

SPARTANBURG HOUSING AUTHORITY

AGENDA AND NOTICE

Board of Commissioners Meeting

Tuesday, January 19, 2016



Spartanburg Housing Authority
Regular Board Meeting
Tuesday, January 19, 2016
5:30 P.M.

NOTICE

The Spartanburg Housing Authority will hold its regularly scheduled meeting at **5:30 p.m. Tuesday, January 19, 2015**, in the Executive Board Room at the Spartanburg Housing Authority offices, located at 2271 S. Pine St., Spartanburg, S.C., 29302

AGENDA

CALL MEETING TO ORDER

- I. Moment of Silence**
- II. Roll Call**
- III. Approval of Agenda**
- IV. Approval of Minutes—December 15, 2015**
- V. Introduction of New Staff**
- VI. Commission Comments**
- VII. Public Comments on Agenda Action Actions**
- VIII. Action Items and Resolutions**
 - 1. Resolution 2016-01: SHA Central Office Cost Center Lease Agreement
 - 2. Resolution 2016-02: Amendment to IT Pro's Contract: Change Order #2
 - 3. Resolution 2016-03: Mutual of America Amendment
 - 4. Resolution 2016-04: Authorization to Utilize RHF Funds in the Northside
 - 5. Resolution 2016-05: Quality Cleaning Services Contract
 - 6. Resolution 2016-06: Property Management Contract
 - 7. Resolution 2016-07: Information Technology Contract
 - 8. Resolution 2016-08: CVR Associates Contract: Change Order #1
 - 9. Resolution 2016-09: Janitorial Services Contract
- IX. Information Reports**
 - 1. Unaudited Financial Statements
- X. Monthly Reports**
 - 1. Executive Director (Ms. Bates)
 - 2. Finance (Philippe Lindsay)
 - 3. Community and Supportive Services (Valerie Forsberg)
 - 4. Human Resources (Brooke Coleman)
 - 5. Housing Choice Voucher (Tiffany Askew)
 - 6. Development (RAD) (Daryl Dalton)
 - 7. Capital Improvements (Daryl Dalton)
 - 8. Asset Management (Daryl Dalton)
 - 9. Settlements and Claims/Legal (Ms. Bates)
 - 10. Procurement (Ms. Bates)
- XI. SHA Staff Comments**
- XII. Public Comments**
- XIII. Executive Session to discuss a personnel matter pursuant to Section 30-4-70(a) (1).**
- XIV. Adjournment**

SPARTANBURG HOUSING AUTHORITY

Approval of Minutes— Regular Board Meeting December 15, 2015

Board of Commissioners Meeting

Tuesday, January 19, 2016

**MINUTES OF THE REGULAR MEETING OF THE COMMISSIONERS
OF THE HOUSING AUTHORITY OF THE CITY OF
SPARTANBURG, SOUTH CAROLINA
December 15, 2015**

MOMENT OF SILENCE—observed

PRESENT: Thomas Lounds, Jr., Andrew Poliakoff, Brenda Thomas, Chuck White, Molly Talbot-Metz and Kittie Collins-Tullis

ABSENT: Mac Hogan

The meeting was held in the Executive Board Room of the Spartanburg Housing Authority, 201 Caulder Ave., Spartanburg, SC 29306.

Chairman Lounds called the meeting to order at 5:30 p.m. He then announced that public notice of this meeting was posted at least twenty-four (24) hours prior to the commencement of the meeting as required by the South Carolina Freedom of Information Act.

ROLL CALL: Thomas Lounds, Jr., Brenda Thomas, Chuck White, Kittie Collins-Tullis, Andrew Poliakoff, Molly Talbot-Metz and Molly Talbot-Metz and Commissioner Poliakoff arrived late.

APPROVAL OF THE AGENDA:

A motion to approve the agenda was made by Commissioner White, seconded by Commissioner Thomas, and unanimously carried.

APPROVAL OF THE MINUTES:

A motion to approve the minutes of the November 17, 2015 Board meeting was made by Commissioner White, seconded by Commissioner Thomas, and unanimously carried.

COMMISSIONER COMMENTS:

- Commissioner White made a comment that he is pleased with the presentation of the board minutes and packet. He stated that they are thorough and accurate. Chairman Lounds seconded that comment.
- Chairman Lounds made a comment that he was impressed with the Living Legacy Luncheon held earlier in the day at CC Woodson for the residents who are 85 years or older. He stated it was a wonderful event in which the Mayor and numerous other special guests attended. He thanked Valerie Forsberg and other staff for their efforts in putting together the program.

