



NOTICE AND AGENDA

**Board of Commissioners Meeting
Tuesday, August 24, 2021**



NOTICE

Spartanburg Housing will hold its regular meeting of the Board of Commissioners at 4:00 P.M. on Tuesday, August 24, 2021, by public conference call.

Conference Dial-In Number: 1-929-205-6099; Meeting ID: 230 114 605; Password: 139189.

Link to meeting, if using a computer:

<https://us02web.zoom.us/j/230114605?pwd=aktqdXpzOFg3a3NIUVZYRXA1K3pydz09>

AGENDA

CALL MEETING TO ORDER

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**Approval of Minutes
Regular Board Meeting
July 27, 2021**

**Board of Commissioners Meeting
Tuesday, August 24, 2021**



**MINUTES OF THE REGULAR BOARD MEETING OF THE COMMISSIONERS
FOR SPARTANBURG HOUSING
SPARTANBURG, SOUTH CAROLINA
July 27, 2021**

MEETING CALLED TO ORDER: The meeting was held in the Mass Meeting Room of the Spartanburg Housing office, located at 170 Arch Street, Spartanburg, South Carolina 29303 and by public conference call.

Following proper advance notice, the regular meeting of the Board of Commissioners for Spartanburg Housing was called to order at 4:07 p.m.

I. Moment of Silence:

Observed

II. Roll Call:

Present: John Fairey, Jr., Veronica Cunningham, Brooks Gaylord, Keisha Gray, Reggie Browning, Drake Jackson and Shaunté Evans. Absent: Matthew Myers

III. Approval of Agenda:

Commissioner asked for a motion to amend the order of the agenda. The recommended change in the agenda items proposes moving VII. Information Items after IX. Business Agenda. Commissioner Gray made a motion to approve the agenda as amended. The motion was seconded by Commissioner Cunningham and unanimously carried.

IV. Approval of Minutes:

A motion to accept the minutes of the regular board meeting of June 22, 2021, as presented was made by Commissioner Gray. The motion was seconded by Commissioner Browning and unanimously carried.

V. Commissioner Comments

None

VI. Public/Staff Comments

Public comments:

None

Staff comments:

None

VII. Consent Agenda

A. Resolution #2021-19 Approval of the Third Quarter Fiscal Year 2021 Bad Debt Write-Offs

Commissioner Fairey asked the Board to vote, approving the Consent Agenda item Resolution 2021-19. Vote held and was unanimously approved.

RESOLUTION NO. 2021-19



ADOPTED BY THE BOARD OF COMMISSIONERS FOR SPARTANBURG HOUSING
July 27, 2021

VIII. Business Agenda

A. Resolution #2021-17 Authorize Issuance of Multifamily Housing Revenue Bonds for Hickory Heights & Oakland Apartments Project

This resolution was presented by Development Committee and Shaunté Evans to request acceptance of the Resolution 2021-17. Questions raised by the Board were addressed. Commissioner Fairey asked the Board for approval was unanimously approved.

RESOLUTION NO. 2021-17

ADOPTED BY THE BOARD OF COMMISSIONERS FOR SPARTANBURG HOUSING
July 27, 2021

B. Resolution #2021-18 Authorize Issuance of Multifamily Housing Revenue Bonds for Affordable Rental Housing in the Areas of Operation for the SC Regional Housing Authority No.1

This resolution was presented by Development Committee and Shaunté Evans to request acceptance of the Resolution 2021-18. Questions raised by the Board were addressed. Commissioner Fairey asked the Board for approval was unanimously approved.

RESOLUTION NO. 2021-18

ADOPTED BY THE BOARD OF COMMISSIONERS FOR SPARTANBURG HOUSING
July 27, 2021

C. Resolution #2021-19 Approve and Authorize the CEO to Execute Sponsor Access Agreement for the Federal Home Loan Bank of Atlanta

This resolution was presented by Development Committee and Shaunté Evans to request acceptance of the Resolution 2021-19. Questions raised by the Board were addressed. Commissioner Fairey asked the Board for approval was unanimously approved.

RESOLUTION NO. 2021-19

ADOPTED BY THE BOARD OF COMMISSIONERS FOR SPARTANBURG HOUSING
July 27, 2021

IX. Information Item:

A. Committee Reports

- i. Development – Due to the agenda order change, Commissioner Fairey did not present an update as the two bond resolutions have been presented before the Development Committee report. Shaunté Evans provided an update for the Bond Training, which was held on July 21, 2021, with Commissioners, staff and counsel.
- ii. Finance – Jose Calicdan presented a summary for month and point to date, ending June 30, 2021. Calicdan presented a nine-month comparison of the budget to actuals and included the third-party property management financial review. Questions raised by the board were addressed. Commissioner Fairey asked for the snapshot calculations to be checked, there was a miscalculation. Shaunté Evans offered to provide an updated version to Commissioners.



X. Monthly Reports

A. Chief Executive Officer (Shaunté Evans)

CEO Monthly Report was presented orally by CEO Shaunté Evans. Commissioners were given a tentative date for the new office Open House, scheduled Tuesday, September 28, 2021, before the regular meeting of the Board of Commissioners for Spartanburg Housing. Questions raised by the Board were addressed.

B. Program Dashboards

i. Asset Management

Jessica Holcomb presented the Asset Management report. Questions raised by the Board were addressed.

ii. Housing Choice Voucher

Jessica Holcomb presented the Housing Choice Voucher Program report. Questions raised by the Board were addressed.

iii. Community and Supportive Services

Cierra Fowler presented the Community and Supportive Services Program report. Questions raised by the Board were addressed.

XI. Other Business

None

XII. Adjournment

Commissioner Fairey made a motion to adjourn the meeting, which was seconded by Commissioner Cunningham. The meeting was adjourned at 4:58 p.m.

Respectfully Submitted,
Spartanburg Housing



**Approval of Minutes
Special Board Meeting
August 16, 2021**

**Board of Commissioners Meeting
Tuesday, August 24, 2021**



**MINUTES OF THE SPECIAL BOARD MEETING OF THE COMMISSIONERS
FOR SPARTANBURG HOUSING
SPARTANBURG, SOUTH CAROLINA
August 16, 2021**

MEETING CALLED TO ORDER: The meeting was held via public conference call. Following proper advance notice, the special meeting of the Board of Commissioners for Spartanburg Housing was called to order at 12:48 p.m.

- I. **Moment of Silence:** Observed
- II. **Roll Call:** Present: Matthew Myers, John Fairey, Jr., Brooks Gaylord, and Drake Jackson. Staff: Shaunté Evans. Other: Bo Campbell. Absent: Keisha Gray, Veronica Cunningham, and Reggie Browning.
- III. **Approval of Agenda:** Commissioner Fairey made a motion to approve the agenda. The motion was seconded by Commissioner Gaylord and unanimously carried.
- IV. **Business Agenda**
 - A. **Resolutions #2021-10(a); 2021-14(a) and 2021-15(a) - Amend the Multifamily Housing Revenue Inducement Bond Resolutions for Connecticut Village, Shockley Terrace and Gateway at Cross Creek Projects**

Resolutions were presented by Shaunté Evans to request acceptance of the Resolution 2021-10(a), 2021-14(a) and 2021-15(a). She explained the amendments to the resolutions were made to reflect the requested changes from the State Fiscal Accountability Authority (SFAA). Commissioner Fairey made a motion to approve as presented. The motion was seconded by Commissioner Gaylord and unanimously carried.

RESOLUTION NO. 2021-10(a)
ADOPTED BY THE BOARD OF COMMISSIONERS FOR SPARTANBURG HOUSING
August 16, 2021

RESOLUTION NO. 2021-14(a)
ADOPTED BY THE BOARD OF COMMISSIONERS FOR SPARTANBURG HOUSING
August 16, 2021

RESOLUTION NO. 2021-15(a)
ADOPTED BY THE BOARD OF COMMISSIONERS FOR SPARTANBURG HOUSING
August 16, 2021
- V. **Other Business:** None
- VI. **Adjournment:** Commissioner Fairey made a motion to adjourn the meeting, which was seconded by Commissioner Gaylord. The meeting was adjourned at 12:52 p.m.

Respectfully Submitted, Spartanburg Housing



Business Agenda 2021-21

**Adopt the Final Bond Resolution
for Lawsons Ridge**

**Board of Commissioners Meeting
Tuesday, August 24, 2021**

August 24, 2021

**Spartanburg Housing
Spartanburg, SC 29303**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**Adopt the Final Bond Resolution for Lawsons Ridge
Resolution 2021-21**

RECOMMENDATION:

It is hereby recommended that the Board of Commissioners for Spartanburg Housing adopt the final bond resolution for Lawsons Ridge in an amount not to exceed \$27,500,000 of the aggregate principal amount. (Resolution 2021-21)

STAFF RESOURCE:

Shaunté Evans
Chief Executive Officer

BACKGROUND:

In 1986, the South Carolina Legislature granted city, county, and regional housing authorities, such as the Spartanburg Housing Authority (SHA), the same powers that the State Housing Finance and Development Authority (“SCSHFDA”) has to issue multifamily housing revenue bonds on behalf of for-profit and nonprofit developers. (Act No. 369 of 1986; S.C. Code Section 31-13-90).

SUMMARY:

Connelly Development and its partners are proposing a new construction multifamily development in Spartanburg, SC targeting families. The proposed development will be located at 421 Old Boiling Springs Road in Spartanburg. The site is approximately 28.56 acres and is currently undeveloped land. The site is located between Interstate 85 and Interstate 85 Business Loop about four (4) miles north of downtown Spartanburg. The multifamily development will have 228 units consisting of 60 one-bedroom units, 96 two-bedroom units, 54 three-bedroom units and 18 four-bedroom units, referred to as “the Project”. There will be 10 multi-story residential buildings and a clubhouse leasing office. On-site amenities such as a playground, laundry facility, gazebo, etc., will be provided for the tenant enjoyment.

The bond inducement resolution 2021-04, Approval of Bond Issuance for Lawsons Ridge, was adopted during the regular meeting of the Board of Commissioners for Spartanburg Housing on February 23, 2021. A public hearing was held on July 20, 2021. Spartanburg City Council approved issuance of the bonds by Spartanburg Housing on July 26, 2021. Spartanburg County Council approved issuance of the bonds on August 16, 2021.

FINANCIAL CONSIDERATIONS:

Spartanburg Housing will earn fees associated with the issuance of bonds to include, but not limited to, application fees and reporting fees. The cost of issuance will be absorbed by the project cost and will have no direct out of pocket cost to Spartanburg Housing or its affiliates.

POLICY CONSIDERATIONS:

Adoption of Resolution 2020-25, Guidelines for Issuance of Bonds, was adopted by the Board of Commissioners for the Housing Authority of the City of Spartanburg, South Carolina on August 25, 2020, providing the operational framework for the issuance of bonds.

ATTACHMENTS:

Final Bond Resolution for Lawsons Ridge, pg. 8-13

A RESOLUTION MAKING PROVISION FOR THE ISSUANCE OF NOT TO EXCEED \$27,500,000 AGGREGATE PRINCIPAL AMOUNT MULTIFAMILY HOUSING REVENUE BONDS (LAWSON'S RIDGE), IN ONE OR MORE SERIES, OF THE HOUSING AUTHORITY OF THE CITY OF SPARTANBURG, SOUTH CAROLINA FOR THE PURPOSE OF PROVIDING CONSTRUCTION AND PERMANENT MORTGAGE LOAN FINANCING FOR AN APPROXIMATELY 228-UNIT NEW MULTIFAMILY HOUSING DEVELOPMENT AND ANCILLARY FACILITIES, AND OTHER MATTERS RELATED THERETO.

WHEREAS, the Housing Authority of the City of Spartanburg, South Carolina (the "Authority"), was created by a resolution adopted by the City Council of the City of Spartanburg (the "City") pursuant to Article 5 of Chapter 3 of Title 31 of the Code of Laws of South Carolina, 1976, as amended; and

WHEREAS, the Authority acting by and through its Board of Commissioners (the "Commissioners"), is authorized and empowered under and pursuant to the provisions of Act No. 369 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina for the year 1986 (the "Enabling Act") to have the same powers as the South Carolina State Housing Finance and Development Authority pursuant to the provisions of Act No. 76 of the Acts and Joint Resolutions of the General Assembly for the year 1977, as amended; and

WHEREAS, the South Carolina State Housing Finance and Development Authority Act of 1977, Act No. 76 of the Acts and Joint Resolutions of the General Assembly of 1977 (codified at Section 31-13-10 to 31-13-340, inclusive, Code of Laws of South Carolina 1976), as amended (the "Act"), provides that the Authority may make a determination that sufficient persons or families of either beneficiary class (as defined by the Act) (the "Beneficiary Classes") are unable to pay the amounts at which private enterprise is providing decent, safe, and sanitary housing, that through the exercise of one or more of the programs authorized by the Act, decent, safe, and sanitary housing would become available to members of the Beneficiary Classes in need therefor, and that a series of bonds or notes must be sold in order to alleviate the lack of decent, safe, and sanitary housing available to members of the Beneficiary Classes; and

WHEREAS, the Act provides that, upon the approval of the State Fiscal Accountability Authority (the "SFAA") as required by Section 31-13-220 thereof, the Issuer may issue from time to time bonds or notes for the purpose of obtaining funds with which to make loans to housing sponsors, which are secured by a pledge of collateral security acceptable to the Issuer, but only upon the satisfaction of certain conditions set forth in the Act; and

WHEREAS, Lawsons Ridge, LP, a South Carolina limited partnership (the "Sponsor"), has requested the Authority to assist it to provide construction and permanent financing for the costs of land acquisition, construction and equipment of an approximately 228-unit new multifamily housing development and ancillary facilities, including but not limited to a clubhouse leasing office, playground, laundry facility and gazebo to be located at 421 Old Boiling Springs Road, Spartanburg, SC 29303 (the "Project"), by the funding of a mortgage loan (the "Mortgage Loan") through the issuance of its revenue bonds; and

WHEREAS, the Authority proposes to fund the Mortgage Loan to the Sponsor pursuant to the terms of the Financing Agreement (the “Financing Agreement”), among the Authority, Synovus Bank, as trustee (the “Trustee”), and the Sponsor, from the proceeds of revenue bonds to be designated as Multifamily Housing Revenue Bonds (Lawsons Ridge), in one or more series, in the aggregate principal amount not to exceed \$27,500,000 (the “Bonds”), with such further name or series designations or changes as may be approved by the Chief Executive Officer, pursuant to the terms of one or more Indentures of Trust (collectively, the “Indenture”) between the Authority and the Trustee; and

WHEREAS, the Authority on February 23, 2021, adopted its preliminary resolution (the “Inducement Resolution”) approving the issuance of the Bonds and authorizing a petition to the SFAA seeking the approval of the SFAA for the issuance of the Bonds and the initial management agent of the Project and an allocation of private activity bond volume cap under Section 146(f)(2) of the Internal Revenue Code of 1986, as amended, and the Authority hereby confirms the findings and determinations made in the Inducement Resolution; and

WHEREAS, the Bonds were approved by resolution of the SFAA pursuant to Section 31-13-220 of the Act on August 24, 2021; and

WHEREAS, the Authority proposes to issue the Bonds in the aggregate principal amount not to exceed \$27,500,000 to provide construction and permanent financing for the Project and to qualify the Project for federal Low Income Housing Tax Credits and has further determined that assisting in the financing of the Project with the proceeds of the Bonds will promote and serve the intended purposes of and in all respects will conform to the provisions and requirements of the Act; and

WHEREAS, the Authority hereby finds and determines that sufficient persons or families of the Beneficiary Classes are unable to pay rent in the amounts at which private enterprise is providing decent, safe, and sanitary housing in the location in which the Project is situated and that through the exercise of one or more of the programs authorized by the Act, decent, safe, and sanitary housing would become available to members of the Beneficiary Classes in need therefor; and that a series of bonds must be sold in order alleviate the lack of decent, safe, and sanitary housing available to individuals of the Beneficiary Classes; and

WHEREAS, the Authority hereby finds and determines that in order to alleviate the lack of decent, safe, and sanitary housing available to individuals of the Beneficiary Classes, the Bonds must be issued; and

WHEREAS, pursuant to pursuant the Indenture, the proceeds of the sale of the Bonds will be paid to the Trustee for deposit thereunder and used to finance a portion of the costs of land acquisition, construction and equipping of the Project, and a portion of the costs of financing, including certain reserves, capitalized interest and issuance costs; and

WHEREAS, the Sponsor has advised the Authority that the Bonds will be rated by one of the national rating agencies at an acceptable investment grade rating satisfactory to the Authority, and the Indenture provides that (i) prior to the delivery of a Fannie Mae Certificate (“MBS”) by the Federal National Mortgage Association (“Fannie Mae”), payment of the Bonds

will be assured and collateralized by the deposit with the Trustee of proceeds received from the sale of the Bonds and other eligible funds held under the Indenture in an amount equal to the outstanding principal amount of the Bonds and (ii) upon satisfaction of the conditions set forth in the Indenture (as defined below) and the commitment of Synovus Bank, as permanent lender, the MBS will be issued to the Trustee and debt service on the Bonds to remain outstanding thereafter will be payable from pass-through payments received by the Trustee on the MBS through the maturity of such Bonds, which funds and guarantee the Authority and the SFAA have determined are sufficient under the Act for a public distribution of the Bonds by the Underwriter (as defined herein); and

WHEREAS, the Financing Agreement will require the Sponsor to construct and equip the Project and to operate the Project to ensure the availability of housing to members of the Beneficiary Classes; and

WHEREAS, the Authority will assign substantially all of its rights under the Financing Agreement to the Trustee pursuant to the Indenture; and

WHEREAS, the Authority hereby finds and confirms that (i) in order to provide the moneys necessary to implement its program, the Bonds must be issued as provided in this Resolution, and (ii) the revenues or other moneys estimated to be available pursuant to the Project will provide moneys required for the payment of the principal and interest on the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING AUTHORITY OF THE CITY OF SPARTANBURG, SOUTH CAROLINA IN MEETING DULY ASSEMBLED:

1. Adoption of Premises. Each statement of fact, determination, and finding of the Authority set forth in the preamble hereto has been carefully examined and has been found to be in all respects true and correct as of the date hereof.

