE 30, 2007 (Unaudited)**

Seniority of Employees			Racial Composition		
<u>Categories</u>	<u>Number</u>	<u>Percent</u>	<u>Categories</u>	<u>Number</u>	<u>Percent</u>
Less than 3 years	24	23%	Asian	0	0%
3 to 5 years	12	11%	Black	68	64%
6 to 9 years	23	22%	Hispanic	1	1%
10 to 19 years	31	29%	White	37	35%
20 to 29 years	14	13%	Other	0	0%
30 years and over	2	2%			
<b>Total</b>	<u><u>106</u></u>	<u><u>100%</u></u>	<b>Total</b>	<u><u>106</u></u>	<u><u>100%</u></u>
Age Composition			Gender		
<u>Categories</u>	<u>Number</u>	<u>Percent</u>		<u>Number</u>	<u>Percent</u>
18 to 29 years	4	4%	Female	54	51%
30 to 39 years	17	16%	Male	52	49%
40 to 49 years	33	31%			
50 to 59 years	40	36%			
60 years and over	12	11%			
<b>Total</b>	<u><u>106</u></u>	<u><u>100%</u></u>	<b>Total</b>	<u><u>106</u></u>	<u><u>100%</u></u>

Source: Housing Authority of the City of Greensboro Records.





U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

550 12<sup>TH</sup> Street, SW  
Suite 200  
Washington, DC 20410

OFFICE OF PUBLIC AND INDIAN HOUSING  
REAL ESTATE ASSESSMENT CENTER

JUN 16 2008

Tina Akers  
Executive Director  
Housing Authority of the City of Greensboro  
PO Box 21287  
Greensboro, NC 27420

Dear Tina Akers:

Thank you for the Housing Authority of the City of Greensboro's Year 1 Stop-Loss submission. The Department is pleased to advise you that, in accordance with PIH Notice 2006-35, the Housing Authority of the City of Greensboro has demonstrated a successful conversion to asset management. As a result, the agency will have its operating subsidy reduction stopped at five percent of the per unit month difference between the old and new formulas, effective for Calendar Year 2008 through adoption of the rulemaking pursuant to 24 CFR 990.165(i).

Enclosed you will find a copy of the On-Site Review and COCC Review of Criteria 1-6, completed by a private vendor under contract with the Department.

Congratulations on your successful submission and for the work of your agency in converting to asset management. Should you need more information, please contact Andrea Williamson by e-mail: [Andrea.D.Williamson@hud.gov](mailto:Andrea.D.Williamson@hud.gov).

Sincerely,

  
Elizabeth A. Hanson  
Deputy Assistant Secretary

cc: Michael Williams, Greensboro Public Housing HUB Director

Attachments

Annual Statement/Performance and Evaluation Report		Capital Fund Program Replacement Housing Factor and		U.S. Department of Housing and Urban Development	
Capital Fund Financing Program				Office of Public and Indian Housing	
				OMB No. 2577-0226	
				Expires 4/30/2011	
<b>Part I: Summary</b>					
PHA Name:	Greensboro Housing Authority	Grant Type and Number	NC19P01150105	FFY of Grant:	2009
	Date of CFP: 03-11-09	Replacement Housing Factor Grant No:		FFY of Grant Approval:	2009
Type of Grant	<input checked="" type="checkbox"/> Original Annual Statement	<input type="checkbox"/> Reserve for Disasters/Emergencies	12/31/2008	<input type="checkbox"/> Revised Annual Statement (revision no: )	
	Performance and Evaluation Report for Period Ending:			<input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost	Revised <sup>2</sup>	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) <sup>3</sup>				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs	451,016.00			
8	1440 Site Acquisition				
9	1450 Site Improvement	700,000.00			
10	1460 Dwelling Structures	3,331,467.00			
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment	1,100,000.00			
14	1485 Demolition				
15	1492 Moving to Work Demonstration				
16	1495.1 Relocation Costs				
17	1499 Development Activities <sup>4</sup>				
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant: (sum of lines 2 – 19)	5,582,483.00			
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security – Soft Costs				
24	Amount of line 20 Related to Security – Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				
<sup>1</sup> To be completed for the Performance and Evaluation Report or a Revised Annual Statement.					
<sup>2</sup> To be completed for the Performance and Evaluation Report.					
<sup>3</sup> PHAs with under 250 units in management may use 100% of CFP Grants for operations.					
<sup>4</sup> RHF funds shall be included here.					



Annual Statement/Performance and Evaluation Report		U.S. Department of Housing and Urban Development	
Capital Fund Program, Capital Fund Program Replacement Housing Factor and		Office of Public and Indian Housing	
Capital Fund Financing Program		OMB No. 2577-0226	
		Expires 4/30/2011	
<b>Part II: Supporting Pages</b>			
PHA Name:	Grant Type and Number	Federal FFY of Grant:	Status of Work
Greensboro Housing Authority	NC19P01150105	2009	
Replacement Housing Factor Grant No:		Total Actual Cost	
Development Number		Quantity	Total Estimated Cost
Name/PHA-Wide Activities		Original	Revised <sup>1</sup>
General Description of Major Work Categories		Funds Obligated 2	Funds Expended 2
Claremont Courts NC11007	Fees and Cost	1430	451,016.00
Claremont Courts NC11007	Site Improvement	1430	700,000.00
Claremont Courts NC11007	Dwelling Structure	1460	3,331,467.00
Claremont Courts NC11007	Non -Dwelling Structure	1470	1,100,000.00
<b>Total</b>			<b>5,582,483.00</b>

<sup>1</sup>To be completed for the Performance and Evaluation Report or a Revised Annual Statement.  
<sup>2</sup>To be completed for the Performance and Evaluation Report.



**EXTRACT OF MINUTES OF A REGULAR MEETING OF THE  
BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY  
OF THE CITY OF GREENSBORO  
HELD MARCH 26, 2009**

The Commissioners of the Housing Authority of the City of Greensboro met in regular session in the Greensboro Housing Authority Board Room located at 450 N. Church Street, Greensboro, North Carolina, at 3:30 p.m. on Thursday, March 26, 2009.

The meeting was called to order by Chairman Wilson and, upon roll call, those present were as follows:

**PRESENT:**

Otis Wilson

Ann Gainey-Pinto

Robert Ludwick

Mary Moore (via telephone)

**ABSENT:**

Bernadine Chapman

Buster Lewis

Also present were GHA staff members including: Tina Akers Brown, Executive Director; Clarence Grier, Director of Finance and Information Technology; Don House, Director of Operations; Bob Lawler, Director of Administration; Erica Moore, Director of Assisted Housing and Doreen Hagelstein, Executive Assistant.

The Chairman introduced the following resolution:

**RESOLUTION NO. 1690**

**RESOLUTION TO APPROVE THE USE OF AMERICAN RECOVERY AND**

**REINVESTMENT ACT (ARRA) FUNDS IN GHA'S FY 2009 CAPITAL FUND GRANT**

WHEREAS, the Office of Capital Improvements requests Greensboro Housing Authority to submit a board resolution authorizing Greensboro Housing Authority's Executive Director to accept the American Recovery and Reinvestment Act (ARRA) funds in the amount of \$5,582,483 and authorizing the proposed use of the funds.

NOW, THEREFORE, BE IT RESOLVED this 26<sup>th</sup> day of March 2009, by the Board of Commissioners of the Housing Authority of the City of Greensboro that the Executive Director of the Greensboro Housing Authority is hereby authorized to accept the ARRA Capital Funds to be used for the modernization of Claremont Courts.

BE IT FURTHER RESOLVED, the Executive Director is hereby authorized to sign all contracts and/or documents necessary to accept these funds on behalf of Greensboro Housing Authority.