PUBLIC COMMENTS ON AGENDA ACTION ACTIONS:

- None

ACTION ITEMS AND RESOLUTIONS:

1. Resolution 2015-59: SHA Agency-wide Audit Contract for the fiscal periods ending September 30, 2015 and September 30, 2016.

- a. Philippe Lindsay provided a brief overview to the written resolution and action item.

A motion to approve Resolution 2015-59: SHA Agency-wide Audit Contract for the fiscal periods ending September 30, 2015 and September 30, 2016 was made by Commissioner White and Seconded by Vice-Chair Molly Talbot-Metz, and unanimously carried.

2. Resolution 2016-60: Contract for Moving Services

- a. Ms. Bates provided a brief overview to the written resolution and action item.

A motion to approve Resolution 2016-60: Contract for Moving Services was made by Commissioner White and Seconded by Commissioner Poliakoff, and unanimously carried.

3. Resolution 2015-61: RAD Applications for Brawley Street—Cambridge Place

- a. Daryl Dalton provided a brief overview to the written resolution and action item.

A motion to approve Resolution 2015-61: RAD Applications for Brawley Street—Cambridge Place was made by Commissioner Thomas and seconded by Commissioner Tullis, and unanimously carried.

4. Resolution 2015-62: Architectural and Engineering Services

- a. Sean Griffith provided a brief overview to the written resolution and action item.
- b. Question from Chairman Lounds—What will they do specifically? Sean Griffith responded by stating that this will help us to locate the cause of numerous leaks so that we can resolve several issues.
- c. Question from Commissioner White—Is piggybacking a more cost efficient way? Sean Griffith responded by stating yes, because we [SHA] will not have to write the RFP.
- d. Question from Vice-Chair Talbot-Metz – Is this something that we have done before? Ms. Bates responded by stating that we are doing this a lot now to regain control of the procurement of the agency. Almost every service that we need, we now have to procure.

A motion to approve Resolution 2015-62: Architectural and Engineering Services was made by Vice-Chair Talbot-Metz and seconded by Commissioner White, and unanimously carried.

5. Resolution 2015-63: Purchase Order for GreenTech Heat Solutions

- a. Sean Griffith provided a brief overview to the written resolution and action item.
- b. Question from Commissioner White—Will our maintenance staff do the eradication? Sean Griffith responded by stating yes, GreenTech will come on site and train our staff.
- c. Question from Chairman Lounds [to Ms. Bates]—Did you observe these in California? Ms. Bates responded by stating yes, she observed these machines while at the NAHRO conference and has spoken with other HA's who use them.
- d. Question from Commissioner White—What attracts bed bugs? Ms. Bates responded by stating bed bugs just travel all over no matter the cleanliness of the individual.

A motion to approve Resolution 2015-63: Purchase Order for GreenTech Heat Solutions was made by Commissioner Poliakoff and seconded by Commissioner Thomas, and unanimously carried.

6. Resolution 2015-64: Accrual Policy

- a. Brooke Coleman and Philippe Lindsay provided a brief overview to the written resolution and action item.
- b. Question from Commissioner White—What is the maximum leave that an employee can earn? Brooke Coleman responded by stating 45 days for employees who have been here at least 15 years.
- c. Question from Chairman Lounds—We can work out the math, but how does this work in real life? Ms. Bates responded by stating it is hard, employees are afraid that they would lose time this year and wanted to put in leave slips for extended periods of time. Staff were notified that pending approval, once a year they would be able to cash out their leave so that they would not feel punished.
- d. Question from Commissioner White—We will pay 85 cents on the dollar? Ms. Bates responded by stating yes, for the old leave. The money would be frozen for December. In 2016, they would only be able to accrue so many hours and instead of losing those hours, they would be able to cash-out 40 hours.
- e. Question from Commissioner White—Will the payout affect earned income? Philippe Lindsay responded by stating yes, it would be regular payroll at an 85% level with a 15% savings to the Authority.

A motion to approve Resolution 2015-64: Accrual Policy was made by Commissioner White and seconded by Commissioner Poliakoff, and unanimously carried.