2. Issuance of Bonds. In order to provide decent, safe and sanitary housing to members of the Beneficiary Classes, the issuance of the Bonds and the loan of the proceeds thereof for the costs of land acquisition, construction and equipping of the Project is hereby authorized, ratified and approved. The Bonds shall be designated as “Housing Authority of the City of Spartanburg, South Carolina Multifamily Housing Revenue Bonds (Lawsons Ridge)” with such other names to indicate series, purpose or taxable or tax-exempt status as may be approved by the Chief Executive Officer. The Bonds are intended to be issued as exempt facility bonds for qualified residential rental projects under Section 142(a)(7) of the Internal Revenue Code of 1986, as amended. The Bonds shall be issued in one or more series in the aggregate principal amount not to exceed \$27,500,000, and shall be in substantially the form set forth in the Indenture, now before this meeting, with necessary or appropriate variations, omissions and insertions as permitted or required hereby and by the Indenture. The form, terms and provisions of the Bonds presented at this meeting are hereby approved, and all of the terms, provisions and conditions thereof are hereby incorporated by reference as if set out in this Resolution in their entirety. The Bonds shall be executed on behalf of the Authority by the Chairman or Vice Chairman or the Chief Executive Officer of the Authority, by manual, facsimile or electronic signature, and the seal of the Authority shall be affixed thereto, all in substantially the forms attached to the Indenture, the form, terms, and conditions of which are hereby approved with

such changes, additions, insertions, or modifications as shall be approved by the officers of the Authority executing such Bonds, such approval to be conclusively evidenced by such officers' execution thereof.

3. Limited Obligations. The Bonds shall be limited obligations of the Authority payable by the Authority solely from, and secured by a pledge of, the gross revenues and receipts derived by the Authority from or in connection with the Financing Agreement hereinafter authorized (as applicable). The Bonds do not and shall never constitute an indebtedness of the Authority within the meaning of any State constitutional provision or statutory limitation and shall never constitute nor give rise to a pecuniary liability of the Authority or a charge against its general credit or the general credit or taxing power of the State. Such limitation shall be plainly stated on the face of each Bond and in the hereinafter defined Preliminary Official Statement and Official Statement.

Nothing in this Resolution, the Indenture, the Financing Agreement, the Purchase Agreement, the Preliminary Official Statement, the Official Statement (as such terms are defined herein), the Bonds or any other document executed in connection therewith shall be construed as an obligation or commitment by the Authority to expend any of its funds other than (i) the proceeds of the Bonds, (ii) the revenues derived by the Authority from the Financing Agreement, (iii) any proceeds accruing to the Authority on account of insurance on the Project, (iv) any moneys accruing to the Authority on account of any taking or condemnation of title to all or part of the Project, and (v) any moneys arising out of the investment or reinvestment of said proceeds, revenues or moneys.

4. Approval of Form of Indenture. The Bonds shall be secured by the Indenture to be executed on behalf of the Authority by the Chairman, the Vice Chairman or the Chief Executive Officer of the Authority, or any of the them acting alone (each, an "Authorized Officer"), by manual, facsimile or electronic signature, and the seal of the Authority shall be affixed thereto, a draft form of which is presented at this meeting, the form, terms, and conditions of which are hereby approved with such changes, additions, insertions, or modifications as shall be approved by the officers of the Authority executing such Indenture, such approval to be conclusively evidenced by such officers' execution thereof.

5. Approval of Form of Financing Agreement. The transactions described in the recitals to this Resolution shall be consummated pursuant to the terms of the Financing Agreement to be executed on behalf of the Authority by an Authorized Officer, by manual, facsimile or electronic signature, and the seal of the Authority shall be affixed thereto, a draft form of which is presented at this meeting, the form, terms, and conditions of which are hereby approved with such changes, additions, insertions, or modifications as shall be approved by the officers of the Authority executing such Financing Agreement, such approval to be conclusively evidenced by such officers' execution thereof.

6. Sale of Bonds and Approval of Form of Purchase Agreement. The Authorized Officers are hereby authorized to sell the Bonds to Stifel, Nicolaus & Company, Incorporated or its affiliates, as underwriter (the "Underwriter"), for public distribution thereafter, pursuant to the terms and conditions of one or more Bond Purchase Agreements (collectively, the "Purchase Agreement") among the Authority, the Sponsor and the Underwriter, to be executed on behalf of the Authority by an Authorized Officer, by manual, facsimile or electronic signature, a draft

form of which is presented at this meeting, the form, terms, and conditions (including the purchase price of the Bonds) of which are hereby approved with such changes, additions, insertions, or modifications as shall be approved by the officers of the Authority executing such Purchase Agreement, such approval to be conclusively evidenced by such officers' execution thereof.

7. Approval of Forms of Preliminary Official Statement and Official Statement. The Preliminary Official Statement relating to the Bonds (the "Preliminary Official Statement") as presented at this meeting, together with such additional or modified information as an Authorized Officer, upon advice of counsel, shall deem necessary or advisable for the purposes of the same, is hereby approved for distribution, and the Official Statement in substantially the form of the Preliminary Official Statement, as amended and supplemented from time to time (as so amended and supplemented, the "Official Statement"), with such additional or modified information as such Authorized Officer, with the advice of counsel, deems necessary and advisable for the purposes thereof, and the same hereby is, approved for distribution. The execution by an Authorized Officer of a certificate on behalf of the Authority deeming the information in the Preliminary Official Statement relating to the Authority "final" for purposes of SEC Rule 15c2-12 is hereby approved. Each Authorized Officer is hereby authorized to execute and deliver the Official Statement.

8. Approval of Form of Restrictive Covenants. The Project will be encumbered by restrictive covenants to ensure the Project continuously complies with the requirements of the Act and of the Code pursuant to the Agreement as to Restrictive Covenants between the Authority and the Sponsor (the "Restrictive Covenants") to be executed on behalf of the Authority by an Authorized Officer, by manual, facsimile or electronic signature, and the seal of the Authority shall be affixed thereto, a draft form of which is presented at this meeting, the form, terms, and conditions of which are hereby approved with such changes, additions, insertions, or modifications as shall be approved by the officers of the Authority executing such Financing Agreement, such approval to be conclusively evidenced by such officers' execution thereof.

9. Other Approvals and Authorizations. The Chairman, Vice Chairman and Chief Executive Officer of the Authority, any other proper officer of the Authority, or their designees, be and each of them is hereby authorized and directed to execute and deliver any and all documents and instruments and to do and to cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution, including without limitation the preparation, execution and delivery of any tax certificate, mortgage, assignment, agreement as to restrictive covenants, regulatory agreement or such other certificates customarily used in the transactions contemplated by the Financing Agreement and the Indenture.

10. Appointment and Authorization of Trustee. Synovus Bank is hereby appointed as the Trustee for the Bonds, and any Authorized Officer are further authorized and directed to take steps in connection with such appointment or to appoint a different bank to serve in such capacity. The Trustee is hereby authorized to receive and receipt for the proceeds of the Bonds on behalf of the Authority and to hold, invest and disburse said proceeds in accordance with the provisions of the Indenture.

11. No Recourse. No recourse shall be had for the enforcement of any obligation, covenant, promise or agreement of the Authority contained in this Resolution or the Bonds, against any commissioner, officer or employee, as such, in his or her individual capacity, past, present or future, of the Authority, either directly or through the Authority, whether by virtue of any constitutional provision, statute or rule or law, or by the enforcement of any assessment or penalty or otherwise, it being expressly agreed and understood that this Resolution and the Bonds is solely corporate obligations, and that no personal liability whatsoever shall attach to, or be incurred by, any commissioner, officer, employee as such, past, present or future, of the Authority, either directly or by reason of any of the obligations, covenants, promises, or agreements entered into between the Authority and other parties thereto or to be implied therefrom as being supplemental hereto or thereto, and that all personal liability of that character against every such commissioner, officer and employee is, by the adoption of this Resolution and the execution of the Bonds, and as a condition of, and as a part of the consideration for, the adoption of this Resolution and the execution of the Bonds, expressly waived and released. The immunity of commissioners, officers and employees of the Authority under the provisions contained in this Section 10 shall survive the termination of this Resolution or the Indenture, Financing Agreement or other agreements related to the Bonds to which the Authority is a party.

12. State Law Interpretation. This Resolution shall be construed and interpreted in accordance with the laws of the State.

13. Effective Date. This Resolution shall become effective immediately upon its adoption by the Board of Commissioners of the Authority.

14. Separability. The provisions of this Resolution are hereby declared to be separable and if any section, phrase or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions hereunder.

15. No Conflict. All orders, resolutions, and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed and this Resolution shall take effect and be in full force from and after its passage and approval.

Done in meeting duly assembled this 24th day of August, 2021.

**HOUSING AUTHORITY OF THE CITY OF
SPARTANBURG, SOUTH CAROLINA**

Chairman

(SEAL)

ATTEST:

Secretary



Business Agenda 2021-22

**Authorize Issuance of Multifamily
Housing Revenue Bonds for The
Falls at Whitney Mill**

**Board of Commissioners Meeting
Tuesday, August 24, 2021**

August 24, 2021

**Spartanburg Housing
Spartanburg, SC 29303**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**Authorize Issuance of Multifamily Housing Revenue Bonds for The Falls at Whitney Mill
Resolution 2021-22**

RECOMMENDATION:

It is hereby recommended to the Board of Commissioners for Spartanburg Housing adopt a resolution to authorize issuance of multifamily housing revenue bonds for The Falls at Whitney Mill in an amount not to exceed \$21,500,000 of the aggregate principal amount. (Resolution 2021-22).

STAFF RESOURCE:

Shaunté Evans
Chief Executive Officer

BACKGROUND:

In 1986, the South Carolina Legislature granted city, county, and regional housing authorities, such as the Spartanburg Housing Authority (SHA), the same powers that the State Housing Finance and Development Authority ("SCSHFDA") has to issue multifamily housing revenue bonds on behalf of for-profit and nonprofit developers. (Act No. 369 of 1986; S.C. Code Section 31-13-90).

SUMMARY:

The Developer, Roundstone Development, and the Applicant and Owner, RST The Falls at Whitney Mill, LP, plan to invest approximately \$21,500,000 into a new construction 4% Low Income Housing and SC Mill Revitalization Tax Credit project with housing to consist of 136 residential apartment homes with forty-two (42) one bedroom, fifty-eight (58) two-bedroom, two bath units, and thirty-six (36) three-bedroom, two bath units on 7.1 acres located in Spartanburg, South Carolina.

The Total Estimated Net Rental Square Footage is 126,400 square feet. The development will consist of a leasing office, community/amenity rooms, swimming pool, and porch/patios. Each individual unit will offer energy saving features, washer/dryer hook-ups, full size refrigerators with ice makers, microwaves, window coverings, garbage disposals, pantries and more.

The Falls at Whitney Mill is located close to downtown Spartanburg at 925 Chesnee Highway in Spartanburg, South Carolina. Phase I was conducted in early 2021 with a subsequent Phase II commissioned to determine the impact of any subsurface pollutants. The Phase II revealed no impact on groundwater. However, various borings around the site indicated a potential soil vapor intrusion concern for future residential development. As a result, the developer and its subsidiaries have teamed-up with Terracon environmental and will be in entering the SC DHEC Voluntary Clean-up Program.

FINANCIAL CONSIDERATIONS:

The Spartanburg Housing will earn fees associated with the issuance of bonds to include, but not limited to, application fees and reporting fees. The cost of issuance will be absorbed by the project cost and will have no direct out of pocket cost to Spartanburg Housing or its affiliates.

POLICY CONSIDERATIONS:

Adoption of Resolution 2020-25, Guidelines for Issuance of Bonds, was adopted by the Board of Commissioners for the Housing Authority of the City of Spartanburg, South Carolina on August 25, 2020, providing the operational framework for the issuance of bonds.

ATTACHMENTS:

- Bond Inducement, pg. 23-27
- Project Overview, pg. 28-30
- Map, pg. 31-33

A RESOLUTION PROVIDING THAT THE HOUSING AUTHORITY OF THE CITY OF SPARTANBURG, SOUTH CAROLINA, WILL, UNDER CERTAIN CONDITIONS, ISSUE NOT TO EXCEED \$21,500,000 MULTIFAMILY HOUSING REVENUE BONDS (THE FALLS AT WHITNEY MILL) TO FUND A MORTGAGE LOAN TO RST THE FALLS AT WHITNEY, LP (OR AN ENTITY AFFILIATED THEREWITH) TO FINANCE THE ACQUISITION AND CONSTRUCTION OF A MULTIFAMILY HOUSING RENTAL PROJECT IN SPARTANBURG COUNTY, SOUTH CAROLINA, AND TAKE CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH INCLUDING SEEKING CERTAIN APPROVALS BY THE CITY OF SPARTANBURG, SPARTANBURG COUNTY AND THE SOUTH CAROLINA STATE FISCAL ACCOUNTABILITY AUTHORITY.

WHEREAS, the Housing Authority of the City of Spartanburg, South Carolina (“**Spartanburg Housing**”), was created by a resolution adopted by the City Council of the City of Spartanburg, South Carolina (the “**City Council**”) pursuant to Article 5 of Chapter 3 of Title 31 of the Code of Laws of South Carolina 1976, as amended; and

WHEREAS, Spartanburg Housing acting by and through its Board of Commissioners (the “**Commissioners**”), is authorized and empowered under and pursuant to the provisions of Section 31-13-90 of the Code of Laws of South Carolina 1976, as amended (the “**Enabling Act**”), to have the same powers as the State Housing Finance and Development Authority pursuant to the provisions of Sections 31-13-160 through 31-13-330 of the Code of Laws of South Carolina 1976, as amended; and

WHEREAS, in accordance with the terms of the Enabling Act, Spartanburg Housing is authorized and empowered to make mortgage loans in such amounts and on such terms and conditions as Spartanburg Housing shall approve to housing sponsors for residential housing and housing development and to make loans to or purchase securities from mortgage lenders upon such terms and conditions as Spartanburg Housing shall approve, including a requirement that the proceeds thereof be used by such mortgage lender for the making of mortgage loans for residential housing all for the purpose of providing decent, safe, and sanitary residential housing to persons in the beneficiary classes (as provided for in the Enabling Act) with respect to multifamily housing; and

WHEREAS, pursuant to the provisions of Section 31-3-40 of the Code of Laws of South Carolina 1976, as amended, Spartanburg Housing, with the consent and cooperation of Regional Housing Authority No. 1 (“**Regional Housing Authority No. 1**”), Spartanburg Housing may exercise its powers to finance costs of affordable housing in Spartanburg County, South Carolina by the issuance of its bonds and notes as provided herein; and

WHEREAS, upon obtaining the approval of the South Carolina State Fiscal Accountability Authority, City Council, and the County Council of the County of Spartanburg, SC (“**County Council**”), Spartanburg Housing is authorized by the Enabling Act to issue its notes or bonds and to use the proceeds thereof to fund any of the programs authorized by the Enabling Act under the terms and conditions provided for therein; and

WHEREAS, RST The Falls at Whitney, LP, a South Carolina limited partnership (the “**Applicant**”), has requested Spartanburg Housing to assist the Applicant in providing financing for a portion of the costs of acquisition of an approximately 7.1 acre parcel of land located at 925 Chesnee Highway (the “**Site**”) in the unincorporated area of Spartanburg County, South Carolina and constructing thereon improvements for 130 affordable units for families, to be known as The Falls at Whitney Mill, including amenities functionally related and subordinate thereto, and a portion of the costs of financing (collectively, the “**Project**”); and

WHEREAS, on the conditions described herein, and subject to the availability of adequate credit enhancement or other reserves, Spartanburg Housing is willing to issue up to \$21,500,000 of its notes or bonds to provide for acquisition and construction of the Project (the “**Bonds**”); and

WHEREAS, the Applicant will borrow the proceeds of the sale of the Bonds and undertake the Project and intends that the interest on obligations issued by Spartanburg Housing will be excluded from gross income for federal income tax purposes under Sections 103 and 142 of the Internal Revenue Code of 1986, as amended (the “**Code**”); and

WHEREAS, the total cost of the Project is expected to be approximately \$26,100,000, to be financed by a combination of sources; and

WHEREAS, Spartanburg Housing desires to formally indicate its present intent to provide such assistance to the Applicant through the proceeds of the Bonds pursuant to the Enabling Act but subject to the terms and conditions hereof;

NOW, THEREFORE, be it resolved by Spartanburg Housing as follows:

SECTION 1. *Undertakings of Authority.* In the event the Applicant meets the requirements set forth herein, Spartanburg Housing will undertake:

- (a) to issue the Bonds under the provisions of the Enabling Act in the amount necessary to fund one or more mortgage loans to the Applicant, either directly, by purchase, or through a mortgage lender, in an amount of not to exceed \$21,500,000 to provide funds for the acquisition of the Site and the construction, renovation, and adaptive reuse of the Project as affordable rental housing;
- (b) to petition the South Carolina State Fiscal Accountability Authority for (i) an allocation of private activity bond volume cap under Section 146 of the Code, and (ii) approval of the undertakings of Spartanburg Housing hereunder;
- (c) to request City Council and County Council (i) to authorize Spartanburg Housing to issue its Bonds to finance a portion of the costs of the Project and (ii), in accordance with the provisions of Section 147(f) of the Code, to approve the proposal of Spartanburg Housing to issue the Bonds; and

(d) to do all things reasonably appropriate to seek the approval of the State Fiscal Accountability Authority, City Council, and County Council.

Any obligation of Spartanburg Housing hereunder is subject to (i) the requirements that (A) the Project receive such approval, if any, as is required under the Enabling Act, (B) that any bonds not secured by an external credit enhancement or adequate reserves and rated at least “investment grade” by at least one of the nationally recognized municipal bond rating agencies be acquired solely as an investment by institutional investors for their own account, and (C) the Bonds be approved by the South Carolina State Fiscal Accountability Authority; (ii) the payment of an acceptable fee to compensate Spartanburg Housing for the services of its staff and for its participation in the transaction; and (iii) the right of Spartanburg Housing, in its sole discretion, to rescind this resolution and elect not to issue the Bonds or fund such mortgage loan or loans at some future date.

SECTION 2. *Filing of Petition.* The Chief Executive Officer, acting Chief Executive Officer, and the staff of Spartanburg Housing are hereby authorized and directed to execute and deliver a Petition to the South Carolina State Fiscal Accountability Authority requesting an allocation of private activity bond volume cap for the Bonds under Section 146 of the Code and Section 1-11-500 *et. seq.* of the Code of Laws of South Carolina 1976, as amended (the “***Allocation Act***”), and a Petition for approval of the Bonds under Sections 13-3-90 and 31-13-220 Code of Laws of South Carolina, 1976, as amended and to take such other action as is necessary or desirable to effect the purposes hereof without further action by the Commissioners; provided, however, that no Bonds shall be issued hereunder until the Commissioners have adopted a further resolution approving the terms and conditions thereof.