Commissioner Gainey-Pinto moved that the foregoing resolution be adopted as read. The motion was seconded by Commissioner Ludwick and, upon call, those in favor and those opposed were as follows:

AYES

Otis Wilson  
Ann Gainey-Pinto  
Robert Ludwick  
Mary Moore

NAYS

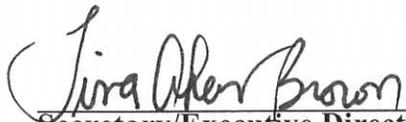
The Chairman thereupon declared said resolution carried.

**CERTIFICATE OF RECORDING OFFICER**

I, Tina Akers Brown, the duly appointed, qualified, and Secretary of the Housing Authority of the City of Greensboro, do hereby certify that the attached extract from the minutes of the regular meeting of the Greensboro Housing Authority Board of Commissioners held March 26, 2009, is a true and correct copy of the original minutes of such meeting on file and of record insofar as they relate to the matter set forth in the attached extract, and I do hereby certify that each Resolution appearing in such extract is a true and correct copy of a Resolution adopted at such meeting and on file and of record.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal of this Authority, this the 30h day of March 2009.

(SEAL)

  
Secretary/Executive Director

## **PROJECT BASED HOUSING CHOICE VOUCHER PROGRAM SELECTION POLICY**

The Greensboro Housing Authority (GHA) will follow this policy in selecting housing for the Project Based Housing Choice Voucher Program:

1. The GHA will advertise that it will accept proposals for Project Based Housing Choice Voucher Program in the following papers of general circulation, the News and Record and The Carolina Peacemaker. The advertisement will state that the GHA will accept Project Based Assistance applications for specific projects.
  - The advertisement will run once a week for three consecutive weeks and will specify an application deadline of 30 days after the last advertisement date.
  - The application will state the number of units the GHA plans to assist under the Project Based Housing Choice Voucher Program.
  - The advertisement will state that only applications submitted in response to the advertisement will be considered.

The GHA has developed the following process to help rank and select applications. The GHA will accept proposals that involve existing housing substantial rehabilitation or new construction. The GHA will use a 100-point ranking system to rate the applications received. The applications will be evaluated on a competitive basis, with those receiving the largest number of points receiving the Project Based Assistance. The following points will be allocated to each factor. In order to receive points, you must meet the criteria for points described in each factor. GHA expects proposals to include all information requested in the Project Based Housing Choice Voucher Program Application Requirements including exhibit 1.

### **20 Points – Site Locations and Convenience to Shopping Areas and Human Services**

This category focuses on how the neighborhood will affect the proposed development. 24 CFR 983.6 Site and Neighborhood Standards shall serve as a guide for site location. The site must be located in a census tract with less than a 20% poverty rate unless HUD approves the exception.

- Physical conditions of buildings and grounds near the site are acceptable with no noticeable deterioration.
- Existing neighborhood and surrounding land uses are compatible with proposed development. The ideal neighborhood should be primarily residential and have a balance of other land uses, including single-family dwelling units' recreational facilities, churches, shopping and services.

20 Points - Within 1 mile of major shopping areas with grocery store, drug store, other retail businesses, restaurants and services and/or

- Within 1-2 miles of medical services and/or human service agencies and/or;
- Convenient to public facilities (parks, recreational facilities for the general public, libraries.)

15 Points - Within 1 mile of the above-described amenities.

10 Points - Within 2 miles of the above-described amenities.

5 Points - Within 2-3 miles of the above-described amenities.

### **20 Points - Exterior and Interior Design Considerations**

All projects must comply with the:

- HUD Minimum Housing Quality Standards
- North Carolina Housing Finance Agency (NCHFA) List of Design Quality Standards and Requirements
- Federal Fair Housing Amendments Act of 1988.
- Americans with Disabilities Act
- North Carolina State Accessibility Code Volume 1-C

#### A. Site Plan Considerations: 0 to 10 points

- Proposals must include an attractive, scattered building layout focusing on visual appeal and privacy;
- Proposals must include site amenities including playgrounds, gazebos, garden spots, walking trails, picnic areas, ball fields, basketball/tennis courts, exercise rooms and swimming pools, have natural areas with trees between buildings (for new construction); create accessible walks linking buildings to each other, to common areas and to parking; have large open spaces for recreational activities, have a well-designed entry to the site with attractive signage, lighting and landscaping.

In order to receive points, the items listed above must be clearly indicated on the site drawings.

#### B. Building and floor plan design: 0 to 5 Points

- Proposals must be creative and versatile architectural designs. Examples of exterior building designs include broken rooflines, front gables, dormers or front extended facades, wide banding and vertical horizontal

siding applications, some brick veneer, front porches and attractive deck rail patterns.

- Proposals must be open, flowing floor plans. Examples include spacious kitchens, bathrooms, living rooms and dining rooms, dwelling units that exceed minimum square footages, bedrooms that exceed minimum square footages, bathrooms that are large with vanities and open floor spaces, kitchens that provides an abundance of counter top working space and cabinets, availability of storage space other than bedroom closets, and the adequacy of closet space including large walk in closets.

C. Construction characteristics: 0 to 5 Points

- Proposal design must be low maintenance, high durability, energy efficient products, and quality components. Examples include: High-grade vinyl and VC tile in kitchens, bathrooms, entryways, and laundry areas.
- Proposal design must be energy efficient components that exceed building code minimum standards.
- Proposal design must be measures to provide good attic and roof ventilation use vinyl or aluminum windows and steel insulated exterior doors.

In the case of a conflict with HUD HQS or the local government MHC the more stringent requirement will apply. An inspector from the GHA and/or the local government will determine if existing housing meets the above standard.

**10 Points - Experience of the development team (owner, developer, architect and builder) To receive these points any individual member or combination of members of the development team must have the experience described below.**

0 to 10 Points - Five (5) projects totaling at least 120 units developed and operating in compliance with applicable codes and regulations.

0 to 5 Points - Three (3) projects totaling at least 72 units developed and operating in compliance with applicable codes and regulations.

**10 Points - Marketing and Management Plan.**

The GHA will award points for the Marketing and Management Plan based on the completeness of the Plan. Only plans with clearly defined procedures and responsibilities for marketing and management will receive the full points.

**15 Points - Project Financial Feasibility (Ability to secure financing)**

GHA will award points based on the completeness of the financial information provided, and should include commitment letter, a letter acknowledging the specific project and pending request for funding or a written request or application for funding from all public or private funding sources.

0 to 15 Points - Commitment letter or letter of acknowledgement from all funding sources.

0 to 8 Points - Commitment letter or letter of acknowledgment from less than 100% of the funding sources.

**10 Points - Housing that serves special populations,** (Elderly, persons with mental, physical or developmental disabilities, persons with substance use disorders, persons with Aids/HIV, and the homeless) or family housing which offers supportive service through a Family Self Sufficiency Program.

In order to receive 10 points, you must serve one of the above-described special populations.

**10 Points - Long Term Affordability Guarantees:** Willingness to obligate the units as Project Based Housing Choice Vouchers housing for lower income person and/or families for 15 plus years.

0 to 10 Points - 30 years or more  
0 to 5 Points - 15 years to 30 years

**5 Points - Leveraging Other Public and Private Funds to Maximize the Construction Value Per Unit**

0 to 5 Points - More than 50% of the total funds (sources) come from private sources.

0 to 2 Points - Less than 50% of the total funds (sources) come from private sources.

**100 - Maximum Points Available**

Consideration will be based on those units that meet the rating factors of the GHA and are determined to be in the best interest of the lower income people of Guilford County that will benefit from better housing opportunities.

All prospective applicants will be given a copy of the applicable regulation, 24 CFR Part 983 describing the program and the requirements of the proposal submission including exhibit 1.

The identity of the owner and other project principals and the names of officers and principal members, shareholders, investors, and other parties having a substantial interest; certification showing that the above-mentioned parties are not on the U.S. General Services Administration list of parties excluded from Federal procurement and nonprocurement programs; a disclosure of any possible conflict of interest by any of these parties that would be a violation of the Agreement or the Housing Assistance Payment Contract; and information on the qualifications and experience of the principal participants. Information concerning any participant who is not known at the time of the owner's submission is provided to the GHA as soon as the participant is known.