7. Resolution 2015-65: South Carolina Deferred Compensation Program

- a. Brooke Coleman provided a brief overview to the written resolution and action item.

- b. Question from Vice-Chair Talbot Metz —This is the voluntary side of the plan, is there an expense to the employee? Brooke Coleman responded by stating, “No, Ma’am”.

A motion to approve Resolution 2015-65: South Carolina Deferred Compensation Program was made by Vice Chair Talbot-Metz and seconded by Commissioner Tullis, and unanimously carried.

8. Resolution 2015-66: Performance Payroll

- a. Ms. Bates provided a brief overview to the written resolution and action item.
- b. Question from Chairman Lounds—Will we end up paying more than \$16,000 with them [Performance Payroll]? Ms. Bates responded by stating yes, we would like to extend the right to purchasing additional modules at a later date.
- c. Question from Commissioner White—What is the effective date and will it be a one-year contract? Ms. Bates responded by stating early February or March and it will be a continuing contract.

A motion to approve Resolution 2015-66: Performance Payroll was made by Commissioner Poliakoff and seconded by Commissioner Thomas, and unanimously carried.

9. Resolution 2015-67: Reclassification of the Personnel Policies Employee Handbook

- a. Brooke Coleman and Ms. Bates provided a brief overview to the written resolution and action item.
- b. Question from Vice-Chair Talbot Metz —It is really just the word “policy” that is changing? Ms. Bates responded by stating, yes, because as a policy any change including one word would have to come to the Board.
- c. Question from Vice-Chair Talbot Metz —When it is time to go through with any changes, can you bring it back to the Board to view? Ms. Bates responded by stating, yes, we would.

A motion to approve Resolution 2015-67: Reclassification of the Personnel Policies Employee Handbook was made by Commissioner White and seconded by Commissioner Tullis, and unanimously carried.

INFORMATION REPORTS:

1. Face Forward Modification Approval from DOL

- a. Ms. Bates provided a brief overview to the written information report.
- b. SHA received communication from DOL officially granting the modification extending the grant period to June 2017. The program is doing well with over 131 current attendees. The program is being administered at The Youth Stop and Whitlock Alternative School. Twenty-two students have become employed and several have entered college through this program.

- c. Question from Commissioner White—How does District 7 support the program? Ms. Bates responded by stating they provide space at Whitlock, access to teachers, etc. It has been a really good partnership.
 - d. Question from Commissioner White—Is the funding primarily personnel? Ms. Bates responded by stating about \$358,000 is set aside for student stipends. An in-kind match pays the Director's salary from the school district.
 - e. Question from Vice-Chair Talbot-Metz—What is the age range and is it just boys? Ms. Bates responded by stating the age range is 16-24 year olds, male and female.
 - f. Ms. Bates added that Daryl Dalton received a call from the DOL that our previously unapproved Youth Build grant was just approved.
- 2. Disposition Of Personal Property That Is Worn Out, Obsolete Or Surplus**
- a. Daryl Dalton provided a brief overview to the written information report.
 - b. Ms. Bates stated that we have declined to allow employees the ability to take any items up for disposition.
- 3. Home and Real Estate Sales**
- a. Daryl Dalton provided a brief overview to the written information report.
 - b. Question from Chair Lounds—Why is it [Real Estate Sales] heating up right now? Ms. Bates responded by stating the marketing has been improved and credit goes to Valerie Forsberg, her team, and Daryl Dalton for keeping up with the paperwork.

MONTHLY REPORTS:

- 1. Executive Director (Ms. Bates):
 - a. Ms. Bates provided a brief overview of her written report.
 - b. Question from Vice-Chair Talbot-Metz—Will there be a community drop-in for people to see the new space? Ms. Bates responded by stating yes, in February.
 - c. Question from Commissioner White—What is relationship with the investors like? Ms. Bates responded by stating we are not working with investors but directly with the owners who are paying for all of the up-fitting?
 - d. Question from Commissioner White—How long is the contract? Ms. Bates responded by stating 15 years, it is a triple net lease but not a true triple net lease.
- 2. Settlements and Claims/Legal (Ms. Bates):
 - a. Ms. Bates provided a brief overview of her written report and there was nothing new to report.
- 3. Procurement (Ms. Bates):
 - a. The procurement report will be provided on a bi-monthly basis.
- 4. Finance (Philippe Lindsay):
 - a. CFO Philippe Lindsay provided a brief overview to the written report.
 - b. Please refer to written report for more detailed figures.
 - c. Ms. Bates mentioned that she spoke with Suzy Cole, Chairman of SHA Property Company. Mrs. Cole mentioned they [SHAP CO.] are interested in dissolving that

board and are speaking with their attorney. As a courtesy, they will keep the Spartanburg Housing Authority informed of their decision.