SECTION 3. *Obligations of Applicant.* In order to utilize the authorization referred to herein, the Applicant shall enter into agreements or documents containing the following agreements:

(a) to make the Project available for occupancy by persons in the beneficiary classes, as provided for in the Enabling Act, for such period and subject to such conditions as Spartanburg Housing may determine;

(b) to provide such security for any of its obligations or mortgages to Spartanburg Housing, or of the obligations of any other person to Spartanburg Housing, as Spartanburg Housing may in its sole discretion request;

(c) to enter into a mortgage loan agreement or agreements with respect to the Project on such terms and conditions as Spartanburg Housing may deem necessary or desirable;

(d) to pay all costs and expenses incurred by Spartanburg Housing which are either (i) ordinary costs and expenses of Spartanburg Housing or its counsel, or (ii) approved in advance by the Applicant, including Spartanburg Housing’s reasonable counsel fees and Spartanburg Housing’s other reasonable fees and expenses, in furtherance of the undertakings of Spartanburg Housing hereunder, regardless of whether any Bonds are issued with respect to the Project;

(e) to provide Spartanburg Housing with such information and material with respect to the Project, including financial statements and information, reports, tests, surveys, appraisals, plans, specifications, drawings, occupancy rates or rent rolls, studies or feasibility studies, legal opinions, descriptions, and access for inspection of the Project or any other such items as may be required by Spartanburg Housing;

(f) to enter into such agreements, execute such documents and provide such proofs or evidence as Spartanburg Housing may, in its sole discretion, request in connection with its undertakings hereunder; and

(g) to make no use of the proceeds of the mortgage loan that is prohibited by the Code or the Enabling Act, or that will jeopardize the exclusion of the interest income paid on the Bonds from the gross incomes of the recipients thereof.

SECTION 4. *Termination.* Spartanburg Housing or the Applicant may elect not to proceed with the Project or any issue of notes or bonds hereunder. Spartanburg Housing shall not be obligated hereby to the Applicant or any other person by virtue of the adoption of this resolution. Neither the Applicant nor any other person shall have the right hereunder and Spartanburg Housing shall not be liable in any way to the Applicant or such other person for any decision it makes not to proceed hereunder regardless of any action taken by the Applicant or such other person whether known or unknown to Spartanburg Housing.

SECTION 5. *Amendment.* All orders and resolutions or any parts thereof in conflict herewith are to the extent of such conflict hereby repealed. This resolution shall take effect and be in full force from and upon its adoption by Spartanburg Housing.

SECTION 6. *Official Action--Reimbursement.* It is the intention of Spartanburg Housing that this resolution shall constitute an official action by Spartanburg Housing evidencing its present intent within the meaning of the applicable regulations of the United States Department of the Treasury relating to the issuance of obligations under Section 142 of the Code. In the event the Applicant pays expenditures incurred prior to the date of the issuance of the Bonds, and Spartanburg Housing issues the Bonds, Spartanburg Housing will permit the Applicant to be reimbursed for such expenditures from the proceeds of the Bonds.

SECTION 7. *Transfer.* The rights of the Applicant under this resolution are intended to be for the benefit of the Applicant, or any entity affiliated with the Applicant and may be transferred by the Applicant to any such party controlled by the Applicant or, with the consent of Spartanburg Housing, to any other person. No other transfer of this resolution shall be valid or binding upon Spartanburg Housing.

Done in meeting duly assembled this ___ day of August, 2021.

**HOUSING AUTHORITY OF THE CITY OF
SPARTANBURG, SOUTH CAROLINA**

Chairman

(SEAL)

ATTEST:

Secretary

Salient Points/Development Committee
\$21,500,000 Tax Exempt Bonds
Spartanburg Housing
The Falls at Whitney Mill, 925 Chesnee Highway, Spartanburg
August 2, 2021

Transaction Summary: The Falls at Whitney Mill will be a new construction 4% Low Income Housing and SC Mill Revitalization Tax Credit community located in Spartanburg, SC. The needed housing will consist of 136 residential apartment homes with forty-two (42) one bedroom, fifty-eight (58) two-bedroom, two bath units, and thirty-six (36) three-bedroom, two bath units.

The Falls will be located on 7.1 acres. The Falls at Whitney Mill is located close to downtown Spartanburg. A Phase I was conducted in early 2021 with a subsequent Phase II commissioned to determine the impact of any subsurface pollutants. The Phase II revealed no impact on groundwater. However, various borings around the site indicated a potential sol vapor intrusion concern for future residential development. As a result, the developer and its subsidiaries have teamed-up with Terracon environmental and will be entering the SC DHEC Voluntary Clean-up Program.

Anticipated Closing: February 2022

City/County Council: County Council Dist 3 – David Britt

Bond/Debt/Equity Structure

Expected Perm Loan:	\$5,300,000
Rate:	4.85%
Amortization/Term:	30-year amortization, 18 yr. term.
Debt Coverage Ratio:	1.20

Reserves:	There is an Operating Deficit Reserve required by the Limited Partner in an amount equivalent to approximately 6 months operating expenses. The Guarantor will fund the shortfall (i.e., the Development Deficit”) without reimbursement. The Guarantor will guaranty timely lease-up and rental achievement.
Total Development Cost:	\$26,123,180
Federal/State Tax Credit:	\$10,695,377/\$6,591,337
SC Mill Tax Credit:	\$3,467,886
Bond Counsel:	Samuel Howell, Howell Linkous & Nettles, LLC
Bond Lender Counsel:	Greenberg Traurig – Wayne Yaffee
Equity Syndicator Counsel:	(Hunt Capital) Nixon Peabody, LLP - Matthew Mullen (Monarch Private Capital) Kowan & Cordon, LLC – Sean Honeywell

Project Information/ Real Estate Metrics

Project Summary:

Executive Summary:

The Falls at Whitney Mill will be a new construction 4% Low Income Housing and SC Mill Revitalization Tax Credit project located in Spartanburg, SC. It will total 136 residential apartments and will offer 42 1BR units of 725 sq ft, and 58 2BR units of 925 sq ft, and 36 3BR units of 1,175 sq ft.

The Total Estimated Net Rental Square Footage is 126,400 square feet. The development will consist of a leasing office, community/amenity rooms, swimming pool, and porch/patios. Each individual unit will offer energy saving features, washer/dryer hook-ups, full size refrigerators with ice makers, microwaves, window coverings, garbage disposals, pantries and more.

The community will be developed by Roundstone Development, LLC (“Roundstone”). The principal of Roundstone, which is based in Dallas, TX, is Mr. Clifton Phillips. Over a course of 14 years, Mr. Phillips has developed over 2,000 4% and 9% LIHTC units throughout Texas and the Southeast. Cross Architects, based in Dallas, TX will act as the design architect.

The Falls at Whitney Mill, located in Spartanburg County, Spartanburg, SC is situated approximately ¾ of a mile northwest of 585/Pine Street off US Hwy 221. Surrounding uses include an existing mill/warehouse to the north/northwest, mill village homes around the northern perimeter, and Lawson’s Creek Fork and dam to the east. A Phase I was conducted in early 2021, and a subsequent Phase II was commissioned to determine the impact of any subsurface pollutants. The Phase II revealed no impact on groundwater.

However, various borings around the site indicated a soil vapor intrusion issue that must be dealt with if residential development were to occur. Terracon, the environmental firm that prepared both reports, has suggested Roundstone enter the SC DHEC Voluntary Cleanup Program. In March 2021, the development team conducted a collaborative development review meeting the Spartanburg County Planning and Zoning. The preliminary site plan was favorably received, with no significant design changes required by the county at this stage in the development process.

The new construction of The Falls at Whitney Mill will be financed through issuance of tax-exempt bonds, and equity raised through the sale 4% federal and state low-income housing credits and the SC Mill Revitalization credit. It is expected that the bond issuance will be sold to a private placement debt provider. The ownership entity will be RST The Lofts at Whitney Mill, LP with Roundstone and Mr. Phillips serving as General Partner/Principal through a special purpose entity named RST The Falls at Whitney Mill Housing, LLC, a Nevada limited liability company.

Possible Equity Syndicators:

Hunt Capital Partners, LLC (Federal and State LIHTC) – Dana Mayo, Executive Managing Director

And/or

Monarch Private Capital, LLC (State and Mill credits) – Brent Barringer, Managing Director of LIHTC

Project Team

Borrower: RST the Falls at Whitney Mill, LP

Planned Property Manager: Sunchase Management

Contractor: TBD

State Credit:

Document Summary

FBPA (Forward Bond Purchase Agreement): Standard.

Conversion Events: C.O.

New Appraisal

Security/Remedies: This project is not assuming any project based rental assistance, but it will take vouchers as most other tax credit project do

LURA Summary: 15 years 100% @ 60% AMI

Attachments:

Preliminary Numbers

Maps/Photos/site Plan



The Team

Team Experience

The Project

Site Plan

BUILDING TABULATION

TYPE	#BLDGs	UNITS/BLDG	UNIT TYPES	BLDG S.F.	TOTAL S.F.
A	3	24	A1-6, B1-6, C1-12	24,000	72,000
B	2	24	A1-6, B1-18	21,000	42,000
C	1	16	A1-12, B1-4	12,400	12,400
TOTAL	6	136			126,400

UNIT TABULATION

UNIT TYPE	#UNITS	UNIT S.F.	TOTAL S.F.
A1 - ONE BEDROOM, ONE BATH	42	725	30,450
B1 - TWO BEDROOM, ONE BATH	58	925	53,650
C1 - THREE BEDROOM, TWO BATH	36	1,175	42,300
TOTAL	136		126,400

SITE DATA

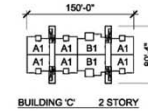
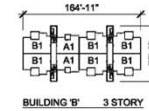
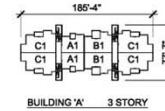
- BUILDABLE ACRES	7.11
- UNITS/ACRE	19.13
- KNOWN EASEMENTS SHOWN	
- NO KNOWN FLOOD PLAIN	

BUILDING KEY

	BUILDING NUMBER
	BUILDING TYPE

PARKING TABULATION

PARKING REQUIRED	1.5/UNIT + 1 PER 5 UNITS
TOTAL REQUIRED	232
HC REQUIRED	7
PARKING PROVIDED	233
UNIT SPACES	15
CLUB SPACES	
TOTAL PROVIDED	248

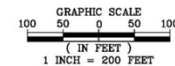
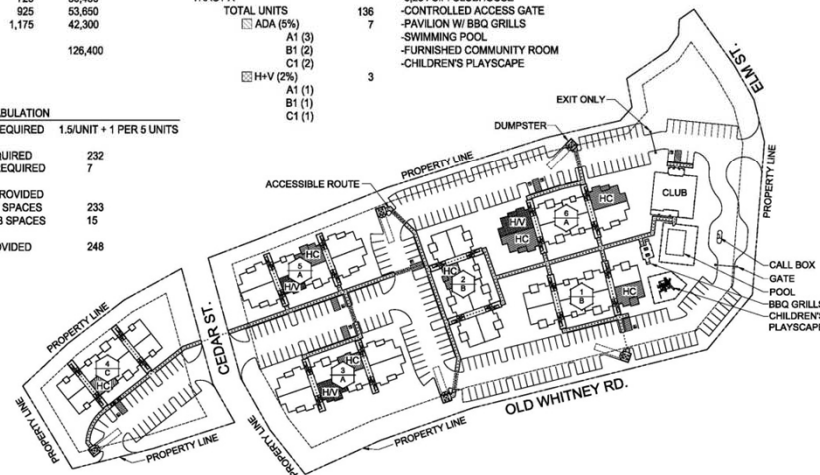


ACCESSIBLE UNITS

TRACT A	
TOTAL UNITS	136
ADA (5%)	7
A1 (3)	
B1 (2)	
C1 (2)	
H+V (2%)	3
A1 (1)	
B1 (1)	
C1 (1)	

AMENITIES

- 3,234 S.F. CLUBHOUSE
- CONTROLLED ACCESS GATE
- PAVILION W/ BBQ GRILLS
- SWIMMING POOL
- FURNISHED COMMUNITY ROOM
- CHILDREN'S PLAYSCAPE



SITE PLAN

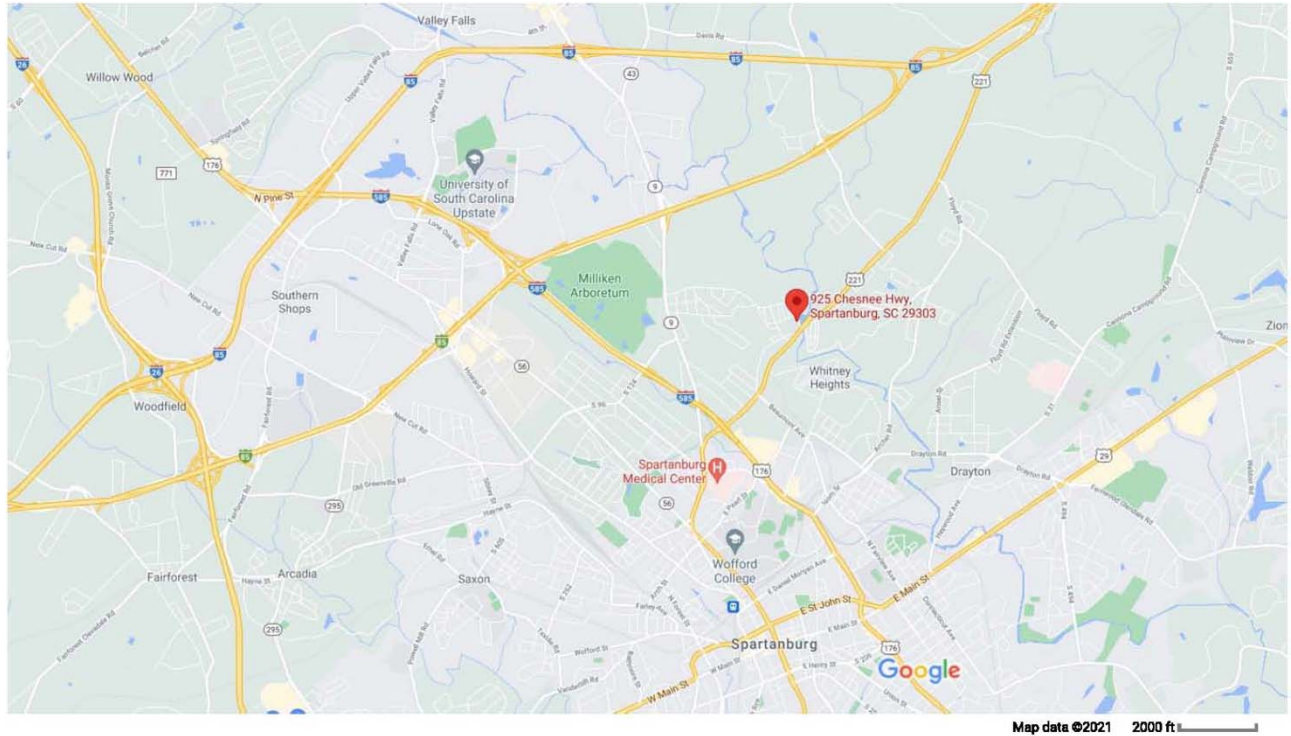
SCALE 1" = 100' - 0"

Cross
CONCRETE

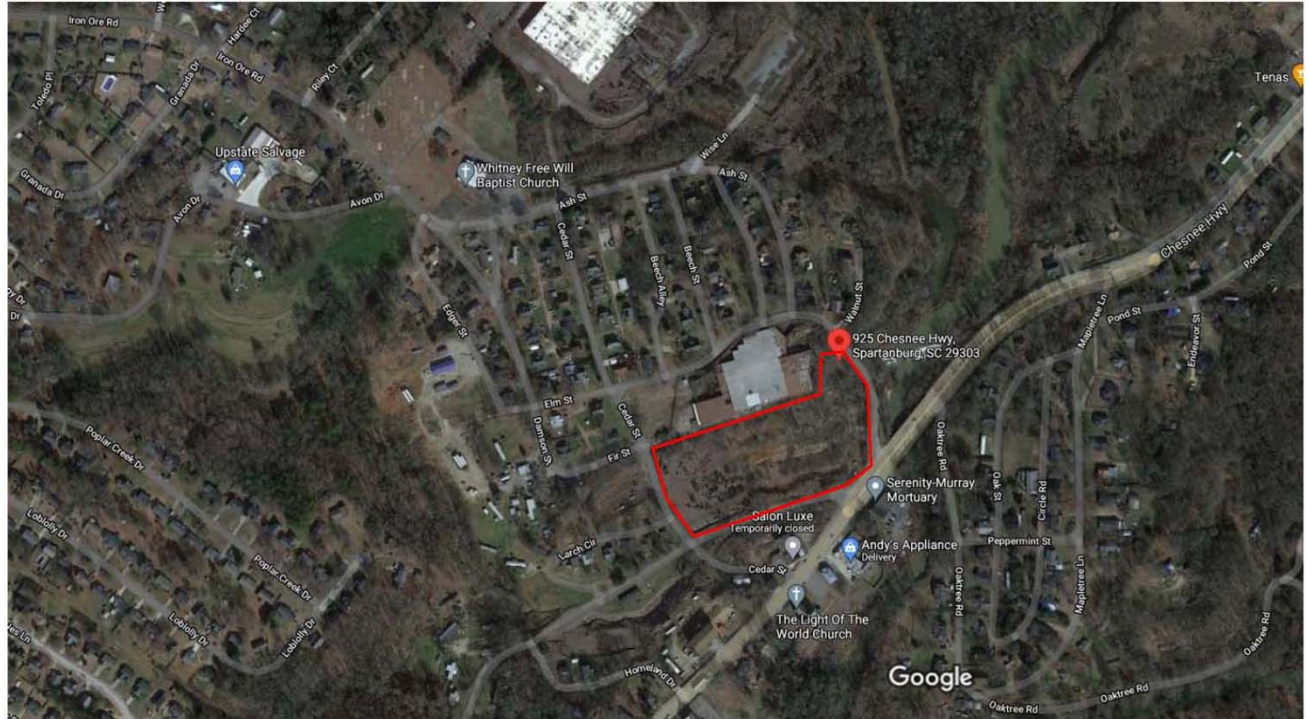
**WHITNEY MILL APARTMENTS
SPARTANBURG COUNTY, SC**

**A1.0
SITE PLAN**
Copyright © 2020

Site Location – Overview Map



Site Location - Satellite



Imagery ©2021 Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency, Map data ©2021 200 ft



Business Agenda 2021-23

**Approve the Fiscal Year (FY)
2022 Operating Budget**

**Board of Commissioners Meeting
Tuesday, August 24, 2021**

August 24, 2021

**Spartanburg Housing
Spartanburg, SC 29303**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**Approval of the Fiscal Year (FY) 2022 Operating Budget
Resolution 2021-23**

RECOMMENDATION:

It is hereby recommended that the Board of Commissioners for Spartanburg Housing adopt Resolution No. 2021-23, approving the Fiscal Year (FY) 2022 Operating Budget for the year beginning October 1, 2021, ending September 30, 2022.