Annual Statement/Performance and Evaluation Report Capital Fund Program, Capital Fund Program Replacement Housing Factor and Capital Fund Financing Program				U.S. Department of Housing and Urban Development Office of Public and Indian Housing OMB No. 2577-0226 Expires 4/30/2011					
Part I: Summary		Grant Type and Number	FFY of Grant: 2009			FFY of Grant Approval: 2009			
PHA Name: Greensboro Housing Authority		NC19P01150105							
		Date of CFP: 12-31-08							
Type of Grant	<input checked="" type="checkbox"/> Original Annual Statement Performance and Evaluation Report for Period Ending:	<input type="checkbox"/> Reserve for Disasters/Emergencies							
Line	Summary by Development Account		12/31/2008						
				Total Estimated Cost	Original	Revised <sup>2</sup>	Total Actual Cost <sup>1</sup>	Obligated	Expended
1	Total non-CFP Funds								
2	1406 Operations (may not exceed 20% of line 21) <sup>3</sup>			751,440.44					
3	1408 Management Improvements			72,000.00					
4	1410 Administration (may not exceed 10% of line 21)			397,500.00					
5	1411 Audit			1,000.00					
6	1415 Liquidated Damages			0.00					
7	1430 Fees and Costs			140,965.00					
8	1440 Site Acquisition			0.00					
9	1450 Site Improvement			100,000.00					
10	1460 Dwelling Structures			1,728,988.00					
11	1465.1 Dwelling Equipment—Nonependable			40,000.00					
12	1470 Non-dwelling Structures			60,000.00					
13	1475 Non-dwelling Equipment			10,000.00					
14	1488 Demolition			0.00					
15	1492 Moving to Work Demonstration			0.00					
16	1495.1 Relocation Costs			0.00					
17	1499 Development Activities <sup>4</sup>			0.00					
18a	1501 Collateralization or Debt Service paid by the PHA			1,068,610.56					
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment			0.00					
19	1502 Contingency (may not exceed 8% of line 20)			0.00					
20	Amount of Annual Grant: (sum of lines 2 - 19)			4,370,504.00					
21	Amount of line 20 Related to LBP Activities			0.00					
22	Amount of line 20 Related to Section 504 Activities			0.00					
23	Amount of line 20 Related to Security – Soft Costs			309,700.00					
24	Amount of line 20 Related to Security – Hard Costs			0.00					
25	Amount of line 20 Related to Energy Conservation Measures			0.00					

<sup>1</sup> To be completed for the Performance and Evaluation Report or a Revised Annual Statement.  
<sup>2</sup> To be completed for the Performance and Evaluation Report.  
<sup>3</sup> PHAs with under 250 units in management may use 100% of CFP Grants for operations.  
<sup>4</sup> RHF funds shall be included here.







**Part II: Supporting Pages**

PHA Name:	Grant Type and Number	Capital Fund Program Grant No:	Replacement Housing Factor Grant No:	NC19P01150105	CFPP (Yes/No):	Federal FY of Grant: 2009	Status of Work
Development Number	General Description of Major Work Categories	Development Account No.	Quantity	Total Estimated Cost	Funds Obligated 2	Funds Expended 2	Status of Work
Name/PHA-Wide Activities				Original	Revised 1		
Hampton Homes	Fees and Cost	1430	NC011-005020	140,965.00			
Claremont Courts	Site Improvements	1450	NC011-007030	100,000.00			
Claremont Courts	Dwelling Structures	1460	NC011-007030	1,728,988.00			
River Birch	Dwelling Equipment	1465.1	NC011-027090	40,000.00			
Central Office	Non-dwelling	1470	NC011-009040	60,000.00			
Claremont Courts	Non-dwelling Equipment	1475	NC011-007030	10,000.00			
GHA-Wide	Debt Service	1501		1,068,610.56			

<sup>1</sup> To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

<sup>2</sup> To be completed for the Performance and Evaluation Report.



## CAPITAL FUND PROGRAM TABLES START HERE

<b>Annual Statement/Performance and Evaluation Report</b> <b>Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary</b>					
PHA Name: Greensboro Housing Authority		Grant Type and Number Capital Fund Program Grant No: NC19P01150108 Replacement Housing Factor Grant No:		Federal FY of Grant: 2008	
<input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/ Emergencies <input type="checkbox"/> Revised Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 12-31-08 <input type="checkbox"/> Final Performance and Evaluation Report					
Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations	751,440.44		141,998.00	141,998.00
3	1408 Management Improvements	72,000.00		0	0
4	1410 Administration	397,500.00		0	0
5	1411 Audit	1,000.00		0	0
6	1415 Liquidated Damages				
7	1430 Fees and Costs	133,965.00		6,100.00	6,100.00
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures	1,500,676.00		28,197.00	8,197.00
11	1465.1 Dwelling Equipment—Nonexpendable	79,750.00		0	0
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities				
19	1501 Collateralization or Debt Service	1,068,610.56		1,068,610.56	0
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	4,004,942.00		1,244,906.00	156,295.00

## Annual Statement/Performance and Evaluation Report

### Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary

PHA Name: Greensboro Housing Authority	Grant Type and Number Capital Fund Program Grant No: NC19P01150108 Replacement Housing Factor Grant No:	Federal FY of Grant: 2008
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Original Annual Statement  
  Reserve for Disasters/ Emergencies  
  Revised Annual Statement  
 Performance and Evaluation Report for Period Ending: 12-31-08  
  Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				



**Annual Statement/Performance and Evaluation Report**  
**Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)**  
**Part II: Supporting Pages**

PHA Name: <b>Greensboro Housing Authority</b>		Grant Type and Number Capital Fund Program Grant No: <b>NC19P01150108</b> Replacement Housing Factor Grant No:				Federal FY of Grant: <b>2008</b>		
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
				Original	Revised	Funds Obligated	Funds Expended	
GHA-Wide	Management Improvements							
Ray Warren	Computer Software and Equipment	1408		9,250.00	9,250.00	0	0	
Hampton Homes	Computer Software and Equipment	1408		9,250.00	9,250.00	0	0	
Claremont Court	Computer Software and Equipment	1408		9,250.00	9,250.00	0	0	
Smith Homes	Computer Software and Equipment	1408		9,250.00	9,250.00	0	0	
Ray Warren	Lease Equipment	1408		8,750.00	8,750.00	0	0	
Hampton Homes	Lease Equipment	1408		8,750.00	8,750.00	0	0	
Claremont Court	Lease Equipment	1408		8,750.00	8,750.00	0	0	
Smith Homes	Lease Equipment	1408		8,750.00	8,750.00	0	0	
	<b>Total</b>			<b>72,000.00</b>	<b>72,000.00</b>	<b>0</b>	<b>0</b>	
GHA-Wide	Administration							
	a. Salaries of Non-Technical and Technical Staff	1410		267,000.00	267,000.00	0	0	
	b. Fringe benefits	1410		95,000.00	95,000.00	0	0	
	c. Administrative Expense	1410		35,500.00	35,500.00	0	0	
	<b>Total</b>			<b>397,500.00</b>	<b>397,500.00</b>	<b>0</b>	<b>0</b>	





**CAPITAL FUND PROGRAM TABLES START HERE**

<b>Annual Statement/Performance and Evaluation Report</b>					
<b>Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary</b>					
PHA Name: Greensboro Housing Authority		Grant Type and Number Capital Fund Program Grant No: NC19R01150208 Replacement Housing Factor Grant No:			Federal FY of Grant: 2008
<input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/ Emergencies <input type="checkbox"/> Revised Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 12-31-08 <input type="checkbox"/> Final Performance and Evaluation Report					
Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations				
3	1408 Management Improvements				
4	1410 Administration				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities	382,291		382,291	0
19	1501 Collateralization or Debt Service				
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	382,291		382,291	0