5. Development (RAD) (Daryl Dalton):
 - a. Daryl Dalton provided a brief overview to the written report.
 - b. Question from Chairman Lounds—Do we have a bond [at Page Lake]? Daryl Dalton responded by stating yes we do.
 - c. Statement from Chairman Lounds: “I am getting nervous about the date of the RAD closing”. Daryl Dalton responded by stating we have several dates. It was pushed back due to the holidays and it will close next Wednesday, December 23, 2015. Ms. Bates stated that Jessica, Daryl, and Joe spend about a two hours per day working solely on RAD. It is a tremendous amount of work. Chairman Lounds stated, “We [Commissioners] appreciate your [Daryl, Jessica, and Joe] work.
6. Capital Improvements (Daryl Dalton):
 - a. Daryl Dalton provided a brief overview to the written report.
7. Asset Management (Sean Griffith):
 - a. Sean Griffith provided a brief overview to the written report.
8. Housing Choice Voucher (Tiffany Askew):
 - a. Tiffany Askew provided a brief overview of her written report.
 - b. Ms. Bates explained the City offered Oakview tenants \$1,500 in relocation fees and their January rents would be forgiven.
 - c. Question from Vice-Chair Talbot-Metz—Are they [Oakview residents] eligible to move into Public Housing? Ms. Bates responded by stating yes, if they apply but the voucher seems to be the preferred source of housing.
9. Community and Supportive Services (Valerie Forsberg):
 - a. Valerie Forsberg provided a brief overview of her written report.
 - b. Valerie mentioned that the SHA staff have adopted two families, one an SHA resident and the other an SHA employee, for Christmas. Employees have begun shopping to fulfill wish lists provided by both families.
10. Human Resources (Brooke Coleman):
 - a. Brooke Coleman provided a brief overview of her written report.

SHA STAFF COMMENTS:

1. Jessica M. Holcomb stated that there would be a board retreat in February to discuss the up and coming SHA Annual and Five Year Plan. This is a comprehensive plan that will require a lot of involvement from the Commissioners. Commissioner’s luncheon will be held tomorrow at City Range; Commissioners are permitted to bring a guest. A discussion was had regarding signage for the new building.

2. Ms. Bates stated the official move-date is January 4, 2016. The Authority would be closed the entire week to give staff the chance to pack. Commissioner Thomas asked would that affect the rental payments. Ms. Bates responded by stating no, tenants would still be able to pay their rent as normal.

PUBLIC COMMENTS: None

ADJOURN:

A Motion to adjourn was made by Commissioner Poliakoff, seconded by Commissioner Thomas, and unanimously carried.

Meeting Adjourned.
Respectfully submitted,


Jessica M. Holcomb, Deputy Special Assistant

SPARTANBURG HOUSING AUTHORITY

Action Item and Resolution

2016-01

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

Spartanburg Housing Authority
Spartanburg, SC 29306

HONORABLE MEMBERS IN SESSION:

SUBJECT:

AUTHORIZATION FOR EXECUTIVE DIRECTOR TO MAKE PAYMENT TO LI'L CRICKET, LLC

RECOMMENDATION:

Authorize the Executive Director to make payment of \$37,182.22 to Li'l Cricket, LLC for work completed on new Spartanburg Housing Authority (SHA) offices, billed as a part of the move in rent.

CONTACT PERSON:

Terril Bates
Executive Director
864-598-6010

SUMMARY:


The Spartanburg Housing Authority (SHA) recently moved into its new offices located at 2271 S. Pine Street. As a part of the move, it was necessary for there to be certain renovations to the new property. This item authorizes the Executive Director to make payment for these renovations to Li'l Cricket, LLC for the renovations.