STAFF RESOURCE:

Jose G. Calicdan
Controller

BACKGROUND:

The annual operating budget is required to continue business operations. Additionally, the Bylaws for Spartanburg Housing requires review and approval by the Board of Commissioners of its annual operating budget.

SUMMARY:

Spartanburg Housing staff has submitted an operating budget with \$23,481,600 of revenues and \$22,637,800 of expenses (exclusive of depreciation and debt service). This budget has been balanced without using reserves. The projected bottom-line operating surplus is \$843,800.

FINANCIAL CONSIDERATIONS:

The annual operating budget is required to continue business operations. The approved annual operating budget serves as the guide for the financial management of the organization.

POLICY CONSIDERATIONS:

In accordance with the Bylaws of the Housing Authority of the City of Spartanburg, South Carolina, d/b/a: Spartanburg Housing, Article IV - Meetings, Section 1. Annual Meeting, the fiscal year (FY) budget requires an annual review and approval by the Board of Commissioners of its operating budget.

ATTACHMENTS:

- Fiscal Year (FY) 2022 Operating Budget
- Resolution 2021-23



FISCAL YEAR 2022 OPERATING BUDGET

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I. EXECUTIVE SUMMARY

The total proposed operating budget for Fiscal Year (FY) 2022 is \$23,481,600; total operating expenses \$22,637,800.

This budget has been balanced without using reserves.

In 2021, the budget for housing choice voucher administrative fees was prepared using a proration of 75%. The 2022 budget proposes the administrative fee estimated proration of 78%. Spartanburg Housing received notification from The U.S. Department of Housing and Urban Development (HUD) in June 2021 of an actual Calendar Year (CY) 2021 proration of 84.870% an increase of 9.870% over the projected 2021 budget. Spartanburg Housing has historically received notice of fee awards well into the fiscal year.

The Asset Management budget was prepared using a proration of 93% in 2021. HUD considered CY 2021 eligibility to provide interim proration at 96.13%. Due to HUD's unpredictable allocation, the FY 2022 budget proposes lowering the proration to 93%. The result of the subsidy funding beyond the public housing authority's (PHA) control impacts our ability to forecast.

Spartanburg Housing continues to pursue other revenue generating sources. One source and process implemented in late FY 2020 is establishing Spartanburg Housing to serve as multifamily bond issuer. This has allowed Spartanburg Housing to foster new public/private partnership to develop more mixed-income developments. The bond program fee structure varies and is dependent on the total amount of the bond.

This budget was prepared to reflect and mirror the annual audited financial statement presentation. As such, non-cash and estimated items are included in the budget as follows:

Depreciation – Depreciation expense is a non-cash item but is reflected in the FY2022 as a part of expenses. This cost is allocated proportionately in relation to the capital assets allocated by project and program.

Pension Expense – This expense is calculated based on the current pension plan valuation estimate of \$434,941 in which Spartanburg Housing participates. However, this amount will change with updated actuarial and valuation information for FY 2022. As such, for budget purposes, we use the employer portion of the pension contribution which is 16.56% of salaries or \$329,000. This amount is included in fringe benefit in the proposed budget and allocated across projects and programs based on salary expense.



Other Post-Employment Benefits (OPEB) Expense – This expense is estimated based on the contribution amount. While retirees now pay 100% of their premiums, there is an actuarial cost of the plan for active employees. This cost is based on the most recent actuarial report for the OPEB plan and is updated annually. The report to reflecting the calculations for FY2022 are not yet available so assumptions were made based on calculations in the most recently available report.

The projected bottom line operating budget surplus of \$843,800 is shown in the budget summary.

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BUDGET SUMMARY

PROGRAM AREA	Budgeted Revenues	Budgeted Expenses	Budgeted Surplus/ Deficit	COCC - Deficit OFFSET	Surplus/ Deficit after Offset	Non-Cash Depreciation	Net Operating income (Loss) after Depreciation
Asset Management (AMP) SEE BELOW	2,916,300	2,868,400	47,900		47,900	470,370	(422,470)
JC Bull -100 Units	852,700	811,400	41,300		41,300	85,041	(43,741)
HCV - HAP Payments	12,969,000	12,964,000	5,000		5,000		5,000
Mainstream - HAP Payments	731,700	719,000	12,700		12,700		12,700
HCV - Admin	1,391,500	1,278,300	113,200		113,200		113,200
TBRA	69,300	67,300	2,000		2,000		2,000
Central Office - Federal	1,088,400	1,386,800	(298,400)	298,400		9,129	(9,129)
Central Office - Business Activities	1,337,900	497,600	840,300	(298,400)	541,900	166,086	375,814
Liberty and Page Lake	83,600	72,500	11,100		11,100		11,100
SAHC	221,200	152,500	68,700		68,700	106,110	(37,410)
PHA Grants	1,820,000	1,820,000					
FY 2022-TOTAL	23,481,600	22,637,800	843,800		843,800	836,736	7,064
BREAKDOWN OF ASSET MANAGEMENT							
AMP	Budgeted Revenues	Budgeted Expenses	Budgeted Surplus/ Deficit	Reserves Budgeted	Surplus/ Deficit after Reserves	Non-Cash Depreciation	Net Operating income (Loss) after Depreciation
Camp Croft	754,800	751,600	3,200		3,200	153,227	(150,027)
Archibald Village	327,500	325,600	1,900		1,900	36,490	(34,590)
Archibald Hi-Rise	1,021,300	1,017,000	4,300		4,300	228,359	(224,059)
Scattered Sites	62,200	62,200				19,111	(19,111)
Prince Hall	708,400	676,900	31,500		31,500	16,784	14,716
Cambridge/Brawley	42,100	35,100	7,000		7,000	16,399	(9,399)
Total	2,916,300	2,868,400	47,900		47,900	470,370	(422,470)



II. RESERVE ACCOUNT FUNDING

Spartanburg Housing operates multiple programs with funding restrictions. All programs operate with a surplus. Regulatory restrictions apply which limits mixed utilization of funds. Each program, however, has reserves which can offset deficits, if any. Below are the audited reserve account balances as of September 30, 2020.

	Reserve Balance
HCV-Admin	\$460,099
COCC Combined	\$1,404,241
JC Bull	\$242,484
Asset Management	\$1,381,940
TOTAL	\$3,488,764

The Central Office Cost Center (COCC) budget consists of both federal and business activities. The \$298,400 business activity budget surplus is applied to offset the deficit of the COCC-federal budget. The net effect is that COCC-federal budget shows a net surplus of \$541,900.

III. HOUSING CHOICE VOUCHER PROGRAM (HCV) ASSUMPTIONS

Proration for Housing Choice Voucher Program (HCV): The 2022 budget is based on an estimated proration of 78%.

The last five years of actual prorations:

ADMINISTRATIVE FEE	
2021	84%
2020	80%
2019	80%
2018	70%
2017	77%

At the estimated proration of 78%, there is a net operating surplus of \$113,200 in the HCV Admin program budget. The unrestricted reserve balance as of June 30, 2021, is \$460,950. Note: HUD recaptures unused administrative fee reserves. Spartanburg Housing administration monitors the proration and reserve and adjusts balances according to HUD guidelines and regulations.



Leasing has been projected at 95%. HUD scores HCV utilization on 98% of vouchers utilized or 98% of funds expended. Spartanburg Housing does not receive adequate funding for the current rent levels to utilize 98% of voucher; however, we do utilize 98% of funding.

Included in the HCV budget is revenue of \$69,300 related to the subrecipient agreement with Spartanburg County to administer the Tenant Based Rental Assistance program (TBRA) based on HOME funds received. Spartanburg Housing will administer all aspects of the program for the County, including policies and procedures, eligibility, inspections, and reporting. The program is intended to serve 15 to 20 low-income families or until funds are depleted.

IV. CENTRAL OFFICE COST CENTER (COCC) ASSUMPTIONS

The total projected revenue is \$2,426,300 and total projected expenses is \$1,884,400 showing a net operating surplus of \$541,900.

Major sources of Central Office Cost Center (COCC) revenue:

- \$734,800 of management fees earned from the administration of Asset Management, and HCV programs as follows:
 - \$312,200 from Asset Management
 - \$318,000 from HCV programs
 - \$10,800 from Liberty and Page Lake
 - \$76,000 from JC Bull (Multi-Family)
 - \$17,800 from SAHC
- \$249,000 of bookkeeping fees earned from the administration of Asset Management, and HCV programs:
 - \$36,300 from Asset Management
 - \$199,200 from HCVP programs
 - \$1,300 from Liberty and Page Lake
 - \$9,000 from JC Bull (Multi-Family)
 - \$3,200 from SAHC
- \$350,000 of Developer's fee from tax credit properties.
- \$137,700 of administrative fees to operate the Capital Fund program (CFP), this is allocated to staff cost.
- \$381,000 of other income (consisting primarily of \$10,000 of cash distributions from tax credit properties, \$250,000 from SHA7, LLC partnership distributions and \$121,000 in fee-for-service landscape and special project income.)



- \$573,800 of Bond Program fees.

V. ASSET MANAGEMENT ASSUMPTIONS

The projected 2022 Asset Management revenue amount is \$2,916,300 with projected expenses of \$2,868,400 resulting in a net operating surplus of \$47,900. Scattered sites shows a breakeven result.

The scattered sites are single family homes under the public housing program and are in the process of being disposed of using different strategies. Five units are currently occupied, and five units are vacant, and five units are being utilized for Victoria Gardens Apartment revitalization project for relocation. The units are older and reach across Spartanburg County.

Due to the uncertainty around the timing of these sales, the budget reflects only rental income from these properties for FY2022 and no gain or loss from possible sales.

The budget is estimated using a 93% proration for Public Housing Operating Subsidy, which is estimated at \$1,710,000 based upon FY2021 adjusted eligibility, and a 98% occupancy rate. HUD requires an occupancy rate of 98% to earn Public Housing Assessment System (PHAS) points, a HUD scoring mechanism.

VI. JC BULL MULTI-FAMILY

The projected 2022 multi-family revenue is \$852,700 based on a leasing rate of 98% of available units. The Multi-family expenses are \$811,400 with a net operating income of \$41,300. The funding stream for multi-family is different than that of Asset Management or HCV.

VII. SPARTANBURG AREA HOUSING CORPORATION – (SAHC)

The projected 2022 SAHC revenue amount is \$221,200 with projected expenses of \$152,500, resulting in a net operating surplus of \$68,700.

VIII. LIBERTY AND PAGE LAKE PROPERTIES.

The total projected revenue is \$83,600 and total projected expenses is \$72,500, showing a net operating surplus of \$11,100. Liberty and Page Lake properties are owned and managed by the housing authority. Page Lake has eight (8) units and Liberty has six (6) units which are market rate duplex.



IX. GRANT ASSUMPTIONS

CAPITAL FUNDS AS OF JUNE 30, 2021

- The 2018, the capital fund award amount was \$1,246,092 of which \$1,104,934 was expended.
- The 2019 capital fund award amount was \$1,295,491 of which \$967,500 was expended.
- The 2020 capital fund award amount was \$1,377,405 of which \$666,479 was expended. Spartanburg Housing will draw \$137,700 in administrative fees allocated to staff cost to operate the CFP.
- The 2021 capital fund award amount was \$1,208,299 none of which has been expended to date.

Additionally, replacement housing factor funds with a remaining balance of \$482,920 has been committed to the 18 units in the Northside.

ROSS

The agency administers ROSS Grant with total unexpended funds of \$51,280 as of June 30, 2021. These funds are expected to be expended during FY2022.

MULTI-FAMILY RESIDENT SERVICES

The Multi-Family Resident Services grant has a remaining balance of \$5,421 as of June 30, 2021. The grant cycle is not concurrent with the fiscal year with Spartanburg Housing. Spartanburg Housing is waiting for the new grant award amount for CY 2021.



PROPOSED BUDGET SUMMARIES

CONVENTIONAL PUBLIC HOUSING									
FY 2022 - PROPOSED BUDGET									
		# of units	96	50	150	15	100	10	421
			100-ccc	102-arv	103-arh	104-sca	108-pha	180-cpb	TOTAL
			Camp	Archibald	Archibald	Scattered	Prince	Brawley/	TOTAL
			Croft	Village	HI- Rise	Sites	Hall	Cambridge	AMOUNT
									JC BULL
									100-units
310000-000	TENANT INCOME								
311900-000	Total Rental Income		273,000	160,000	450,000	32,000	147,100	19,300	1,081,400
312900-000	Total Other Tenant Income		36,700	2,300	16,900	5,200	31,100	700	92,900
319900-000	NET TENANT INCOME		309,700	162,300	466,900	37,200	178,200	20,000	1,174,300
349900-000	TOTAL GRANT INCOME		443,400	165,200	528,400	25,000	527,200	22,100	1,711,300
369900-000	TOTAL OTHER INCOME		1,700	-	26,000	-	3,000	-	30,700
399900-000	TOTAL INCOME		754,800	327,500	1,021,300	62,200	708,400	42,100	2,916,300
410000-000	ADMINISTRATIVE								
411099-000	Total Administrative Salaries		139,400	53,400	183,700	8,700	121,000	7,500	513,700
413100-000	Total Credit and Legal Expense		1,000	600	2,700	100	1,500	200	6,100
418900-000	Total Other Admin Expenses		91,100	48,400	139,700	10,800	93,400	5,800	389,200
419100-000	Total Miscellaneous Admin Expenses		44,200	19,600	61,150	5,400	43,400	2,600	176,350
419900-000	TOTAL ADMINISTRATIVE EXPENSES		275,700	122,000	387,250	25,000	259,300	16,100	1,085,350
429900-000	TOTAL TENANT SERVICES EXPENSES		13,500	11,300	32,250	400	8,000	200	65,650
439900-000	TOTAL UTILITY EXPENSES		189,000	75,100	203,000	6,600	130,000	500	604,200
440000-000	MAINTENANCE AND OPERATIONS								
441900-000	Total General Maint Expense		124,700	34,800	141,500	7,200	119,300	5,800	433,300
442900-000	Total Materials		39,600	22,000	41,100	5,800	46,700	4,500	159,700
443900-000	Total Contract Costs		84,200	49,200	164,900	15,100	96,800	6,400	416,600
449900-000	TOTAL MAINTENANCE EXPENSES		248,500	106,000	347,500	28,100	262,800	16,700	1,009,600
459900-000	TOTAL GENERAL EXPENSES		23,400	10,200	42,000	2,100	15,900	1,600	95,200
479900-000	TOTAL HOUSING ASSISTANCE PAYMENTS		-	-	-	-	-	-	-
	TOTAL OPERATING EXPENSES		750,100	324,600	1,012,000	62,200	676,000	35,100	2,860,000
500000-000	NON-OPERATING ITEMS								
599900-000	TOTAL NON-OPERATING ITEMS		1,500	1,000	5,000	-	900	-	8,400
900000-000	NET INCOME		3,200	1,900	4,300	-	31,500	7,000	47,900

SPARTANBURG HOUSING					
CAMP CROFT -100-CCC					
FY 2022 - PROPOSED BUDGET					
96 units		ACTUAL			
		FY 2020			Proposed
		Oct-April	Average	FY 2021	FY 2022
		7 months	monthly	Budget	Budget
310000-000	TENANT INCOME				
310100-000	Rental Income				
311900-000	Total Rental Income	159,159	22,737	288,000	273,000
312900-000	Total Other Tenant Income	21,050	3,007	35,010	36,700
319900-000	NET TENANT INCOME	180,209	25,744	323,010	309,700
349900-000	TOTAL GRANT INCOME	272,163	38,880	377,980	443,400
369900-000	TOTAL OTHER INCOME	2,044	292	2,200	1,700
399900-000	TOTAL INCOME	454,416	64,916	703,190	754,800
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	85,532	12,219	136,892	139,400
413100-000	Total Credit and Legal Expense	518	74	1,400	1,000
418900-000	Total Other Admin Expenses	51,831	7,404	88,370	91,100
419100-000	Total Miscellaneous Admin Expenses	27,054	3,865	36,850	44,200
419900-000	TOTAL ADMINISTRATIVE EXPENSES	164,935	23,562	263,512	275,700
429900-000	TOTAL TENANT SERVICES EXPENSES	1,565	224	4,050	13,500
439900-000	TOTAL UTILITY EXPENSES	116,682	16,669	182,100	189,000
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	46,945	6,706	98,767	124,700
442900-000	Total Materials	9,963	1,423	25,250	39,600
443900-000	Total Contract Costs	60,445	8,635	98,850	84,200
449900-000	TOTAL MAINTENANCE EXPENSES	117,353	16,764	222,867	248,500
459900-000	TOTAL GENERAL EXPENSES	23,440	3,349	26,298	23,400
479900-000	TOTAL HOUSING ASSISTANCE PAYMENTS	851	122	-	-
	TOTAL OPERATING EXPENSES	424,826	60,689	698,827	750,100
500000-000	NON-OPERATING ITEMS				
599900-000	TOTAL NON-OPERATING ITEMS	1,506	215	2,550	1,500
900000-000	NET INCOME	28,084	4,012	1,813	3,200