## Annual Statement/Performance and Evaluation Report

### Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary

PHA Name: Greensboro Housing Authority	Grant Type and Number Capital Fund Program Grant No: NC19R01150208 Replacement Housing Factor Grant No:	Federal FY of Grant: 2008
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Original Annual Statement  
  Reserve for Disasters/ Emergencies  
  Revised Annual Statement  
 Performance and Evaluation Report for Period Ending: 12-31-08  
  Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				





**CAPITAL FUND PROGRAM TABLES START HERE**

<b>Annual Statement/Performance and Evaluation Report</b>					
<b>Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary</b>					
<b>PHA Name: Greensboro Housing Authority</b>		<b>Grant Type and Number</b> Capital Fund Program Grant No: NC19R01150108 Replacement Housing Factor Grant No:			<b>Federal FY of Grant: 2008</b>
<input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/ Emergencies <input type="checkbox"/> Revised Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending:12-31-08 <input type="checkbox"/> Final Performance and Evaluation Report					
Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations				
3	1408 Management Improvements				
4	1410 Administration				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities	22,999		22,999	0
19	1501 Collateralization or Debt Service				
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	22,999		22,999	0

## Annual Statement/Performance and Evaluation Report

### Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary

PHA Name: Greensboro Housing Authority	Grant Type and Number Capital Fund Program Grant No: NC19R01150108 Replacement Housing Factor Grant No:	Federal FY of Grant: 2008
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Original Annual Statement  
  Reserve for Disasters/ Emergencies  
  Revised Annual Statement  
 Performance and Evaluation Report for Period Ending: 12-31-08  
  Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				





## CAPITAL FUND PROGRAM TABLES START HERE

<b>Annual Statement/Performance and Evaluation Report</b> <b>Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary</b>					
PHA Name: Greensboro Housing Authority		Grant Type and Number Capital Fund Program Grant No: NC19P01150107 Replacement Housing Factor Grant No:			Federal FY of Grant: 2007
<input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/ Emergencies <input type="checkbox"/> Revised Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 12-31-08 <input type="checkbox"/> Final Performance and Evaluation Report					
Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations	730,900.00	730,900.00	730,765.00	453,490.00
3	1408 Management Improvements	56,950.00	56,950.00	19,302.00	19,302.00
4	1410 Administration	0	350,000.00	157,390.00	157,390.00
5	1411 Audit	850.00	850.00	0	0
6	1415 Liquidated Damages				
7	1430 Fees and Costs	133,965.00	133,965.00	200.00	200.00
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures	1,509,918.44	1,019,070.44	171,508.00	155,056.00
11	1465.1 Dwelling Equipment—Nonexpendable	179,400.00	264,400.00	196,080.00	196,080.00
12	1470 Nondwelling Structures	0	55,848.00	0	0
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities				
19	1501 Collateralization or Debt Service	1,068,610.56	1,068,610.56	1,068,611.00	267,153.00
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	3,680,594.00	3,680,594.00	2,343,856.00	1,248,671.00

## Annual Statement/Performance and Evaluation Report

### Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary

PHA Name: Greensboro Housing Authority	Grant Type and Number Capital Fund Program Grant No: NC19P01150107 Replacement Housing Factor Grant No:	Federal FY of Grant: 2007
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Original Annual Statement
  Reserve for Disasters/ Emergencies
  Revised Annual Statement
  Performance and Evaluation Report for Period Ending: 12-31-08  
 Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				

**Annual Statement/Performance and Evaluation Report**  
**Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)**  
**Part II: Supporting Pages**

PHA Name: Greensboro Housing Authority		Grant Type and Number Capital Fund Program Grant No: NC19P01150107 Replacement Housing Factor Grant No:			Federal FY of Grant: 2007			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
				Original	Revised	Funds Obligated	Funds Expended	
GHA-Wide	Management Improvements							
	a. Operations	1406		376,200.00	376,200.00	376,065.00	376,065.00	
	b. Salvation Boys & Girls Club	1406		45,000.00	45,000.00	45,000.00	0	
	c. Drug Prevention	1406		309,700.00	309,700.00	309,700	77,425.00	
	<b>Total</b>			<b>730,900.00</b>	<b>730,900.00</b>	<b>730,765.00</b>	<b>453,490.00</b>	
GHA-Wide	Management Improvements							
	a. Computer Software and Equipment	1408		36,950.00	36,950.00	5,924.00	5,924.00	
	b. Lease Equipment	1408		20,000.00	20,000.00	13,378.00	13,378.00	
	<b>Total</b>			<b>56,950.00</b>	<b>56,950.00</b>	<b>19,302.00</b>	<b>19,302.00</b>	
GHA-Wide	Administration							
	a. Salaries of Non-Technical and Technical Staff	1410		250,000.00	250,000.00	118,581.00	118,581.00	
	b. Fringe benefits	1410		70,000.00	70,000.00	33,270.00	33,270.00	
	c. Administrative Expense	1410		30,000.00	30,000.00	5,539.00	5,539.00	
	<b>Total</b>			<b>350,000.00</b>	<b>350,000.00</b>	<b>157,390.00</b>	<b>157,390.00</b>	
	<b>Total</b>			<b>1,137,850.00</b>	<b>1,137,850.00</b>	<b>907,457.00</b>	<b>603,182.00</b>	

**Annual Statement/Performance and Evaluation Report**  
**Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)**  
**Part II: Supporting Pages**

PHA Name: Greensboro Housing Authority		Grant Type and Number Capital Fund Program Grant No: NC19P01150107 Replacement Housing Factor Grant No:			Federal FY of Grant: 2007			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
				Original	Revised	Funds Obligated	Funds Expended	
GHA-Wide	Audit	1411		850.00	850.00	0	0	
Hampton Homes	Fees and Cost	1430		133,965.00	133,965.00	200	200	
Various Projects	Dwelling Structure	1460		0	0	0	0	
Hall Towers	A/C Installation	1460		814,470.00	814,470.00	0	0	
Hall Towers	Water Heater	1460		204,600.44	0	0	0	
Hampton Homes	Modernization			0	204,600.44	171,508.44	155,056.44	
	<b>Total</b>			<b>1,019,070.44</b>	<b>1,019,070.44</b>	<b>171,508.44</b>	<b>155,056.44</b>	
Various Projects	Dwelling Equipment	1465		0	0			
Smith Homes	Ranges/Refrigerator	1465		114,241.00	114,241.00	114,241.00	114,241.00	Completed
Gateway Plaza	A/C Equipment	1465		64,440.00	65,036.00	65,036.00	65,036.00	Completed
Hampton Homes	Ranges/Refrigerator	1465		85,719.00	85,123.00	16,803.00	16,803.00	
	<b>Total</b>			<b>179,400.00</b>	<b>264,400.00</b>	<b>196,080.00</b>	<b>196,080.00</b>	
Central Office	Nondwelling Structure-exterior finish	1470		0	55,848.00	0	0	
Various Projects	Collateralization or Debt Service	1501		1,068,610.56	1,068,610.56	801,458.00	267,153.00	
	<b>Total</b>			<b>3,680,594.00</b>	<b>3,680,594.00</b>	<b>2,343,856.00</b>	<b>1,248,671.00</b>	