SPARTANBURG HOUSING					
ARCHIBALD VILLAGE - 102-ARV					
FY 2022 - PROPOSED BUDGET					
50 units		ACTUAL			
		FY 2020	7		Proposed FY 2022 Budget
		Oct-April	Average	FY 2021	
		7 months	monthly	Budget	
310000-000	TENANT INCOME				
311900-000	Total Rental Income	90,453	12,922	160,000	160,000
312900-000	Total Other Tenant Income	1,097	157	1,270	2,300
319900-000	NET TENANT INCOME	91,550	13,079	161,270	162,300
349900-000	TOTAL GRANT INCOME	96,287	13,755	132,750	165,200
369900-000	TOTAL OTHER INCOME	-	-	-	-
399900-000	TOTAL INCOME	187,837	26,834	294,020	327,500
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	25,553	3,650	48,808	53,400
413100-000	Total Credit and Legal Expense	176	25	610	600
418900-000	Total Other Admin Expenses	27,146	3,878	45,900	48,400
419100-000	Total Miscellaneous Admin Expenses	9,744	1,392	17,170	19,600
419900-000	TOTAL ADMINISTRATIVE EXPENSES	62,619	8,945	112,488	122,000
429900-000	TOTAL TENANT SERVICES EXPENSES	5,535	791	7,250	11,300
439900-000	TOTAL UTILITY EXPENSES	43,182	6,169	75,900	75,100
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	17,693	2,528	24,558	34,800
442900-000	Total Materials	6,177	882	20,100	22,000
443900-000	Total Contract Costs	14,424	2,061	33,010	49,200
449900-000	TOTAL MAINTENANCE EXPENSES	38,294	5,471	77,668	106,000
459900-000	TOTAL GENERAL EXPENSES	4,037	577	7,321	10,200
479900-000	TOTAL HOUSING ASSISTANCE PAYMENTS	-	-	-	-
	TOTAL OPERATING EXPENSES	153,667	21,953	280,627	324,600
500000-000	NON-OPERATING ITEMS				
599900-000	TOTAL NON-OPERATING ITEMS	256	37	2,750	1,000
900000-000	NET INCOME	33,914	4,844	10,643	1,900

SPARTANBURG HOUSING					
ARCHIBALD HIGH RISE - 103-ARH					
FY 2022 - PROPOSED BUDGET					
150 units		ACTUAL			
		FY 2020	7		Proposed
		Oct-April	Average	FY 2021	FY 2022
		7 months	monthly	Budget	Budget
310000-000	TENANT INCOME				
311900-000	Total Rental Income	258,190	36,884	434,400	450,000
312900-000	Total Other Tenant Income	10,645	1,521	10,230	16,900
319900-000	NET TENANT INCOME	268,835	38,405	444,630	466,900
349900-000	TOTAL GRANT INCOME	306,286	43,755	424,640	528,400
369900-000	TOTAL OTHER INCOME	23,030	3,290	-	26,000
399900-000	TOTAL INCOME	598,151	85,450	869,270	1,021,300
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	99,217	14,174	176,026	183,700
413100-000	Total Credit and Legal Expense	1,086	155	5,940	2,700
418900-000	Total Other Admin Expenses	78,669	11,238	136,020	139,700
419100-000	Total Miscellaneous Admin Expenses	34,116	4,874	47,150	61,150
419900-000	TOTAL ADMINISTRATIVE EXPENSES	213,088	30,441	365,136	387,250
429900-000	TOTAL TENANT SERVICES EXPENSES	14,765	2,109	23,750	32,250
439900-000	TOTAL UTILITY EXPENSES	119,554	17,079	204,500	203,000
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	70,690	10,099	104,472	141,500
442900-000	Total Materials	11,378	1,625	26,700	41,100
443900-000	Total Contract Costs	58,482	8,355	102,680	164,900
449900-000	TOTAL MAINTENANCE EXPENSES	140,550	20,079	233,852	347,500
459900-000	TOTAL GENERAL EXPENSES	25,499	3,643	33,211	42,000
479900-000	TOTAL HOUSING ASSISTANCE PAYMENTS	1,553	222	-	-
	TOTAL OPERATING EXPENSES	515,009	73,573	860,449	1,012,000
500000-000	NON-OPERATING ITEMS				
599900-000	TOTAL NON-OPERATING ITEMS	5,037	720	-	5,000
900000-000	NET INCOME	78,105	11,157	8,821	4,300

SPARTANBURG HOUSING					
SCATTERED SITES- 104-SCA					
FY 2022 - PROPOSED BUDGET					
15 units		ACTUAL			
		FY 2020	7		Proposed
		Oct-April	Average	FY 2021	FY 2022
		7 months	monthly	Budget	Budget
310000-000	TENANT INCOME				
311900-000	Total Rental Income	25,256	3,608	45,000	32,000
312900-000	Total Other Tenant Income	450	64	100	5,200
319900-000	NET TENANT INCOME	25,706	3,672	45,100	37,200
349900-000	TOTAL GRANT INCOME	9,955	1,422	20,000	25,000
369900-000	TOTAL OTHER INCOME	-	-	-	-
399900-000	TOTAL INCOME	35,661	5,094	65,100	62,200
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	7,383	1,055	10,470	8,700
413100-000	Total Credit and Legal Expense	7	1	610	100
418900-000	Total Other Admin Expenses	5,837	834	7,500	10,800
419100-000	Total Miscellaneous Admin Expenses	2,030	290	3,740	5,400
419900-000	TOTAL ADMINISTRATIVE EXPENSES	15,257	2,180	22,320	25,000
429900-000	TOTAL TENANT SERVICES EXPENSES	-	-	-	400
439900-000	TOTAL UTILITY EXPENSES	3,866	552	10,500	6,600
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	3,017	431	9,060	7,200
442900-000	Total Materials	459	66	5,065	5,800
443900-000	Total Contract Costs	7,415	1,059	15,621	15,100
449900-000	TOTAL MAINTENANCE EXPENSES	10,891	1,556	29,746	28,100
459900-000	TOTAL GENERAL EXPENSES	1,850	264	2,534	2,100
479900-000	TOTAL HOUSING ASSISTANCE PAYMENTS	-	-	-	-
	TOTAL OPERATING EXPENSES	31,864	4,552	65,100	62,200
500000-000	NON-OPERATING ITEMS				
599900-000	TOTAL NON-OPERATING ITEMS	-	-	-	-
900000-000	NET INCOME	\$ 3,797	\$ 542	-	-

SPARTANBURG HOUSING					
PRINCE HALL - 108-PHA					
FY 2022 - PROPOSED BUDGET					
100 units		ACTUAL			
		FY 2020	7		Proposed
		Oct-April	Average	FY 2021	FY 2022
		7 months	monthly	Budget	Budget
310000-000	TENANT INCOME				
311900-000	Total Rental Income	85,788	12,255	133,200	147,100
312900-000	Total Other Tenant Income	20,200	2,886	35,720	31,100
319900-000	NET TENANT INCOME	105,988	15,141	168,920	178,200
349900-000	TOTAL GRANT INCOME	323,674	46,239	474,770	527,200
369900-000	TOTAL OTHER INCOME	6,510	930	2,600	3,000
399900-000	TOTAL INCOME	436,172	62,310	646,290	708,400
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	70,473	10,068	120,783	121,000
413100-000	Total Credit and Legal Expense	753	108	1,650	1,500
418900-000	Total Other Admin Expenses	48,912	6,987	92,000	93,400
419100-000	Total Miscellaneous Admin Expenses	23,652	3,379	41,010	43,400
419900-000	TOTAL ADMINISTRATIVE EXPENSES	143,790	20,542	255,443	259,300
429900-000	TOTAL TENANT SERVICES EXPENSES	3,703	529	6,330	8,000
439900-000	TOTAL UTILITY EXPENSES	75,830	10,833	115,300	130,000
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	45,372	6,482	94,735	119,300
442900-000	Total Materials	19,853	2,836	43,150	46,700
443900-000	Total Contract Costs	56,763	8,109	91,550	96,800
449900-000	TOTAL MAINTENANCE EXPENSES	121,988	17,427	229,435	262,800
459900-000	TOTAL GENERAL EXPENSES	22,223	3,175	15,692	15,900
479900-000	TOTAL HOUSING ASSISTANCE PAYMENTS	-	-	-	-
	TOTAL OPERATING EXPENSES	367,534	52,506	622,200	676,000
500000-000	NON-OPERATING ITEMS				
599900-000	TOTAL NON-OPERATING ITEMS	1,030	147	900	900
900000-000	NET INCOME	67,608	9,657	23,190	31,500

SPARTANBURG HOUSING					
Brawley/Cambridge- 180-CPB					
FY 2022 - PROPOSED BUDGET					
6 units		ACTUAL			
		FY 2020	7		Proposed FY 2022 Budget
		Oct-April	Average	FY 2021	
		7 months	monthly	Budget	
310000-000	TENANT INCOME				
311900-000	Total Rental Income	11,261	1,609	14,880	19,300
312900-000	Total Other Tenant Income	285	41	900	700
319900-000	NET TENANT INCOME	11,546	1,650	15,780	20,000
349900-000	TOTAL GRANT INCOME	13,308	1,901	18,280	22,100
369900-000	TOTAL OTHER INCOME	-	-	-	-
399900-000	TOTAL INCOME	24,854	3,551	34,060	42,100
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	3,239	463	6,122	7,500
413100-000	Total Credit and Legal Expense	-	-	100	200
418900-000	Total Other Admin Expenses	3,204	458	5,860	5,800
419100-000	Total Miscellaneous Admin Expenses	1,049	150	2,070	2,600
419900-000	TOTAL ADMINISTRATIVE EXPENSES	7,492	1,071	14,152	16,100
429900-000	TOTAL TENANT SERVICES EXPENSES	-	-	-	200
439900-000	TOTAL UTILITY EXPENSES	55	8	450	500
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	576	82	3,602	5,800
442900-000	Total Materials	783	112	4,265	4,500
443900-000	Total Contract Costs	2,203	315	5,010	6,400
449900-000	TOTAL MAINTENANCE EXPENSES	3,562	509	12,877	16,700
459900-000	TOTAL GENERAL EXPENSES	1,068	153	2,060	1,600
479900-000	TOTAL HOUSING ASSISTANCE PAYMENTS	-	-	-	-
	TOTAL OPERATING EXPENSES	12,177	1,741	29,539	35,100
500000-000	NON-OPERATING ITEMS				-
900000-000	NET INCOME	12,677	1,810	4,521	7,000

SPARTANBURG HOUSING					
JC BULL -100 UNITS					
FY 2022 - PROPOSED BUDGET					
100 units					
		FY 2020	7		Proposed
		Oct-April	Average	FY 2021	FY 2022
		7 months	monthly	Budget	Budget
310000-000	TENANT INCOME				
311900-000	Total Rental Income	205,193	29,313	330,000	340,000
312900-000	Total Other Tenant Income	531	76	5,200	12,700
319900-000	NET TENANT INCOME	205,724	29,389	335,200	352,700
349900-000	TOTAL GRANT INCOME	318,461	45,494	488,800	500,000
369900-000	TOTAL OTHER INCOME	223	32	-	-
399900-000	TOTAL INCOME	524,408	74,915	824,000	852,700
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	75,721	10,817	134,965	150,100
413100-000	Total Credit and Legal Expense	194	28	800	3,400
418900-000	Total Other Admin Expenses	49,729	7,104	102,500	104,000
419100-000	Total Miscellaneous Admin Expenses	26,570	3,796	56,980	59,600
419900-000	TOTAL ADMINISTRATIVE EXPENSES	152,214	21,745	295,245	317,100
429900-000	TOTAL TENANT SERVICES EXPENSES	7,795	1,114	17,500	19,000
439900-000	TOTAL UTILITY EXPENSES	77,282	11,040	122,000	144,000
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	14,941	2,134	53,200	110,100
442900-000	Total Materials	14,201	2,029	53,200	52,000
443900-000	Total Contract Costs	49,495	7,071	116,500	121,700
449900-000	TOTAL MAINTENANCE EXPENSES	78,637	11,234	222,900	283,800
459900-000	TOTAL GENERAL EXPENSES	8,086	1,155	31,170	32,500
479900-000	TOTAL HOUSING ASSISTANCE PAYMENTS	-	-	-	-
	TOTAL OPERATING EXPENSES	324,014	46,288	688,815	796,400
500000-000	NON-OPERATING ITEMS				
599900-000	TOTAL NON-OPERATING ITEMS	(760)	(109)	15,000	15,000
900000-000	NET INCOME	199,634	28,518	120,185	41,300

SPARTANBURG HOUSING					
HOUSING CHOICE VOUCHER PROGRAM					
HOUSING ASSISTANCE PAYMENTS (HAP)					
FY 2022 - PROPOSED BUDGET					
		ACTUAL			
		FY 2021	7		Proposed
		Oct-April	Average	FY 2021	FY 2022
		7 months	monthly	Budget	Budget
340000-000	GRANT INCOME				
341001-000	Section 8 HAP Earned	7,322,018	1,046,003	12,575,630	12,964,000
341006-000	Port In HAP Earned	-	-	-	-
341007-000	FSS Forfeitures-Income	34,466	4,924	-	-
364001-000	Fraud Recovery - HAP	704	101	5,000	5,000
399900-000	TOTAL INCOME	7,357,188	1,051,027	12,580,630	12,969,000
470000-000	HOUSING ASSISTANCE PAYMENTS				
471500-000	Housing Assistance Payments	7,081,652	1,011,665	11,922,000	12,230,000
471501-000	Tenant Utility Payments	324,296	46,328	500,000	547,600
471502-000	Portable Out HAP Payments	58,062	8,295	96,000	125,000
471503-000	FSS Escrow Payments	21,544	3,078	57,630	61,400
479900-000	TOTAL HOUSING ASSISTANCE PAYMENTS	7,485,554	1,069,365	12,575,630	12,964,000
		-	-		-
900000-000	NET INCOME	(128,366)	(18,338)	5,000	5,000

SPARTANBURG HOUSING					
MAINSTREAM PROGRAM					
FY 2022 - PROPOSED BUDGET					
		ACTUAL			
		FY 2021	7		Proposed
		Oct-April	Average	FY 2021	FY 2022
		7 months	monthly	Budget	Budget
340000-000	GRANT INCOME				
341012-000	Mainstream HAP Earned	293,358	41,908	636,720	649,500
341014-000	Mainstream -Admin Fee	22,436	3,205	45,835	82,200
399900-000	TOTAL INCOME	315,794	45,113	682,555	731,700
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	15,974	2,282	28,870	31,400
413100-000	Total Credit and Legal Expense	489	70	-	500
418900-000	Total Other Admin Expenses	14,842	2,120	16,150	29,200
419100-000	Total Miscellaneous Admin Expenses	2,781	397	-	6,500
419900-000	TOTAL ADMINISTRATIVE EXPENSES	34,086	4,869	45,020	67,600
459900-000	TOTAL GENERAL EXPENSES	878	125	815	1,900
479900-000	TOTAL HOUSING ASSISTANCE PAYMENTS	318,317	45,474	636,720	649,500
			-		
	TOTAL OPERATING EXPENSES	353,281	50,469	682,555	719,000
500000-000	NON-OPERATING ITEMS				
599900-000	TOTAL NON-OPERATING ITEMS	238	34	-	-
900000-000	NET INCOME	(37,725)	(5,389)	-	12,700

SPARTANBURG HOUSING					
HOUSING CHOICE VOUCHER PROGRAM					
ADMINISTRATIVE PROGRAM					
FY 2022 - PROPOSED BUDGET					
		ACTUAL			
		FY 2021	7		Proposed
		Oct-April	Average	FY 2021	FY 2022
		7 months	monthly	Budget	Budget
340000-000	GRANT INCOME				
341002-000	Sec 8 Admin. Fee Inc-HCV	851,316	121,617	1,296,410	1,386,500
341004-000	Section 8 Port-In Admin Fees	4,997	714	-	-
341013-000	CARES STIMULUS -ADMIN	234,334	33,476	-	-
364000-000	Fraud Recovery Income-Admin	704	101	5,000	5,000
365000-000	Miscellaneous Other Income	1,103	158	-	-
399900-000	TOTAL INCOME	1,092,454	156,066	1,301,410	1,391,500
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	267,061	38,152	484,940	522,200
413100-000	Total Credit and Legal Expense	582	83	4,500	5,000
418900-000	Total Other Admin Expenses	331,572	47,367	598,390	586,500
419100-000	Total Miscellaneous Admin Expenses	40,363	5,766	77,700	90,700
419900-000	TOTAL ADMINISTRATIVE EXPENSES	639,578	91,368	1,165,530	1,204,400
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	565	81	4,000	3,500
443900-000	Total Contract Costs	5,375	768	25,800	40,400
449900-000	TOTAL MAINTENANCE EXPENSES	5,940	849	29,800	43,900
459900-000	TOTAL GENERAL EXPENSES	(158,021)	(22,574)	56,450	30,000
	TOTAL OPERATING EXPENSES	487,497	-	1,251,780	1,278,300
500000-000	NON-OPERATING ITEMS				
599900-000	TOTAL NON-OPERATING ITEMS	224,303	32,043	-	-
900000-000	NET INCOME	380,654	54,379	49,630	113,200

SPARTANBURG HOUSING					
TENANT BASED RENTAL ASSISTANCE PROGRAM					
FY 2022 - PROPOSED BUDGET					
		ACTUAL			
		FY 2021	7		Proposed
		Oct-April	Average	FY 2021	FY 2022
		7 months	monthly	Budget	Budget
360000-000	OTHER INCOME				
364002-000	TBRA -HAP Earned	54,856	7,837	90,170	63,000
365000-000	Miscellaneous Other Income	5,486	784	10,550	6,300
399900-000	TOTAL INCOME	60,342	8,620	100,720	69,300
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	4,197	600	8,780	4,000
419100-000	Total Miscellaneous Admin Expenses	-	-	-	-
419900-000	TOTAL ADMINISTRATIVE EXPENSES	4,197	600	8,780	4,000
459900-000	TOTAL GENERAL EXPENSES	294	42	600	300
479900-000	TOTAL HOUSING ASSISTANCE PAYMENTS	58,471	8,353	90,170	63,000
	TOTAL OPERATING EXPENSES	62,962	8,995	99,550	67,300
900000-000	NET INCOME	(2,621)	(374)	1,170	2,000

SPARTANBURG HOUSING					
COCC - COMBINED BUDGET					
BUDGET -FY 2022					
		ACTUAL			
		FY 2021	7		PROPOSED
		Oct - April	Average	FY 2021	FY 2022
		7 months	Monthly	BUDGET	BUDGET
360000-000	OTHER INCOME				
362000-000	Management Fee Income	433,125	61,875	727,865	734,800
362001-000	Bookkeeping fee income	146,205	20,886	244,090	249,000
362004-000	Developer 's Fees	255,000	36,429	291,000	350,000
362002-000	Management Fee- COVID	12,541	1,792	-	-
365000-000	Miscellaneous Other Income	708,039	101,148	534,320	518,700
365005-000	Bond Program Fee	19,560	2,794	-	573,800
399900-000	TOTAL INCOME	1,574,470	224,924	1,797,275	2,426,300
410000-000	ADMINISTRATIVE				
410099-000	Administrative Salaries				
411099-000	Total Administrative Salaries	493,438	70,491	941,845	969,600
413100-000	Total Credit and Legal Expense	3,962	566	7,700	7,700
418900-000	Total Other Admin Expenses	77,529	11,076	134,180	144,200
419100-000	Total Miscellaneous Admin Expenses	78,799	11,257	127,060	172,900
419900-000	TOTAL ADMINISTRATIVE EXPENSES	653,728	93,390	1,210,785	1,294,400
439900-000	TOTAL UTILITY EXPENSES	9,626	1,375	30,000	24,000
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	59,047	8,435	136,790	217,300
442900-000	Total Materials	1,701	243	3,000	3,700
443900-000	Total Contract Costs	134,450	19,207	242,540	236,700
449900-000	TOTAL MAINTENANCE EXPENSES	195,198	27,885	382,330	457,700
459900-000	TOTAL GENERAL EXPENSES	129,905	18,558	170,040	103,300
	TOTAL OPERATING EXPENSES	988,457	141,208	1,793,155	1,879,400
500000-000	NON-OPERATING ITEMS				
599900-000	TOTAL NON-OPERATING ITEMS	(33,121)	(4,732)	-	5,000
900000-000	NET INCOME	619,134	88,447	4,120	541,900

	SPARTANBURG HOUSING	ACTUAL			
	CENTRAL OFFICE COST CENTER (COCC)	FY 2021	7		PROPOSED
	FY 2022 - PROPOSED BUDGET	Oct - April	Average	FY 2021	FY 2022
		7 months	Monthly	BUDGET	BUDGET
360000-000	OTHER INCOME				
362000-000	Management Fee Income	373,317	53,331	699,240	706,200
362001-000	Bookkeeping fee income	138,608	19,801	239,680	244,500
362002-000	Management Fee- COVID	12,541	1,792		-
365000-000	Miscellaneous Other Income	254,157	36,308	194,320	137,700
399900-000	TOTAL INCOME	778,623	111,232	1,133,240	1,088,400
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	308,337	44,048	600,740	713,600
413100-000	Total Credit and Legal Expense	3,962	566	7,700	7,700
418900-000	Total Other Admin Expenses	77,529	11,076	134,180	136,200
419100-000	Total Miscellaneous Admin Expenses	78,799	11,257	127,060	128,700
419900-000	TOTAL ADMINISTRATIVE EXPENSES	468,627	66,947	869,680	986,200
439900-000	TOTAL UTILITY EXPENSES	9,626	1,375	30,000	24,000
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	22,027	3,147	45,790	99,200
442900-000	Total Materials	1,701	243	3,000	3,700
443900-000	Total Contract Costs	116,488	16,641	195,040	191,700
449900-000	TOTAL MAINTENANCE EXPENSES	140,216	20,031	243,830	294,600
450000-000	GENERAL EXPENSES				
459900-000	TOTAL GENERAL EXPENSES	116,968	16,710	140,110	77,000
	TOTAL OPERATING EXPENSES	735,437	105,063	1,283,620	1,381,800
500000-000	NON-OPERATING ITEMS				
599900-000	TOTAL NON-OPERATING ITEMS	(33,121)	(4,732)	-	5,000
900000-000	NET INCOME	76,307	10,900	(150,380)	(298,400)

	SPARTANBURG HOUSING	ACTUAL			
	COCC -BUSINESS ACTIVITIES	FY 2021	7		PROPOSED
	FY 2022 - PROPOSED BUDGET	Oct - April	Average	FY 2021	FY 2022
		7 months	Monthly	BUDGET	BUDGET
360000-000	OTHER INCOME				
362000-000	Management Fee Income	59,808	8,544	28,625	28,600
362001-000	Bookkeeping fee income	7,598	1,085	4,410	4,500
362004-000	Developer 's Fees	255,000	36,429	291,000	350,000
365000-000	Miscellaneous Other Income	453,882	64,840	340,000	381,000
365005-000	Bond Program Fee	19,560	2,794		573,800
399900-000	TOTAL INCOME	795,847	113,692	664,035	1,337,900
410000-000	ADMINISTRATIVE				
419900-000	TOTAL ADMINISTRATIVE EXPENSES	185,101	26,443	341,105	308,200
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	37,019	5,288	91,000	118,100
443900-000	Total Contract Costs	17,962	2,566	47,500	45,000
449900-000	TOTAL MAINTENANCE EXPENSES	54,981	7,854	138,500	163,100
459900-000	TOTAL GENERAL EXPENSES	12,937	1,848	29,930	26,300
	TOTAL OPERATING EXPENSES	253,019	36,145	509,535	497,600
900000-000	NET INCOME	542,828	77,547	154,500	840,300

SPARTANBURG HOUSING					
LIBERTY					
FY 2022 - PROPOSED BUDGET					
6 units		ACTUAL			
		FY 2021	7		PROPOSED
		Oct - April	Average	FY 2021	FY 2022
		7 months	Monthly	BUDGET	BUDGET
310100-000	Rental Income				
311900-000	Total Rental Income	20,901	2,986	37,080	37,100
312900-000	Total Other Tenant Income	50	7	500	-
319900-000	NET TENANT INCOME	20,951	2,993	37,580	37,100
369900-000	TOTAL OTHER INCOME	50	7		-
399900-000	TOTAL INCOME	21,001	3,000	37,580	37,100
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	3,285	469	4,590	4,700
418900-000	Total Other Admin Expenses	2,949	421	5,160	5,200
419100-000	Total Miscellaneous Admin Expenses	953	136	1,700	2,300
419900-000	TOTAL ADMINISTRATIVE EXPENSES	7,187	1,026	11,450	12,200
439900-000	TOTAL UTILITY EXPENSES	92	13	-	-
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	821	117	4,755	6,100
442900-000	Total Materials	1,097	157	450	1,300
443900-000	Total Contract Costs	7,075	1,011	6,750	7,400
449900-000	TOTAL MAINTENANCE EXPENSES	8,993	1,285	11,955	14,800
459900-000	TOTAL GENERAL EXPENSES	1,422	203	1,650	1,600
	TOTAL OPERATING EXPENSES	17,694	2,528	25,055	28,600
900000-000	NET INCOME	3,307	472	12,525	8,500

SPARTANBURG HOUSING					
181-PAGE LAKE					
FY 2022- PROPOSED BUDGET					
8 units		ACTUAL			
		FY 2021	7		PROPOSED
		Oct - April	Average	FY 2021	FY 2022
		7 months	Monthly	BUDGET	BUDGET
310000-000	TENANT INCOME				
311900-000	Total Rental Income	25,250	3,607	46,378	46,500
312900-000	Total Other Tenant Income	914	131	1,000	-
319900-000	NET TENANT INCOME	26,164	3,738	47,378	46,500
			-		
399900-000	TOTAL INCOME	26,164	3,738	47,378	46,500
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	3,158	451	8,590	8,600
413100-000	Total Credit and Legal Expense	-	-	-	-
418900-000	Total Other Admin Expenses	3,953	565	6,880	6,900
419100-000	Total Miscellaneous Admin Expenses	2,424	346	4,100	4,100
419900-000	TOTAL ADMINISTRATIVE EXPENSES	9,534	1,362	19,570	19,600
439900-000	TOTAL UTILITY EXPENSES	3,068	438	8,000	8,000
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	2,172	310	1,210	6,000
442900-000	Total Materials	14	2	550	2,000
443900-000	Total Contract Costs	2,698	385	9,100	7,600
449900-000	TOTAL MAINTENANCE EXPENSES	4,884	697	10,860	15,600
459900-000	TOTAL GENERAL EXPENSES	453	65	600	700
			-		
	TOTAL OPERATING EXPENSES	17,940	2,563	39,030	43,900
500000-000	NON-OPERATING ITEMS				
599900-000	TOTAL NON-OPERATING ITEMS	19	3	-	-
900000-000	NET INCOME	8,205	1,172	8,348	2,600

SPARTANBURG AREA HOUSING CORPORATION					
FY 2022 - PROPOSED BUDGET					
32 UNITS		ACTUAL			
		FY 2021	7		PROPOSED
		Oct - April	Average	FY 2021	FY 2022
		7 months	Monthly	BUDGET	BUDGET
310000-000	TENANT INCOME				
311900-000	Total Rental Income	65,925	9,418	110,000	110,000
312900-000	Total Other Tenant Income	118	17	-	-
319900-000	NET TENANT INCOME	66,043	9,435	110,000	110,000
349900-000	TOTAL GRANT INCOME	62,113	8,873	111,200	111,200
399900-000	TOTAL INCOME	128,156	18,308	221,200	221,200
410000-000	ADMINISTRATIVE				
411099-000	Total Administrative Salaries	3,882	555	8,080	12,700
413100-000	Total Credit and Legal Expense	150	21	100	100
418900-000	Total Other Admin Expenses	11,246	1,607	20,930	23,500
419100-000	Total Miscellaneous Admin Expenses	1,210	173	4,000	10,000
419900-000	TOTAL ADMINISTRATIVE EXPENSES	16,488	2,356	33,110	46,300
439900-000	TOTAL UTILITY EXPENSES	26,559	3,794	41,000	44,000
440000-000	MAINTENANCE AND OPERATIONS				
441900-000	Total General Maint Expense	4,013	573	7,070	21,100
442900-000	Total Materials	2,648	378	7,000	7,600
443900-000	Total Contract Costs	8,991	1,284	16,730	21,500
449900-000	TOTAL MAINTENANCE EXPENSES	15,652	2,235	30,800	50,200
459900-000	TOTAL GENERAL EXPENSES	7,823	1,118	11,670	12,000
	TOTAL OPERATING EXPENSES	66,522	9,503	116,580	152,500
500000-000	NON-OPERATING ITEMS				
599900-000	TOTAL NON-OPERATING ITEMS	31,390	4,484	-	-
900000-000	NET INCOME	30,243	4,320	104,620	68,700

**Spartanburg Housing Authority
Grant Portfolio
For Fiscal Year 2022**

Major Segments	Grand Period	Disbursement end	Awarded Amount	Expended Amount	Balance as of 6/30/2021	Remaining amount to draw in FY 2021	Projected Expenditures FY 2022
Capital Fund Program (CFP)							
Year 2018	2018	11/28/23	1,246,092	1,104,934	141,158	123,242	17,916
Year 2019	2019	10/15/24	1,295,491	967,500	327,991	70,142	257,849
Year 2020	2020	9/25/25	1,377,405	666,479	710,926	-	474,868
Year 2021	2021	2/22/25	1,208,299	-	1,208,299	-	560,807
Capital Replacement Fund							
Year 2015	2015	4/12/22	218,757	58,080	160,677	-	160,677
Year 2016	2016	4/12/23	225,533	-	225,533	-	225,533
Year 2017	2017	8/15/22	162,926	66,216	96,710	-	96,710
Resident Opportunity and Self Sufficiency (ROSS GRANT)							
FSS21SC3507	1/1/21	12/31/21	69,296	18,016	51,280	25,640	25,640
Multi family ***							
MFSC179397	2017	12/31/20	260,022	254,601	5,421	5,421	-
TOTAL GRANTS			6,063,821	3,135,827	2,927,994	224,445	1,820,000
***Awaiting new grant award amount for CY 2021							

**BOARD OF COMMISSIONERS FOR
SPARTANBURG HOUSING**

RESOLUTION NO. 2021-23

APPROVE THE FISCAL YEAR (FY) 2022 OPERATING BUDGET

WHEREAS, in accordance with the Bylaws of the Housing Authority of the City of Spartanburg, South Carolina, d/b/a: Spartanburg Housing, Article IV - Meetings, Section 1. Annual Meeting, the fiscal year (FY) budget requires an annual review and approval by the Board of Commissioners; and

WHEREAS, Spartanburg Housing is required to submit an annual operating budget for continued business operations and the approved annual operating budget serves as the guide for the financial management of the organization; and

WHEREAS, Spartanburg Housing staff submits an operating budget with \$23,481,600 of revenues and \$22,637,800 of expenses (exclusive of depreciation and debt service). This budget has been balanced without using reserves. The projected bottom-line operating surplus is \$843,800.

NOW, THEREFORE, BE IT RESOLVED, that Board of Commissioners for Spartanburg Housing adopt resolution 2021-23, approving the Fiscal Year (FY) 2022 Operating Budget.

RECORDING OFFICER'S CERTIFICATION

I, Matthew Myers, the duly appointed Chair of the Board, do hereby certify that this resolution was properly adopted at a duly noticed meeting of the Board of Commissioners for Spartanburg Housing held on August 24, 2021.

Matthew Myers, Chair

ATTEST:

Secretary

FOR CLERK USE ONLY
RESOLUTION NO. 2021-23
DATE ADOPTED: August 24, 2021



Business Agenda 2021-24

Approve Amendments to the Bylaws

**Board of Commissioners Meeting
Tuesday, August 24, 2021**

August 24, 2021

**Spartanburg Housing
Spartanburg, SC 29303**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**Approve Amendments to the Bylaws
Resolution 2021-24**

RECOMMENDATION:

It is hereby recommended that the Board of Commissioners for Spartanburg Housing adopt Resolution No. 2021-24, approving amendments to the Bylaws.

CONTACT PERSON:

Shaunté Evans
Chief Executive Officer

SUMMARY:

A legal review of the Bylaws for Spartanburg Housing was recently conducted to determine if changes are needed to maintain compliance with local, state and federal regulations and laws. It was determined an amendment to the Bylaws are necessary. The following is a highlight of the changes:

- Article I, Section 3. Office of the Authority. Update to the Physical Address.
- Article I, Section 4. Spartanburg Housing. Update the Authority doing business as Spartanburg Housing.
- Article II, Section 4. Term. Modification to Commissioner Term Limits.
- Article IV. Adding Section 4. Electronic Meetings.
- Article IV. Section 6. Order of Business. Modification to the order of business.
- Article IV. Section 9. Compliance with SC Freedom of Information Act (FOIA).

The last amendment to the Bylaws was approved at a regular meeting of the Board of Commissioners on June 26, 2018.

FINANCIAL CONSIDERATIONS:

None

POLICY CONSIDERATIONS:

The current Bylaws state, "The Bylaws of the Board of Commissioners shall be amended or adopted by resolution at a regular or special meeting. No such amendment shall be adopted unless written notice thereof has been previously given to all Commissioners."

ATTACHMENTS:

- Revised Bylaws, redline, pg. 62-71
- Resolution 2021-24

**BYLAWS
OF
THE HOUSING AUTHORITY OF
THE CITY OF SPARTANBURG, SC**

ARTICLE I-- THE AUTHORITY

Section 1. Name. The name of the Authority shall be the HOUSING AUTHORITY OF THE CITY OF SPARTANBURG, S.C.

Section 2. Seal of the Authority. The seal of the Authority shall be in the form of a circle and shall bear the name of the Authority.

Section 3. Office of the Authority. The principal office of the Authority shall be located at ~~2274 S. Pine St~~ 170 Arch Street, Spartanburg, South Carolina. The Authority may maintain additional offices as needed to conduct the business of the Authority.

Section 4. Spartanburg Housing. The Authority is authorized to do business as "Spartanburg Housing".

ARTICLE II-- COMMISSIONERS

Section 1. Composition. The Authority shall ~~have consist of~~ not less than five (5) nor more than seven

(7) Commissioners, at least one of which shall be directly assisted by the Authority. A majority of Commissioners must live or work in the City of Spartanburg, South Carolina. All Commissioners must live or work in Spartanburg County.

Section 2. Powers and Responsibilities. The Board of Commissioners shall have general power to control and manage the affairs of the Authority consistent with the laws of State of South Carolina, ~~the Authority's personnel policies~~, and these Bylaws. The Board of Commissioners shall also provide oversight to ensure adherence of all pertinent legal and fiscal matters of the Authority.

Section 3. Appointment. The Commissioners shall be appointed by the City Council of the City of Spartanburg, SC.

Section 4. Term. Commissioners shall be appointed for a term of office of five (5) years, except that all vacancies shall be filled for the unexpired term. Commissioners who are directly assisted by the authority must remain as an assisted resident in order to continue service on the Board of Commissioners. Commissioners may serve two (2) consecutive terms, after which they must be off of the Board for at least one (1) year before being reappointed. ~~If a retiring Commissioner is reappointed to serve the unexpired term of another Commissioner, he/she may be appointed to serve a five (5) year term without waiting a year.~~

Section 5. Compensation. The Commissioners shall serve without compensation other than the reimbursement of necessary expenditures in connection with the performance of their general duties.

Section 6. Vacancies. In the event of a vacancy prior to the expiration of a Commissioner's appointed term, the City Council of the City of Spartanburg, SC shall appoint a replacement Commissioner who shall serve for the remaining portion of the vacated term.

Section 7. Commissioner Emeritus. A retiring Commissioner may serve as a Commissioner Emeritus, have the opportunity to attend board meetings, share perspective, and remain engaged in the affairs of the Authority. A Commissioner Emeritus may attend meetings in this capacity for up to twenty-four (24) months beyond retirement from active board service. Participation as a Commissioner Emeritus requires the approval of the Board of Commissioners. A Commissioner Emeritus does not have voting rights.

Section 8. Ad Hoc Committees. The Board of Commissioners may from time to time create temporary *ad hoc* committees to review and make recommendations regarding specific matters related to the business of the Authority. *Ad hoc* committees are advisory in nature and shall report to the Board at its Regular or Special Meetings.

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ARTICLE III—OFFICES, ELECTIONS, AND APPOINTMENTS

Section 1. Board of Commissioners; Offices. The Board of Commissioners shall have a Chairperson, a Vice-Chairperson and a Secretary.

Chairperson: The Chairperson shall preside over all meetings of the Board of Commissioners in accordance with S.C. law. The Chairperson is responsible for assembling a committee of the Board of Commissioners to conduct the Chief Executive Officer's annual review and any other matters related to the Chief Executive Officer.

Vice-Chairperson: The Vice-Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson. In the case of the resignation, dismissal, or death of the Chairperson, the Vice-Chairperson shall perform such duties as are imposed on the Chairperson until such time as the Board of Commissioners shall elect a new Chairperson.