## CAPITAL FUND PROGRAM TABLES START HERE

<b>Annual Statement/Performance and Evaluation Report</b> <b>Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary</b>					
PHA Name: Greensboro Housing Authority		Grant Type and Number Capital Fund Program Grant No: NC19P01150106 Replacement Housing Factor Grant No:			Federal FY of Grant: 2006
<input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/ Emergencies <input type="checkbox"/> Revised Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 12-31-08 <input type="checkbox"/> Final Performance and Evaluation Report					
Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations	531,644	531,644	531,644	513,131
3	1408 Management Improvements	15,476	15,476	15,453	15,453
4	1410 Administration	328,178	332,662	327,430	327,430
5	1411 Audit	0	0	0	0
6	1415 Liquidated Damages				
7	1430 Fees and Costs	176,418	176,418	176,418	81,034
8	1440 Site Acquisition				
9	1450 Site Improvement	211,400	211,400	211,400	179,112
10	1460 Dwelling Structures	841,275	836,606	793,169	783,440
11	1465.1 Dwelling Equipment—Nonexpendable	165,197	165,197	165,197	164,467
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs	25,000	25,000	25,000	21,088
18	1499 Development Activities				
19	1501 Collateralization or Debt Service	1,068,615	1,068,615	1,068,615	1,068,615
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	3,363,018	3,363,018	3,314,326	3,153,770

## Annual Statement/Performance and Evaluation Report

### Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary

PHA Name: Greensboro Housing Authority	Grant Type and Number Capital Fund Program Grant No: NC19P01150106 Replacement Housing Factor Grant No:	Federal FY of Grant: 2006
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Original Annual Statement  
  Reserve for Disasters/ Emergencies  
  Revised Annual Statement  
 Performance and Evaluation Report for Period Ending: 12-31-08  
  Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				

**Annual Statement/Performance and Evaluation Report**  
**Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)**  
**Part II: Supporting Pages**

PHA Name: Greensboro Housing Authority		Grant Type and Number Capital Fund Program Grant No: NC19P01150106 Replacement Housing Factor Grant No:			Federal FY of Grant: 2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
				Original	Revised	Funds Obligated	Funds Expended	
GHA-Wide	Management Improvements							
	a. Operations – EM Projects	1406						
Laurel Oaks	Pressure wash building	1406		9,000	9,000	9,000	9,000	Completed
River Birch	Pressure wash building	1406		7,432	7,432	7,432	7,432	Completed
Hampton Homes	Install Handrails	1406		10,893	10,893	10,893	10,893	Completed
Central Office	Replace generator	1406		36,178	36,178	36,178	36,178	Completed
Gateway Plaza	Replace generator	1406		2,591	2,591	2,591	2,591	Completed
Smith Homes	Paint metal doors	1406		10,965	10,965	10,965	10,965	Completed
Smith Homes	Floor repair	1406		96,700	96,700	96,700	85,687	
Central Office	Lighting	1406		3,185	3,185	3,185	3,185	Completed
Claremont Court	Mailboxes	1406		0	0	0	0	
	<b>Total</b>			<b>176,944</b>	<b>176,944</b>	<b>176,944</b>	<b>165,931</b>	
	b. Drug Prevention Program	1406		309,700	309,700	309,700	309,700	Completed
	c. Salvation Army Boys & Girls Club	1406		45,000	45,000	45,000	37,500	
	d. Operation Expense	1406		0	0	0	0	
	<b>Total</b>			<b>354,700</b>	<b>354,700</b>	<b>354,700</b>	<b>328,450</b>	

**Annual Statement/Performance and Evaluation Report**  
**Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)**  
**Part II: Supporting Pages**

PHA Name: Greensboro Housing Authority		Grant Type and Number Capital Fund Program Grant No: NC19P01150106 Replacement Housing Factor Grant No:			Federal FY of Grant: 2006			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
				Original	Revised	Funds Obligated	Funds Expended	
GHA-Wide	Management Improvements							
	a. Computer Software and Equipment	1408		1,390	1,390	1,390	1,390	Complete
	b. Family Self-Sufficiency	1408		0	0	0	0	
	c. Lease Equipment	1408		2,852	2,836	2,836	2,836	Complete
	d. PHASAC	1408		11,049	11,250	11,250	11,227	
	<b>Total</b>			<b>15,291</b>	<b>15,476</b>	<b>15,476</b>	<b>15,453</b>	
GHA-Wide	Administration							
	a. Salaries of Non-Technical and Technical Staff	1410		230,668	230,668	226,135	226,135	Completed
	b. Fringe benefits	1410		79,697	79,697	78,998	78,998	Completed
	c. Publication, Travel, Supply, Training	1410		17,813	22,297	22,297	22,297	Completed
	<b>Total</b>			<b>328,178</b>	<b>332,662</b>	<b>327,430</b>	<b>327,430</b>	
GHA-Wide	Audit	1411		0	0	0	0	
Hampton Homes	Fees and Costs	1430		176,418	176,418	176,418	81,034	
Hampton Homes	Site Improvement	1450		211,400	211,400	211,400	179,112	





**CAPITAL FUND PROGRAM TABLES START HERE**

**Amended**

<b>Annual Statement/Performance and Evaluation Report</b>					
<b>Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary</b>					
<b>PHA Name: Greensboro Housing Authority</b>		<b>Grant Type and Number</b> Capital Fund Program Grant No: NC19P01150206 Replacement Housing Factor Grant No:			<b>Federal FY of Grant: 2006</b>
<input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/ Emergencies <input type="checkbox"/> Revised Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 12-31-08 <input type="checkbox"/> Final Performance and Evaluation Report					
Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations				
3	1408 Management Improvements				
4	1410 Administration				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures	284,535	284,535	280,959	238,012
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities				
19	1501 Collateralization or Debt Service				
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	284,535	284,535	280,959	238,012

**Annual Statement/Performance and Evaluation Report**

**Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary**

PHA Name: Greensboro Housing Authority	Grant Type and Number Capital Fund Program Grant No: NC19P01150206 Replacement Housing Factor Grant No:	Federal FY of Grant: 2006
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Original Annual Statement  
  Reserve for Disasters/ Emergencies  
  Revised Annual Statement  
 Performance and Evaluation Report for Period Ending: 12-31-08  
  Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				





## CAPITAL FUND PROGRAM TABLES START HERE

<b>Annual Statement/Performance and Evaluation Report</b> <b>Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary</b>					
PHA Name: Greensboro Housing Authority		Grant Type and Number Capital Fund Program Grant No: NC19P01150105 Replacement Housing Factor Grant No:			Federal FY of Grant: 2005
<input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/ Emergencies <input type="checkbox"/> Revised Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 12-31-08 <input type="checkbox"/> Final Performance and Evaluation Report					
Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations	644,588	576,947	576,947	573,809
3	1408 Management Improvements	159,750	67,298	67,298	64,920
4	1410 Administration	346,450	346,450	346,450	346,450
5	1411 Audit	1,000	0	0	0
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement	485,188	412,275	412,275	412,032
10	1460 Dwelling Structures	785,533.44	997,468	997,468	920,536
11	1465.1 Dwelling Equipment—Nonexpendable	238,033	249,661	249,661	249,661
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs	0	10,443	10,443	10,443
18	1499 Development Activities				
19	9002 Debt Obligation	1,068,611	1,068,611	1,068,611	1,068,611
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)	3,729,153	3,729,153	3,729,153	3,646,462

**Annual Statement/Performance and Evaluation Report**

**Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary**

PHA Name: Greensboro Housing Authority	Grant Type and Number Capital Fund Program Grant No: NC19P01150105 Replacement Housing Factor Grant No:	Federal FY of Grant: 2005
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Original Annual Statement 
  Reserve for Disasters/ Emergencies 
  Revised Annual Statement  
 Performance and Evaluation Report for Period Ending: 12-31-08 
  Final Performance and Evaluation Report

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance	10,000			
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs	5,000			
26	Amount of line 21 Related to Energy Conservation Measures	700,000			

## Annual Statement/Performance and Evaluation Report

### Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)