Secretary: The Secretary shall be responsible for keeping all records of the Authority, shall act as Secretary at meetings of the Board of Commissioners, record all votes, keep a record of proceedings of the Board of Commissioners in a journal, and perform all duties incidental to the office. The Secretary shall keep in safe custody, the seal of the Authority and shall have power to affix such seal to all contracts and instruments authorized to be executed. No Commissioners shall be eligible to fill this office except as a temporary appointee.

Section 2. Chief Executive Officer. The Board of Commissioners will employ a Chief Executive Officer who shall execute the policies established by the Board and manage the day-to-day operations of the Authority and its affiliates, subject to the direction of the Board of Commissioners. The Chief Executive Officer will also serve as the Secretary of the Authority.

Section 3. Election or Appointment. The Chairperson and Vice-Chairperson shall be elected at the Annual Meeting of the Board of Commissioners and shall hold office for one (1) year. No Commissioner shall be eligible to fill this office except as a temporary appointee.

Section 4. Vacancies. Should the offices of Chairperson and/or Vice-Chairperson become vacant, the Board of Commissioners shall elect a successor from its membership at the next regular meeting, and such election shall be for the unexpired term of said office. When the office of Secretary becomes vacant, the Board of Commissioners shall appoint a successor aforesaid.

ARTICLE IV-- MEETINGS

Section 1. Annual Meeting. The annual meeting shall be held in conjunction with the regular meeting in the month of September. This meeting shall include the election of officers, receiving the annual report of the Chief Executive Officer, recognition of retiring and/or newly appointed Commissioners, approval of the FY budget ~~(if necessary not previously approved by the Board of Commissioners)~~, and the conduct of such other business as may come before the Board of Commissioners. Such meetings shall be held in a place and time as may be designated by the Board of Commissioners.

Section 2. Regular Meetings. Regular monthly meetings will be held each month at the Authority's principal offices. Meetings may be held at other places as may be determined by the Board of Commissioners, ~~in accordance with the notice provisions of the South Carolina Freedom of Information Act.~~

Section 3. Special and Emergency Meetings. The Chairperson of the Board of Commissioners may, when deemed necessary, call ~~a~~ special or emergency meetings of the Board of Commissioners for the purpose of transacting any lawful business. ~~Meeting will be subject to the notice provisions of the South Carolina Freedom of Information Act.~~

Section 4. Electronic Meetings. Meetings of the Board of Commissioners (or any committee thereof) may be conducted by conference telephone, videoconference, or other electronic communication facilities. All electronic meetings shall be properly noticed with an agenda and conducted such that the public has the ability to join the meeting (by conference call or video conference), listen, and make comments if there is a designated time during the meeting for public comment. and each Commissioners, if able to hear and participate in the meeting, shall be deemed in attendance of and entitled to participate in any such meeting for purposes of establishing a quorum and satisfying the attendance requirements of Article IV, Section 8 hereof. of the Board of Commissioners or committee thereof (whether or not conducted in person) by telephone, videoconference or electronic communication facilities. All such meetings shall be properly noticed with an agenda and conducted such that the public has the ability to join the meeting (by conference call or video conference), listen, and make comments if there is a designated time during the meeting for public comment. Minutes of all electronic meetings shall be recorded.

Section ~~5~~4. Quorum. A majority of the Board of Commissioners shall constitute a quorum for the purpose of transacting the business of the Authority. If a quorum is not present, the Commissioners in attendance may meet to adjourn to some other time that a quorum may be present.

Section ~~6~~5. Order of Business. At the regular meetings of the Board of Commissioners the following shall be the order of business:

Moment of Silence
 Roll Call
 Approval of Agenda
 Approval of the minutes of the previous meeting
Public/Staff Comments
 Commissioner Comments
~~Public/Staff Comments~~
~~Consent Agenda Action~~
~~Items and Resolutions~~
Business Agenda
 Information Items
 Monthly Reports
Old Business
New Business
 Adjournment

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At the pleasure of the Board of Commissioners, special reports may be added to the monthly agenda. All resolutions shall be in writing and shall be copied in a journal of the proceedings for the Board of Commissioners.

Section 76. Manner of Voting. The voting on all questions coming before the Board of Commissioners shall be recorded. When a unanimous vote is not reached, a roll call of yeas and nays will occur.

Section 87. Attendance at Meetings. Any Commissioner who fails to personally attend three (3) consecutive regular monthly meetings or more than fifty percent (50%) of the regular meetings during a twelve (12) month time period may be subject to dismissal from the Board of Commissioners. ~~In those limited circumstances when a Commissioner is unable to attend in person they may participate by phone. Participation by phone, however, will be limited to those instances where a minimum of three (3) Commissioners are present in person.~~ In the event a Commissioner must participate by phone or video conference (if available), the Commissioner shall make every effort to advise the Chief Executive Officer at least twenty-four (24) hours in advance so that the necessary logistical arrangements may be made for his or her participation.

Section 9. Compliance with S.C. Freedom of Information Act. All meetings of the Authority, including committee meetings, shall be noticed and conducted in accordance with the South Carolina Freedom of Information Act, SC Code Ann. §§30-4-10, et seq.

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ARTICLE V--ETHICS

Section 1. General Duties. All Commissioners shall act in a professional and ethical manner in carrying out their official duties. They shall be bound by the rules and regulations and principles of the Housing Authority Code of Professional Conduct and Ethical Standards as well as the State Ethics Law.

Section 2. Code of Ethics. All Commissioners shall, on an annual basis at the Annual Board Meeting, pledge themselves to the Housing Authority Code of Professional Conduct and Ethical Standards set forth in Appendix I of these Bylaws. The objective of the Code of Professional Conduct and Ethical Standards is to encourage professional performance by the Commissioners. The Code of Professional Conduct and Ethical Standards describes objectives which, when

accepted and followed, will help to foster a beneficial relationship between the Commissioners and staff, as well as those they serve.

Section 3. Removal. If the Board of Commissioners finds that any Commissioner has violated the Code of Ethics and Professional Conduct or the State Ethics Law, the Board of Commissioners, by resolution, may petition City Council that Commissioner's removal.

ARTICLE V-- AMENDMENTS

Section 1. Amendments to By-Laws. The By-Laws may be amended only by a duly adopted resolution at a regular or special meeting of the Board of Commissioners. No such amendment

shall be adopted unless written notice of the substance thereof has been provided to all Commissioners prior to the meeting.

CERTIFICATE

I certify that the attached is a true and correct copy of the By-Laws of the Housing Authority of the City of Spartanburg, South Carolina adopted ~~and~~ effective _____, ~~2018~~2021.

~~Terril Bates~~Shaunté Evans, Chief Executive Officer/Secretary
~~The~~ Housing Authority of the City of Spartanburg, SC

APPENDIX I

THE HOUSING AUTHORITY OF THE CITY OF SPARTANBURG, SC CODE OF PROFESSIONAL CONDUCT AND ETHICAL STANDARDS

SECTION 1. CODE OF PROFESSIONAL CONDUCT.

Commissioners shall be bound by the following pledge:

- I pledge myself to professional conduct on the Board through my efforts and through the mutual efforts of my colleagues and by all other proper means available.
- I pledge to view my service on the Board of the Authority as an opportunity to serve my community, the State of South Carolina, and my nation because I support the objectives of providing a decent, safe, and sanitary home and a suitable living environment for every American family.
- I pledge my responsibilities are to serve in this capacity as an appointed volunteer, a community leader, and an advocate for the Authority, its programs, and its objectives.
- I pledge myself to seek and maintain an equitable, honorable, and cooperative association with fellow public housing officials and all others who are concerned with the proper and professional management of public housing developments.
- I pledge to try to make decisions in terms of the most economical and efficient method toward the best interests of all citizens, particularly those of low- and moderate-income. Decisions will provide an equal opportunity to all citizens, regardless of race, creed, sex, nationality, place of birth or age.
- I will recognize that my responsibility is not to make the day-to-day management decisions of the Authority, but to see that the Authority is well run by carrying out policy making, planning, and appraisal functions, and by providing direction and taking formal action in support of these functions.
- I pledge to refuse to represent special interests or partisan politics or to use this Board for personal gain or for the gain of friends or supporters. I recognize that although I have been appointed by City Council, my responsibility is to the entire community.
- I pledge that I shall not receive, directly or indirectly, any fee, rebate, commission, discount, gratuity, or any other benefit, whether monetary or otherwise, for the proper professional discharge of my duties, except authorized expenses and other benefits.
- I will arrive at conclusions only after I have discussed matters fully with members of the professional staff and other Board members. Once a decision has been reached by the majority of the Board assembled at a meeting, I will support it graciously.
- I will recognize that the Authority is vested with the whole Board assembled in meetings and that the powers of the Board shall be vested with the Board thereof in office at anytime.
- I pledge to support and to protect authority personnel in the performance of their duties. Where and when Commissioners are involved in the employment of staff, I will vote to hire only competent and trained personnel who have been recommended by the Chief Executive Officer, otherwise I will support the Chief Executive Officer in the hiring and the handling of personnel matters without inappropriate involvement by the Board.

- I pledge to refer all complaints, including my personal criticisms, to the Chief Executive Officer, and only after the failure of administrative solution, will pursue such matters outside the Board while also recognizing the individual rights of a Commissioner as a citizen appointee and the responsibilities such appointment implies.
- I pledge to observe and enforce local and Federal laws and regulations, these Bylaws and all other pertinent rules and regulations pertaining to the Board and the Authority and housing represented by those entities.
- I pledge to respect the limited intent and scope of executive session and respect -privileged communications from executive session and other sources for the privacy of the personnel and clients with whom we are involved.
- I pledge myself to place honesty, integrity, industriousness, compassion, and understanding above all else; to pursue my gainful efforts by study and dedication to the service to the Authority and the people I serve shall always be maintained at the highest possible level.
- I pledge to make diligent use of the time of the Board as a whole and to faithfully attend all meetings barring unforeseen conflicts, in which case I shall promptly notify the Chairperson or designee while respecting the rights and commitments of other Commissioners and the Authority the Board represents.
- I pledge myself to comply with the rules and regulations and principals of this Code of Ethics and Professional Conduct, and I pledge myself to comply with all training and professional development requirements to retain my eligibility to be a Board member of the Authority.

SECTION 2. ETHICAL STANDARDS.

All Board of Commissioners and Authority staff shall be bound by the following Ethical Standards:

(a) The U.S. Department and Urban Development (HUD).

1. Public Housing Annual Contributions Contract (ACC):

A. In addition to any other applicable conflict of interest requirements, neither the Authority nor any of its contractors or their subcontractors may enter into any contract, subcontract, or arrangement in connection with a project under this ACC in which any of the following classes of people that the Authority has an interest, direct or indirect, during his or her tenure or for one year thereafter:

- a Any present or former member or officer of the governing body of the Authority, or any member of the officer's immediate family. There shall be excepted from this prohibition any present or former tenant Commissioner who does not serve on the governing body of a resident corporation, and who otherwise does

not occupy a policymaking position with the resident corporation, the Authority, or a business entity.

- b. Any employee of the Authority who formulates policy or who influences decisions with respect to the project(s), or any member of the employee's immediate family, or the employee's partner.
 - c. Any public official, member of the local governing body, or State or local legislator, or any member of ~~such~~ individuals' immediate family, who exercises functions or responsibilities with respect to the project(s) or the Authority.
- B. Any member of these classes of persons must disclose the member's interest or prospective interest to the Authority and HUD.
- C. The requirements of this may be waived by HUD for good cause, if permitted under State and local law. No person for whom a waiver is requested may exercise responsibilities or functions with respect to the contract to which the waiver pertains.
- D. The provisions of this subsection shall not apply to the General Depository Agreement entered into with an institution-regulated by a Federal agency, or to utility service for which ~~the~~ rates are fixed or controlled by a State or local agency.
- E. Nothing in this section shall prohibit a tenant of the Authority from serving on the governing body of the Authority.
- F. The Authority may not hire an employee in connection with a project under this ACC if the prospective employee is an immediate family member of any person belonging to one of the following classes:
 - a. Any present or former member or officer of the governing body of the Authority. There shall be excepted from this prohibition any former tenant Commissioner who does not serve on the governing body of a resident corporation, and who otherwise does not occupy a policymaking position with the Authority.
 - b. Any employee of the Authority who formulates policy or who influences decisions with respect to the project(s).

- c. Any public official, member of the local governing body, or State or local legislator, who exercises functions or responsibilities with respect to the project(s) or the Authority.
 - G. The prohibition shall remain in effect throughout the class member's tenure and for one year thereafter.
 - H. The class member shall disclose to the Authority and HUD the member's familial relationship to the prospective employee.
 - I. The requirements of this subsection may be waived by the Board of Commissioners for good cause, provided that such waiver is permitted by State and local law.
 - J. For purposes of this section, the term "immediate family member" means the spouse, mother, father, brother, sister, or child of a covered class member (whether related as a full blood relative or as a "half" or "step" relative, e.g., a half- brother or stepchild).
 - (b) State Conflict of Interest. The Authority and its Board will comply with all State and local Conflict of Interest and Ethics laws.
2. Uniform Administrative Requirements for State and Local Governments (2 CFR 200):
- a. Conflicts of Interest. The Authority, including the Board of Commissioners, must disclose in writing any potential conflict of interest in violation of (a)1, above, to HUD.
 - b. Mandatory Disclosures. The Authority must disclose, in a timely manner, in writing to HUD all violations of Federal criminal law involving fraud, bribery, or gratuity violations potentially affecting the grants from HUD. Failure to make the required disclosure can result in remedies described at 2 CFR 200.338.

**BOARD OF COMMISSIONERS FOR
SPARTANBURG HOUSING**

RESOLUTION NO. 2021-24

APPROVE AMENDMENTS TO THE BYLAWS

WHEREAS, the current Bylaws for the Housing Authority of the City of Spartanburg, South Carolina, were last revised at a regular meeting of the Board of Commissioners on June 26, 2018; and

WHEREAS, periodically, a review of the Bylaws should be conducted to ensure compliance with local, state and federal regulations and laws for which it operates. A review was conducted, and amendments made to update the Bylaws; and

WHEREAS, the amendments to the Bylaws include: Article I, Section 3. Office of the Authority. Update to the Physical Address; Article I, Section 4. Spartanburg Housing. Update the Authority doing business as Spartanburg Housing; Article II, Section 4. Term. Modification to Commissioner Term Limits; Article IV. Adding Section 4. Electronic Meetings; Article IV. Section 6. Order of Business. Modification to the order of business; and Article IV. Section 9. Compliance with SC Freedom of Information Act (FOIA).

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners for Spartanburg Housing approves the amendments to the Bylaws.

RECORDING OFFICER'S CERTIFICATION

I, Matthew Myers, the duly appointed Chair of the Board, do hereby certify that this resolution was properly adopted at a duly noticed meeting of the Board of Commissioners for Spartanburg Housing held on August 24, 2021.

Matthew Myers, Chair

ATTEST:

Secretary

FOR CLERK USE ONLY
RESOLUTION NO. 2021-24
DATE ADOPTED: August 24, 2021



Information Item

Committee Report: Development

**Board of Commissioners Meeting
Tuesday, August 24, 2021**



Information Item

Finance

**Board of Commissioners Meeting
Tuesday, August 24, 2021**

Spartanburg Housing
Statement of Activities – Ten (10) Months Ending July 31, 2021

CORE PROGRAMS	MTD Actual	MTD Budget	MTD Variance	MTD Actual	MTD Budget	MTD Variance	MTD Actual	MTD Budget	MTD Variance
	REVENUE:			EXPENSES:			Net Income (Loss)		
Public Housing	\$245,802	\$217,661	\$28,141	\$223,053	\$186,666	\$36,387	\$22,749	\$30,995	(\$8,246)
COCC Program	\$90,790	\$87,246	\$3,544	\$148,783	\$140,674	\$8,109	(\$57,993)	(\$53,428)	(\$4,565)
JC Bull (100 Units)	\$88,590	\$68,667	\$19,923	\$49,918	\$60,387	(\$10,469)	\$38,672	\$8,280	\$30,392
HCV Program - Admin	\$116,013	\$108,451	\$7,562	\$90,624	\$102,789	(\$12,165)	\$25,389	\$5,662	\$19,727
HCV Program -HAP	\$1,094,212	\$1,048,386	\$45,826	\$1,161,308	\$1,047,970	\$113,338	(\$67,096)	\$416	(\$67,512)
	\$1,635,407	\$1,530,411	\$104,996	\$1,673,686	\$1,538,486	\$135,200	(\$38,279)	(\$8,075)	(\$30,204)

CORE PROGRAMS	PTD Actual	PTD Budget	PTD Variance	PTD Actual	PTD Budget	PTD Variance	PTD Actual	PTD Budget	PTD Variance
	REVENUE:			EXPENSES:			Net Income (Loss)		
Public Housing	\$2,565,767	\$2,164,480	\$401,287	\$2,179,011	\$2,186,160	(\$7,149)	\$386,756	(\$21,680)	\$408,436
COCC Program	\$1,879,821	\$1,622,780	\$257,041	\$1,361,725	\$1,566,133	(\$204,408)	\$518,096	\$56,647	\$461,449
JC Bull (100 Units)	\$765,343	\$686,670	\$78,673	\$483,652	\$580,525	(\$96,873)	\$281,691	\$106,145	\$175,546
HCV Program - Admin	\$1,206,829	\$1,084,510	\$122,319	\$706,200	\$1,043,245	(\$337,045)	\$500,629	\$41,265	\$459,364
HCV Program - HAP	\$10,559,770	\$10,483,860	\$75,910	\$10,817,885	\$10,479,700	\$338,185	(\$258,115)	\$4,160	(\$262,275)
Total	\$16,977,530	\$16,042,300	\$935,230	\$15,548,473	\$15,855,763	(\$307,290)	\$1,429,057	\$186,537	\$1,242,520

Overall Results:	MTD Actual	PTD Actual	PTD Budget	PTD Variance	% Variance
Subtotal	(\$38,279)	\$1,429,057	\$186,537	\$1,242,520	666.10%
Mod Rehab	\$0	\$8,782			
Mainstream	\$721	(\$69,613)			
ERAP	\$0	\$4,511			
TBRA	\$230	(\$2,939)			
Net Operating Income	(\$37,326)	\$1,369,798			