#### Part II: Supporting Pages

PHA Name: Greensboro Housing Authority		Grant Type and Number Capital Fund Program Grant No: NC19P01150105 Replacement Housing Factor Grant No:			Federal FY of Grant: 2005			
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
				Original	Revised	Funds Obligated	Funds Expended	
GHA-Wide	Management Improvements							
	a. Operations	1406		308,618	240,977	240,977	237,839	
	b. Drug Prevention Program	1406		290,970	290,970	290,970	290,970	Completed
	c. Salvation Army Boys/Girls Club	1406		45,000	45,000	45,000	45,000	Completed
	<b>Total</b>			<b>644,588</b>	<b>576,947</b>	<b>576,947</b>	<b>573,809</b>	
GHA-Wide	Management Improvements							
	a. Computer Software and Equipment	1408		33,500	25,586	25,586	25,586	Completed
	b. Family Self-Sufficiency	1408		56,250	227	227	227	Completed
	c. Computer Lease	1408		70,000	41,485	41,485	39,107	
	<b>Total</b>			<b>159,750</b>	<b>67,298</b>	<b>67,298</b>	<b>64,920</b>	
GHA-Wide	Administration							
	a. Salaries of Non-Technical and Technical Staff	1410		242,148	242,148	242,148	242,148	Completed
	b. Fringe benefits	1410		74,705	74,705	74,705	74,705	Completed
	c. Administrative Expense	1410		29,597	29,597	29,597	29,597	Completed
	<b>Total</b>			<b>346,450</b>	<b>346,450</b>	<b>346,450</b>	<b>346,450</b>	
GHA-Wide	Audit	1411		1,000	0	0	0	

## Annual Statement/Performance and Evaluation Report

### Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)

#### Part II: Supporting Pages

PHA Name: Greensboro Housing Authority		Grant Type and Number Capital Fund Program Grant No: NC19P01150105 Replacement Housing Factor Grant No:				Federal FY of Grant: 2005		
Development Number Name/HA-Wide Activities	General Description of Major Work Categories	Dev. Acct No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
				Original	Revised	Funds Obligated	Funds Expended	
Hampton Homes	Site Improvements	1450		485,188	412,275	412,275	412,032	
Various Projects	Dwelling Structure	1460		785,533.44	997,468.44	997,468.44	920,536	
Gateway Plaza	Air Conditionig	1465		63,933	63,933	63,933	63,933	Completed
Smith Homes	Ranges and Refrigerator	1465		117,000	112,150	112,150	112,150	Completed
Silver Briar	Ranges and Refrigerator	1465		29,150	29,150	29,150	29,150	Completed
Stoneridge	Ranges and Refrigerator	1465		27,950	27,850	27,850	27,850	Completed
Hampton Homes	Ranges and Refrigerator	1465		0	16,578	16,578	16,578	Completed
	<b>Total</b>	<b>1465</b>		<b>238,033</b>	<b>249,661</b>	<b>249,661</b>	<b>249,661</b>	
Hampton Homes	Relocation	1495		0	10,443	10,443	10,443	Completed
	Debt Obligation	9002		1,068,610.56	1,068,610.56	1,068,610.56	1,068,610.56	Completed



## Detailed Borrowing Analysis

### Capital Fund Grant Leveraging

Completed for	<b>NC011 Greensboro Housing Authority</b>	
Assumed Interest Rate		4.55%
Origination Fee		1.00%
Mgt. Assessment, Fairness Opinion, Lender Legal & Closing Costs	\$	30,000
DSR Initial Deposit		100%
Term of This Borrowing		20
Months of Cap Interest		3
P&I per Year		12

### Computation of Base Capital Fund for Borrowing

Assumed Base Year Capital Funds Allocation	3,321,813
Planned Demolition - 10 units Hampton Homes	(15,150)
Housing Brought Back On Line - 70 units HOPE VI	53,023
Other Adjustments #1 - 4% estimated reduction for 2005	(132,873)
Other Adjustments #2	0
<b>Net Capital Fund (lowest year)</b>	<b>3,226,813</b>
Annual Debt Service Pledge	1,064,848
Annual Debt Service Pledge as % of Base Cap Funds	33.0%

### Proceeds Analysis

Gross Borrowing	13,966,657
Less Fees	(169,667)
Reserve Deposit	1,064,848
Less Cap Interest	(158,871)
Net Proceeds to PHA Project Fund	12,573,272
PHA Fiscal Year Begins	7/1/2005

**All interest rates and expenses are assumptions and subject to revision. This is to be used for planning purposes only.**

**Annual Statement/Performance and Evaluation Report  
Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary**

<b>PHA Name:</b>  NC011 Greensboro Housing Authority	<b>Grant Type and Number</b>  Capital Fund Program Grant No: Replacement Housing Factor	<b>Federal FY of Grant: Cap Fund Borrowing</b>
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- Original Annual Statement     
  Reserve for Disasters / Emergencies     
  Revised Annual Statement     
 Revision Number #1  
 Performance and Evaluation Report for Period Ending     
  Final Performance and Evaluation Report

**Performance and Evaluation Report for Period Ending:      Final Performance and Evaluation Report**

Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations				
3	1408 Management Improvements				
4	1410 Administration				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures	1,263,147	1,564,037	1,251,131	622,799
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities				
19	1501 Collateralization or Debt Service				
20	1502 Contingency				
21	Amount of Proposed Project: (sum of lines 2 – 20)	1,263,147	1,564,037	1,251,131	622,799
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				









**Capital Fund Program—Five-Year Action Plan**

U.S. Department of Housing and Urban Development  
 Office of Public and Indian Housing  
 Expires 4/30/2011

<b>Part I: Summary</b>						
PHA Name/Number Greensboro Housing Authority/ NC011		Locality (City/County & State) Greensboro, NC			<input checked="" type="checkbox"/> Original 5-Year Plan <input type="checkbox"/> Revision No:	
A.	Development Number and Name	Work Statement for Year 1 FFY _2009__	Work Statement for Year 2 FFY _2010_____	Work Statement for Year 3 FFY _2011_____	Work Statement for Year 4 FFY _2012_____	Work Statement for Year 5 FFY _2013_____
B.	Physical Improvements Subtotal	Annual Statement				
	NC011-007030/Claremont Various Projects		1,886,845.00	1,910,245.00	2,005,246.00	2,015,566.00
C.	Management Improvements		78,574.00	78,574.00	78,574.00	78,574.00
	NC011-003015/Ray Warren					
	NC011-005020/Hampton					
	NC011-007030/Claremont					
	NC011-001005/Smith					
D.	PHA-Wide Non-dwelling Structures and Equipment					
	NC011-007030/Claremont		76,391.00	80,134.00	0.00	0.00
E.	Administration					
	GHA-Wide		433,792.00	433,792.00	433,792.00	433,792.00
F.	Other					
	Fees & Cost		198,578.00	198,578.00	198,578.00	198,578.00
G.	Operations		751,440.44	751,440.44	751,440.44	751,440.44
	NC011-003015/Ray Warren					
	NC011-005020/Hampton					
	NC011-007030/Claremont					
	NC011-001005/Smith					
H.	Demolition					
I.	Development					
J.	Capital Fund Financing – Debt Service					
	Various Projects		1,068,610.56	1,068,610.56	1,068,610.56	1,068,610.56
K.	Total CFP Funds		4,494,231.00	4,521,374.00	4,536,191.00	4,546,561.00
L.	Total Non-CFP Funds					
M.	Grand Total		4,494,231.00	4,521,374.00	4,536,191.00	4,546,561.00

**Capital Fund Program—Five-Year Action Plan**

U.S. Department of Housing and Urban Development  
 Office of Public and Indian Housing  
 Expires 4/30/2011

**Part I: Summary (Continuation)**

PHA Name/Number		Locality (City/county & State)				<input checked="" type="checkbox"/> Original 5-Year Plan	<input type="checkbox"/> Revision No:
Development Number and Name	Work Statement for Year 1 FFY 2009	Work Statement for Year 2 FFY 2010	Work Statement for Year 3 FFY 2011	Work Statement for Year 4 FFY 2012	Work Statement for Year 5 FFY 2013		
	Annual Statement						









**PHA Certifications of Compliance with the PHA Plans and Related Regulations:  
Board Resolution to Accompany the PHA 5-Year and Annual PHA Plan**

*Acting on behalf of the Board of Commissioners of the Public Housing Agency (PHA) listed below, as its Chairman or other authorized PHA official if there is no Board of Commissioners, I approve the submission of the 2010 5-Year and/or 2010 Annual PHA Plan for the PHA fiscal year beginning 7 / 1 / 09 hereinafter referred to as " the Plan ", of which this document is a part and make the following certifications and agreements with the Department of Housing and Urban Development (HUD) in connection with the submission of the Plan and implementation thereof:*

1. The Plan is consistent with the applicable comprehensive housing affordability strategy (or any plan incorporating such strategy) for the jurisdiction in which the PHA is located.
2. The Plan contains a certification by the appropriate State or local officials that the Plan is consistent with the applicable Consolidated Plan, which includes a certification that requires the preparation of an Analysis of Impediments to Fair Housing Choice, for the PHA's jurisdiction and a description of the manner in which the PHA Plan is consistent with the applicable Consolidated Plan.
3. The PHA certifies that there has been no change, significant or otherwise, to the Capital Fund Program (and Capital Fund Program/Replacement Housing Factor) Annual Statement(s), since submission of its last approved Annual Plan. The Capital Fund Program Annual Statement/Annual Statement/Performance and Evaluation Report must be submitted annually even if there is no change.
4. The PHA has established a Resident Advisory Board or Boards, the membership of which represents the residents assisted by the PHA, consulted with this Board or Boards in developing the Plan, and considered the recommendations of the Board or Boards (24 CFR 903.13). The PHA has included in the Plan submission a copy of the recommendations made by the Resident Advisory Board or Boards and a description of the manner in which the Plan addresses these recommendations.
5. The PHA made the proposed Plan and all information relevant to the public hearing available for public inspection at least 45 days before the hearing, published a notice that a hearing would be held and conducted a hearing to discuss the Plan and invited public comment.
6. The PHA certifies that it will carry out the Plan in conformity with Title VI of the Civil Rights Act of 1964, the Fair Housing Act, section 504 of the Rehabilitation Act of 1973, and title II of the Americans with Disabilities Act of 1990.
7. The PHA will affirmatively further fair housing by examining their programs or proposed programs, identify any impediments to fair housing choice within those programs, address those impediments in a reasonable fashion in view of the resources available and work with local jurisdictions to implement any of the jurisdiction's initiatives to affirmatively further fair housing that require the PHA's involvement and maintain records reflecting these analyses and actions.
8. For PHA Plan that includes a policy for site based waiting lists:
  - The PHA regularly submits required data to HUD's 50058 PIC/IMS Module in an accurate, complete and timely manner (as specified in PIH Notice 2006-24);
  - The system of site-based waiting lists provides for full disclosure to each applicant in the selection of the development in which to reside, including basic information about available sites; and an estimate of the period of time the applicant would likely have to wait to be admitted to units of different sizes and types at each site;
  - Adoption of site-based waiting list would not violate any court order or settlement agreement or be inconsistent with a pending complaint brought by HUD;
  - The PHA shall take reasonable measures to assure that such waiting list is consistent with affirmatively furthering fair housing;
  - The PHA provides for review of its site-based waiting list policy to determine if it is consistent with civil rights laws and certifications, as specified in 24 CFR part 903.7(c)(1).
9. The PHA will comply with the prohibitions against discrimination on the basis of age pursuant to the Age Discrimination Act of 1975.
10. The PHA will comply with the Architectural Barriers Act of 1968 and 24 CFR Part 41, Policies and Procedures for the Enforcement of Standards and Requirements for Accessibility by the Physically Handicapped.
11. The PHA will comply with the requirements of section 3 of the Housing and Urban Development Act of 1968, Employment Opportunities for Low-or Very-Low Income Persons, and with its implementing regulation at 24 CFR Part 135.

12. The PHA will comply with acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and implementing regulations at 49 CFR Part 24 as applicable.
13. The PHA will take appropriate affirmative action to award contracts to minority and women's business enterprises under 24 CFR 5.105(a).
14. The PHA will provide the responsible entity or HUD any documentation that the responsible entity or HUD needs to carry out its review under the National Environmental Policy Act and other related authorities in accordance with 24 CFR Part 58 or Part 50, respectively.
15. With respect to public housing the PHA will comply with Davis-Bacon or HUD determined wage rate requirements under Section 12 of the United States Housing Act of 1937 and the Contract Work Hours and Safety Standards Act.
16. The PHA will keep records in accordance with 24 CFR 85.20 and facilitate an effective audit to determine compliance with program requirements.
17. The PHA will comply with the Lead-Based Paint Poisoning Prevention Act, the Residential Lead-Based Paint Hazard Reduction Act of 1992, and 24 CFR Part 35.
18. The PHA will comply with the policies, guidelines, and requirements of OMB Circular No. A-87 (Cost Principles for State, Local and Indian Tribal Governments), 2 CFR Part 225, and 24 CFR Part 85 (Administrative Requirements for Grants and Cooperative Agreements to State, Local and Federally Recognized Indian Tribal Governments).
19. The PHA will undertake only activities and programs covered by the Plan in a manner consistent with its Plan and will utilize covered grant funds only for activities that are approvable under the regulations and included in its Plan.
20. All attachments to the Plan have been and will continue to be available at all times and all locations that the PHA Plan is available for public inspection. All required supporting documents have been made available for public inspection along with the Plan and additional requirements at the primary business office of the PHA and at all other times and locations identified by the PHA in its PHA Plan and will continue to be made available at least at the primary business office of the PHA.
21. The PHA provides assurance as part of this certification that:
  - (i) The Resident Advisory Board had an opportunity to review and comment on the changes to the policies and programs before implementation by the PHA;
  - (ii) The changes were duly approved by the PHA Board of Directors (or similar governing body); and
  - (iii) The revised policies and programs are available for review and inspection, at the principal office of the PHA during normal business hours.
22. The PHA certifies that it is in compliance with all applicable Federal statutory and regulatory requirements.

Greensboro Housing Authority  
PHA Name

NC011  
PHA Number/HA Code

- 5-Year PHA Plan for Fiscal Years 2010 - 2014
- Annual PHA Plan for Fiscal Years 2010 - 20

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. **Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name of Authorized Official  Otis Wilson	Title  Chairman
Signature 	Date  03/26/09

# Certification for a Drug-Free Workplace

U.S. Department of Housing and Urban Development

Applicant Name

Greensboro Housing Authority

Program/Activity Receiving Federal Grant Funding

Capital Fund Program

Acting on behalf of the above named Applicant as its Authorized Official, I make the following certifications and agreements to the Department of Housing and Urban Development (HUD) regarding the sites listed below:

I certify that the above named Applicant will or will continue to provide a drug-free workplace by:

a. Publishing a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the Applicant's workplace and specifying the actions that will be taken against employees for violation of such prohibition.

b. Establishing an on-going drug-free awareness program to inform employees ---

- (1) The dangers of drug abuse in the workplace;
- (2) The Applicant's policy of maintaining a drug-free workplace;
- (3) Any available drug counseling, rehabilitation, and employee assistance programs; and
- (4) The penalties that may be imposed upon employees for drug abuse violations occurring in the workplace.

c. Making it a requirement that each employee to be engaged in the performance of the grant be given a copy of the statement required by paragraph a.;

d. Notifying the employee in the statement required by paragraph a. that, as a condition of employment under the grant, the employee will ---

(1) Abide by the terms of the statement; and

(2) Notify the employer in writing of his or her conviction for a violation of a criminal drug statute occurring in the workplace no later than five calendar days after such conviction;

e. Notifying the agency in writing, within ten calendar days after receiving notice under subparagraph d.(2) from an employee or otherwise receiving actual notice of such conviction. Employers of convicted employees must provide notice, including position title, to every grant officer or other designee on whose grant activity the convicted employee was working, unless the Federalagency has designated a central point for the receipt of such notices. Notice shall include the identification number(s) of each affected grant;

f. Taking one of the following actions, within 30 calendar days of receiving notice under subparagraph d.(2), with respect to any employee who is so convicted ---

(1) Taking appropriate personnel action against such an employee, up to and including termination, consistent with the requirements of the Rehabilitation Act of 1973, as amended; or

(2) Requiring such employee to participate satisfactorily in a drug abuse assistance or rehabilitation program approved for such purposes by a Federal, State, or local health, law enforcement, or other appropriate agency;

g. Making a good faith effort to continue to maintain a drug-free workplace through implementation of paragraphs a. thru f.