Spartanburg Housing - TAX CREDIT PROPERTIES												
Statement of Activities – Seven (7) Months Ending July 31, 2021												
	YTD Actual	YTD Budget	YTD Variance	YTD Actual	YTD Budget	YTD Variance	YTD Actual	YTD Budget	YTD Variance	YTD Actual	YTD Budget	YTD Variance
TAX CREDIT PROPERTIES	REVENUE:			EXPENSES:			NET OPERATING INCOME			PARTNERSHIP/CAPITAL ITEMS		
CSI -LLC	\$883,275	\$867,090	\$16,185	\$564,077	\$567,655	(\$3,579)	\$319,198	\$299,435	\$19,764	\$840,217	\$261,459	\$578,758
Summer Place	\$272,430	\$265,909	\$6,521	\$161,821	\$160,673	\$1,148	\$110,610	\$105,236	\$5,374	\$185,360	\$102,147	\$83,213
Country Garden Estate	\$462,413	\$466,417	(\$4,004)	\$277,450	\$274,405	\$3,045	\$184,962	\$192,012	(\$7,050)	\$285,319	\$209,134	\$76,186
VGA Apartments, LLC	\$260,323	\$446,117	(\$185,795)	\$186,310	\$284,765	(\$98,455)	\$74,013	\$161,352	(\$87,339)	\$217,931	\$0	\$217,931
Total	\$1,878,440	\$2,045,533	(\$167,093)	\$1,189,657	\$1,287,498	(\$97,841)	\$688,783	\$758,035	(\$69,252)	\$1,528,827	\$572,740	\$956,088
	YTD Actual	YTD Budget	YTD Variance									
OVERALL RESULTS	Net Income (Loss)			NOTE: The total partnership/capital items are the funding of reserves, capital expenses and debt service which are not generally operational items.								
CSI -LLC	(\$521,019)	\$37,976	(\$558,994)									
HC1-LLC	(\$74,750)	\$3,089	(\$77,840)									
Country Garden Estate	(\$100,357)	(\$17,122)	(\$83,235)									
VGA Apartments, LLC	(\$143,918)	\$161,352	(\$305,270)									
Total	(\$840,044)	\$185,295	(\$1,025,339)									



CEO Monthly Report

Shaunté Evans



**Board of Commissioners Meeting
Tuesday, August 24, 2021**



Monthly Reports: Program Dashboards

**Board of Commissioners Meeting
Tuesday, August 24, 2021**

August 24, 2021

**Spartanburg Housing
Spartanburg, SC 29303**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

ASSET MANAGEMENT DEPARTMENT MONTHLY REPORT – JULY 2021

STAFF RESOURCE:

Jessica Holcomb
Chief Operating Officer

OCCUPANCY

As part of U.S. Department of Housing and Urban Development (HUD) Public Housing Utilization Project, as of July 31, 2021, Asset Management ended the month at 92.09% for all Spartanburg Housing managed developments. The targeted goal is to maintain an occupancy of 97% overall. Total Vacant Units excluding the following offline units: Eight (8) Scattered Sites; One (1) Camp Croft Courts; One (1) Archibald Rutledge; One (1) Prince Hall is 23 Units. Leasing has resumed as a result of no longer needing units due to the relocation of residents from Victoria Gardens Apartments.

HUD GOAL	SH Actual	Excluding Outliers	VISTA Managed PH
97%	92.09%	95.44%	100%

TENANT ACCOUNTS RECEIVABLE REPORTS:

The Tenant Accounts Receivable Collection rate for Spartanburg Housing managed developments was 91.99% for all public housing properties and 101.84% for Spartanburg Housing managed market units and multi-family properties. Several internal and external referrals are made each month for residents with delinquent balances. The Asset Management team continues to act to collect all debts and have made referrals for families to reach out to local public assistance agencies to receive aid during this pandemic.

HUD GOAL	SH PH Actual	SH MF and Market Actual
98.5%	91.99%	101.84%

Tenant Charge Analysis Report for July 2021

Property					AGED TENANT ACCOUNTS RECEIVABLES			YTD ACTUAL NOI	OCCUPANCY
	CHARGED	UNPAID	TARS	PREPAYS	ACTIVE	INACTIVE	TOTAL		
Camp Croft	\$25,862.29	\$4,397.45	96.35%	\$3,453.00	\$944.45	\$396.22	\$1,340.67	\$138,194.00	94.79%
Archibald Village	\$12,910.50	\$88.50	105.15%	\$753.75	-\$665.25	-\$431.00	-\$1,096.25	\$88,709.00	100.00%
Archibald Rutledge	\$37,610.66	\$7,706.05	89.56%	\$3,779.40	\$3,926.65	-\$255.00	\$3,671.65	\$196.77	90.67%
Scattered Sites	\$3,683.00	\$110.00	109.71%	\$467.50	-\$357.50	-\$1.00	-\$358.50	\$10,566.00	53.33%
Prince Hall	\$18,744.49	\$5,219.24	80.67%	\$1,595.58	\$3,623.66	\$388.78	\$4,012.44	\$158,387.00	93.00%
Cambridge Place/Brawley	\$2,281.29	\$727.38	72.50%	\$100.00	\$627.38	-\$0.18	\$627.20	\$22,800.00	100.00%
PH TOTAL	\$101,092.23	\$18,248.62	91.99%	\$10,149.23	\$8,099.39	\$97.82	\$8,197.21	\$418,852.77	92.09%
Page Lake	\$3,247.00	\$0.00	100.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$11,960.00	100.00%
JC Bull - 100 Units	\$30,437.50	\$10.00	100.62%	\$198.00	-\$188.00	-\$2,892.00	-\$3,080.00	\$462,145.00	98.00%
Liberty	\$2,328.00	\$0.00	122.12%	\$515.00	-\$515.00	\$0.00	-\$515.00	\$11,210.00	100.00%
SAHC - JC Bull 32 Units	\$9,677.50	\$0.00	101.22%	\$118.00	-\$118.00	\$0.00	-\$118.00	\$80,438.00	100.00%
Appian	\$575.00	\$0.00	105.04%	\$29.00	-\$29.00	\$0.00	-\$29.00	\$575.00	100.00%
Total	\$46,265.00	\$10.00	101.84%	\$860.00	-\$850.00	-\$2,892.00	-\$3,742.00	\$566,328.00	98.66%
GRAND TOTAL	\$147,357.23	\$18,258.62	96.91%	\$11,009.23	\$7,249.39	-\$2,794.18	\$4,455.21	\$985,180.77	95.37%

August 24, 2021

Spartanburg Housing
Spartanburg, SC 29303

HONORABLE MEMBERS IN SESSION:

SUBJECT:

HOUSING CHOICE VOUCHER MONTHLY REPORT – JULY 2021

CONTACT PERSON:

Stacey Henderson
Director of Leased Housing

Housing Choice Voucher Program

COMPLIANCE/REGULATORY

U.S. Department of Housing and Urban Development (HUD) requires Public Housing Authorities (PHAs) to utilize 98% of its vouchers or 98% of its allocated funding.

**Housing Choice Voucher (HCV) Program
Cumulative Leasing and Budget Utilization
(using the 24 Month Tool)**

Current Month

Cumulative % Annual Leased	Cumulative % Eligibility Expended	Monthly Unit Months Leased %	Monthly Annual Budget Authority Expended %
88.7%	95.1%	88.4%	96.0%

Year Ending December 2021

Cumulative % Annual Leased	Cumulative % Eligibility Expended	Monthly Unit Months Leased %	Monthly Annual Budget Authority Expended %
88.4%	95.7%	96.2%	99.4%

The current monthly lease up rate for **HCV** which includes **Project Based Voucher (PBV)**, **Rental Assistance Demonstration (RAD)**, **Mainstream (MS)**, **Veteran's Affair Supported Housing (VASH)** Programs:

HCV	PBV	RAD	MS	VASH
91%	98%	93%	93%	60%

The **Tenant Based Rental Assistance Program (TBRA)** leasing rate:

Working Families
85%

The **Emergency Rental Assistance Program (ERAP)**:

Total Number of Families Assisted	Total Amount Expended
65	\$166,430.71

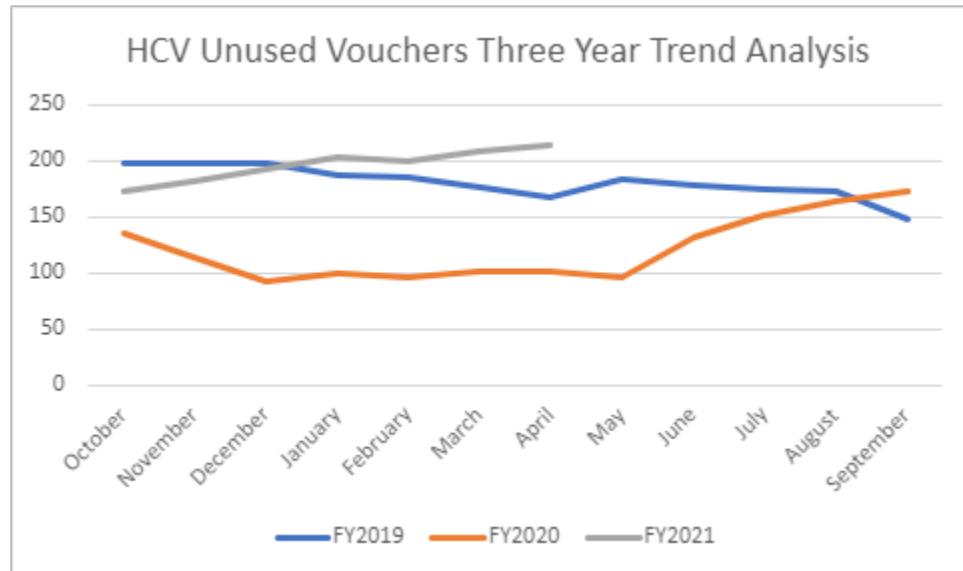
OUTLIERS

- The HCV Department is working to maintain leasing within our budget allocation in the HCV, RAD, PBV, and MOD Rehab programs to ensure that the program meets HUD requirements.
-
- The TBRA2 Program for working families has 17 participants housed. The waiting list is currently open.

MILESTONES

- There were 60 HCV tenant-based vouchers issued. A total of 104 families are searching for housing. Six (6) vouchers expired.
- There were three (3) Mainstream vouchers issued. A total of seven (7) families are searching for housing.
- The two (2) remaining VASH vouchers are issued. These families are searching for housing.
- There were 18 new move-ins: 13 HCV, 5 PBV/RAD. There were 12 move-outs.

Program	Units Allocated	Units Leased	Unused
HCV	1715	1576	139
PBV	273	269	4
RAD	367	342	25
MS	150	139	11
VASH	5	3	2
Totals	2510	2329	181



August 24, 2021

**Spartanburg Housing
Spartanburg, SC 29303**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

RESIDENT & COMMUNITY ENGAGEMENT MONTHLY REPORT – JULY 2021

CONTACT PERSON:

Cierra Fowler
Director of Resident and Community Engagement

COMMUNITY AND SUPPORTIVE SERVICES

Highlights

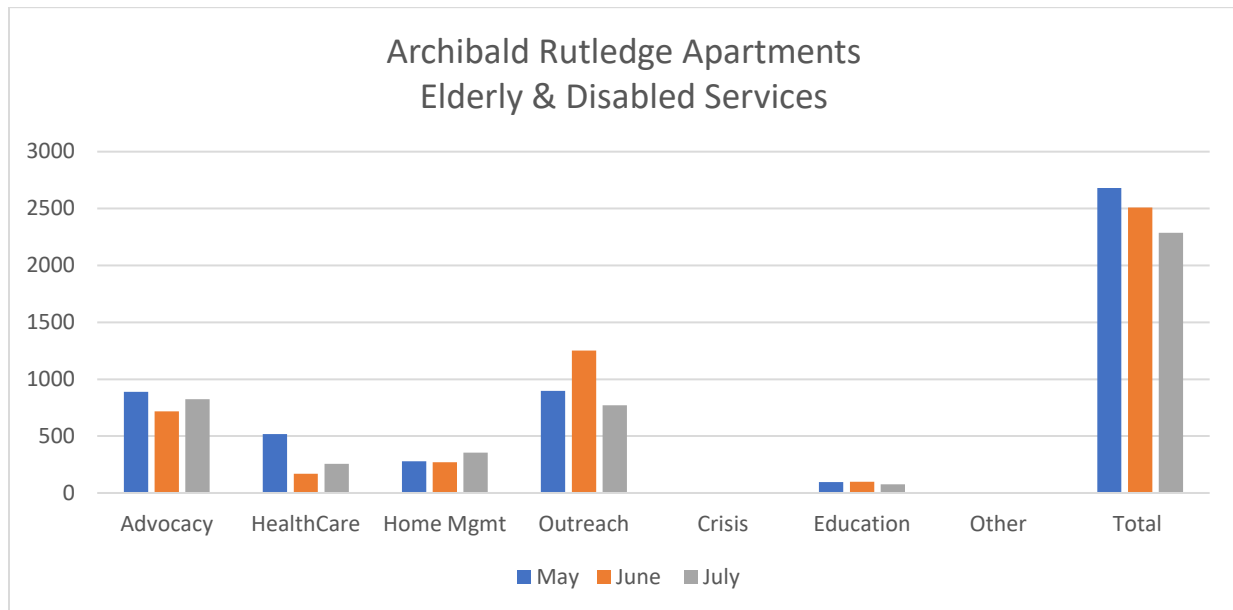
- Middle and High School Students toured Winthrop University and Clemon University.
- Field trips sponsored by our agency: Carowinds, Georgia Aquarium/Coca Cola, and Greenville Zoo
- Hosted two Community Fun Days to celebrate end of Summer at Prince Hall and Camp Croft Courts.
- Dr. Melanie Harley with OT2GO (Occupational Therapy) offered residents a 4-week exercise program.
- Providence Care continues to offer Physician services at the Archibald High-Rise Clinic on Thursday's.
- Summer Associates provided bingo every Thursday at Camp Croft.
- Delivered Café Mocha swag bags to youth donated by City of Spartanburg Parks and Recreation, Connect, and Delta Sigma Theta Sorority.
- Graduated four (4) participants from the FSS program, receiving a total of \$31,606.

Resident Services Active Grants

Grant #	Grant Name	Closing Date	Balance	Notes
MFSC179397	Multi-Family	12/31/2020	0	Waiting for updates from HUD.
FSS18SC2129	FSS	12/31/2020	\$46,445.30	

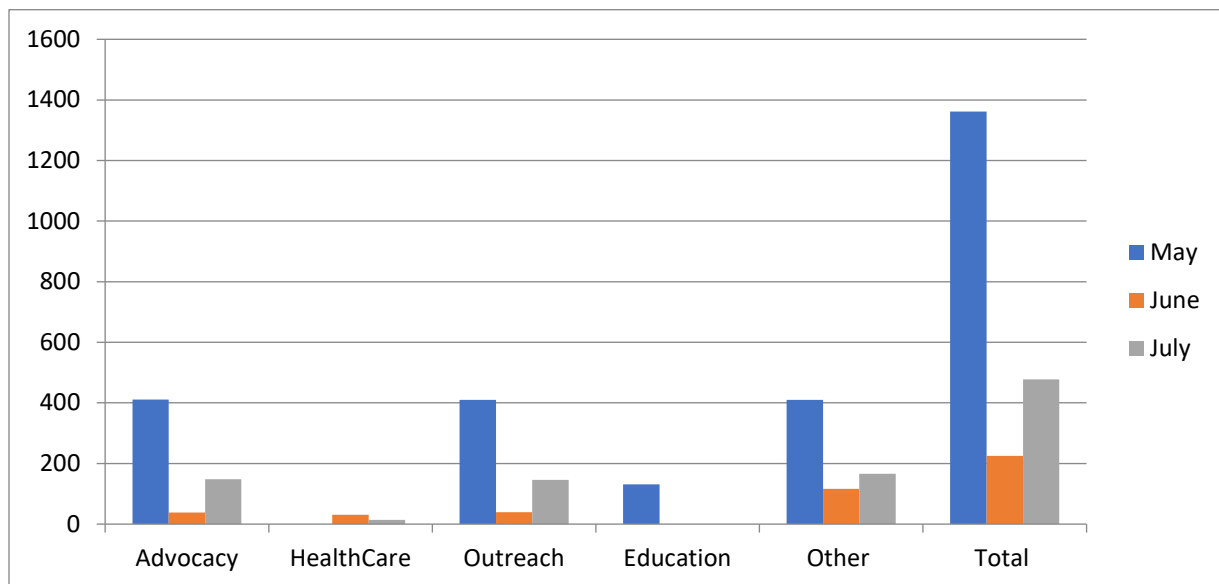
EDSC Elderly and Disabled Program

Number of Services (May, June, and July); Properties: Camp Croft, Prince Hall, Archibald High Rise, and Archibald Village



Multi -Family Service Coordinator

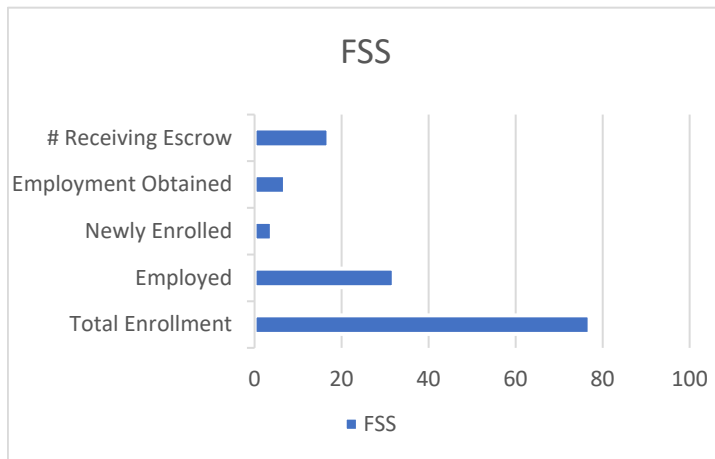
Number of services (May, June, and July). Property: JC Bull (132 units).



Family Self-Sufficiency (FSS) Grant as August 5, 2021:

- **FSS Current Escrow total:** \$98,985.09
 - **HCV Escrow:** \$91,684
 - **PH Escrow:** \$5,743
 - **VGA (PBRA) Escrow:** \$1,558

HCV/PH HOUSING FSS PROGRAM – Grant Period Totals to end of December 2021 with December Additions (Grant Period is 1/1/21 to 12/31/21)



Grant Goal

Enrolled – 77
Employed – 32
Newly Enrolled- 4
Employment Obtained -7
Receiving Escrow–17

Summer Food 2021