2. **Sites for Work Performance.** The Applicant shall list (on separate pages) the site(s) for the performance of work done in connection with the HUD funding of the program/activity shown above: Place of Performance shall include the street address, city, county, State, and zip code. Identify each sheet with the Applicant name and address and the program/activity receiving grant funding.)

Check here  if there are workplaces on file that are not identified on the attached sheets.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name of Authorized Official

Tina Akers Brown

Title

Executive Director

Signature

X 

Date

03/26/09

# Certification of Payments to Influence Federal Transactions

U.S. Department of Housing  
and Urban Development  
Office of Public and Indian Housing

Applicant Name

Greensboro Housing Authority

Program/Activity Receiving Federal Grant Funding

Capital Fund Program

The undersigned certifies, to the best of his or her knowledge and belief, that:

(1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

(2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, Disclosure Form to Report Lobbying, in accordance with its instructions.

(3) The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by Section 1352, Title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties.  
(18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name of Authorized Official  Tina Akers Brown	Title  Executive Director
Signature  	Date (mm/dd/yyyy)  03/26/09

## DISCLOSURE OF LOBBYING ACTIVITIES

Complete this form to disclose lobbying activities pursuant to 31 U.S.C. 1352

Approved by OMB

0348-0046

(See reverse for public burden disclosure.)

<b>1. Type of Federal Action:</b> <input checked="" type="checkbox"/> a. contract <input type="checkbox"/> b. grant <input type="checkbox"/> c. cooperative agreement <input type="checkbox"/> d. loan <input type="checkbox"/> e. loan guarantee <input type="checkbox"/> f. loan insurance	<b>2. Status of Federal Action:</b> <input checked="" type="checkbox"/> a. bid/offer/application <input type="checkbox"/> b. initial award <input type="checkbox"/> c. post-award	<b>3. Report Type:</b> <input checked="" type="checkbox"/> a. initial filing <input type="checkbox"/> b. material change <b>For Material Change Only:</b> year _____ quarter _____ date of last report _____
<b>4. Name and Address of Reporting Entity:</b> <input type="checkbox"/> Prime <input type="checkbox"/> Subawardee Tier _____, if known:  Congressional District, if known: 4c	<b>5. If Reporting Entity in No. 4 is a Subawardee, Enter Name and Address of Prime:</b>  Capital Fund Program  Congressional District, if known:	
<b>6. Federal Department/Agency:</b>	<b>7. Federal Program Name/Description:</b>  CFDA Number, if applicable: _____	
<b>8. Federal Action Number, if known:</b>	<b>9. Award Amount, if known:</b> \$	
<b>10. a. Name and Address of Lobbying Registrant</b> (if individual, last name, first name, MI):	<b>b. Individuals Performing Services</b> (including address if different from No. 10a) (last name, first name, MI):	
<b>11.</b> Information requested through this form is authorized by title 31 U.S.C. section 1352. This disclosure of lobbying activities is a material representation of fact upon which reliance was placed by the tier above when this transaction was made or entered into. This disclosure is required pursuant to 31 U.S.C. 1352. This information will be available for public inspection. Any person who fails to file the required disclosure shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.	Signature: <u>Tina Akers Brown</u> Print Name: <u>Tina Akers Brown</u> Title: <u>Executive Director</u> Telephone No.: <u>336 303-3107</u> Date: <u>03/26/09</u>	
<b>Federal Use Only:</b>		Authorized for Local Reproduction Standard Form LLL (Rev. 7-97)

**Greensboro Housing Authority  
Resident Advisory Board Meeting  
January 8, 2009  
Hampton Homes Resource Center**

The Resident Advisory Board (RAB) meeting was called to order at 12:15 pm in Hampton Homes' Resource Center. Draft copies of the Agency Plan Template, ACOP, HCVP Administrative Plan and supporting documents were distributed to the RAB members at the meeting. RAB members present included Annie Driffin, Lillie Baldwin, Deborah Pinnix, Jeffrey Cooper, Gloria Rankin, Bridget Matier, Jessica Reichard, Shirley Bailey, Phaysal Ross, Pamela Stimpson, Mattie Townsend Elliot and Brenda Watford. GHA staff included Robert Lawler, Director of Administration; Don House, Director of Operations; Lee Staton, Regional Property Manager; Property Manager Veronica Harris Spencer; Donna Fenner, Community Programs and Grants Supervisor; Marilyn Smith, Resident Services Coordinator; Inell Moore, Office Assistant IV; and Norma Slavin, Policy and Procedure Analyst.

Mr. Lawler welcomed all RAB members and reviewed the Agency Plan process as well as the role of the RAB. He also asked all RAB members to carefully review GHA's proposed Agency Plan and provide comments.

Mr. Lawler used a PowerPoint presentation to discuss GHA's 2010 Agency Plan, the five-year plan regarding goals, major issues to be addressed during the plan process, and the proposed changes to the Admissions and Continued Occupancy Plan (ACOP) and the Housing Choice Voucher Program (HCVP) Administrative Plan.

The presentation was followed by a questions and answers (Q&A) session. Shirley Bailey stated that she needed help in becoming familiar with and understanding the technicalities of the paperwork distributed and the supporting presentation. Mr. Lawler told Ms. Bailey that he could answer her questions in more details after the meeting. In the absence of questions, the Q&A session was ended with an invitation to RAB members to contact GHA anytime they had any concern or needed clarification.

The meeting was adjourned at 1:00 pm.

**GREENSBORO HOUSING AUTHORITY  
BOARD OF COMMISSIONERS  
AGENCY PLAN  
PUBLIC HEARING MINUTES  
MARCH 12, 2009  
HAMPTON HOMES RESOURCE CENTER**

The public hearing for the Greensboro Housing Authority (GHA) 2010 Agency Plan was held on Thursday, March 12, 2009, at 6:00 p.m. in the Hampton Homes Resource Center.

Board of Commissioners members present were Otis Wilson, Chairman; Bernadine Chapman, Vice-Chairman; Mary Moore and Ann Gainey-Pinto. Resident Advisory Board members present were Annie Driffin, Gloria Rankin, Phaysal Williams-Ross, Shirley Bailey, and Brenda Watford. GHA staff present were Tina Akers Brown, Executive Director; Clarence Grier, Director of Finance and Information Services; Erica Moore, Assisted Housing Director; Robert Lawler, Director of Administration; Don House, Director of Operations; Lee Staton, Regional Property Manager; Tony Humphrey, Capital Improvements Manager; Rebecca Mabry, PH FSS Program Coordinator; Tiffany Dunlap, RSDM-ROSS NN Coordinator; Inell Moore, Office Assistant IV; and Norma Slavin, Policy and Procedure Analyst.

Chairman Wilson welcomed everyone to the Agency Plan public hearing and explained the procedures of the meeting. Mr. Lawler used a PowerPoint presentation to discuss GHA's 2010 Agency Plan, the five-year plan regarding goals, major issues to be addressed during the plan process, and the proposed changes to the Admissions and Continued Occupancy Plan (ACOP) and to the Housing Choice Voucher Program (HCVP) Administrative Plan.

After the presentation, Mr. Lawler announced that the floor would be opened for questions and/or comments and encouraged the audience to participate. No one asked questions or made comments.

The hearing was adjourned at 6:45 p.m.