BACKGROUND:

The Spartanburg Housing Authority entered into a lease agreement for the rental of commercial space at 2271 S Pine Street, with Lil' Cricket, LLC for use as its Central Office and Housing Choice Voucher operations. The property owner assumed financial responsibility for the major construction work required to up-fit the office for the SHA business needs. This included adding walls, painting, carpeting, tiling, replacing HVAC systems, toilets and various other aesthetic and functional areas of improvement.

FINANCIAL CONSIDERATIONS:

SHA was financially responsible for the up-fitting and wiring systems to support our Information Technology systems. This involved wiring throughout the walls, and other building structures, which required close interaction with the construction contractors. Li'l Cricket, LLC had this work done to the specifications provided by SHA.

Respectfully Submitted, 
Terril Bates, Executive Director
Spartanburg Housing Authority



RESOLUTION NO. 2016-01

**ADOPTED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

JANUARY 19, 2016

**BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

Staff recommends adoption of Resolution No. 2016-01, authorizing the Executive Director to make payment of \$37,182.22 to Li'l Cricket, LLC, billed as a part of the move in rent.

Thomas Lounds, Jr., CHAIR

ATTEST:

SECRETARY

FOR CLERK USE ONLY

RESOLUTION NO. 2016-01

DATE ADOPTED: _____

SPARTANBURG HOUSING AUTHORITY

Action Item and Resolution

2016-02

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

Spartanburg Housing Authority
Spartanburg, SC 29306

HONORABLE MEMBERS IN SESSION:

SUBJECT:

Amendment to IT Pro's Contract: Change Order #2
Resolution 2016-02

RECOMMENDATION:

Authorize Executive Director to issue a change order for Information Technology Services to include the move of IT equipment NTE \$20,000.

CONTACT PERSON:

Terril Bates
Executive Director
864-598-6010

SUMMARY:

The Spartanburg Housing Authority (SHA) currently has Information Technology (IT) Service needs involving the inventory, functionality and security of the system. Due to the relocation of the COCC, the IT contract with IT Pro's will need to be amended to support the move of numerous IT equipment into the new building.

BACKGROUND:

FINANCIAL CONSIDERATIONS:

The funds to pay for this change order will come from the relocation budget line item.

POLICY CONSIDERATIONS:

During the initial Board approval for Emergency IT services, the SHA provided the Commissioners with several proposals. Preliminary meetings with vendors were also conducted. The Board of Commissioners approved that a contract be awarded to IT Pros in an amount not to exceed \$28,000 for short-term Information Technology Services on an Emergency Basis in accordance with our Procurement Policy.

We are requesting the Board of Commissioners approve this recommendation and authorize the Executive Director to issue a change order for Information Technology Services to add an additional \$20,000 to include the move of IT equipment from 201 Caulder Ave. into 2271 S. Pine St.

Respectfully Submitted, 

Terril Bates, Executive Director
Spartanburg Housing Authority



RESOLUTION NO. 2016-02

**ADOPTED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

JANUARY 19, 2016

**BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

Staff recommends adoption of Resolution No. 2016-02, authorizing the Executive Director to issue a change order for Information Technology Services to include the move of IT equipment NTE \$20,000.

Thomas Lounds, Jr., CHAIR

ATTEST:

SECRETARY

FOR CLERK USE ONLY

RESOLUTION NO. 2016-02

DATE ADOPTED: _____

SPARTANBURG HOUSING AUTHORITY

Action Item and Resolution

2016-03

Board of Commissioners Meeting

Tuesday, January 19, 2016



SUBJECT:

Mutual of America Plan Amendment
Resolution 2015-03

RECOMMENDATION:

Amend the plan to meet the plan provision requirements to 100% immediate vesting for affected employees.

CONTACT PERSON:

Brooke Coleman
HR Manager
864-598-6084

SUMMARY:

Plan amendment in the form of a partial plan termination is required. A Partial Plan Termination accelerates the vesting to 100% for eleven (11) participants.

BACKGROUND:

SHA began participation in the South Carolina Retirement System on October 1, 2015. This created a requirement for a Mutual of America partial plan termination. Forty-three (43) active employees were receiving contributions on October 1, 2015. Eleven (11) of these have transferred to the South Carolina Retirement System. Because greater than 20% ($11/43=25\%$) of the participants have elected to stop contributions to Mutual of America and join the South Carolina Retirement System, a plan amendment is required.

FINANCIAL CONSIDERATIONS:

Full investment previously required employment of five (5) years. With a plan amendment, the employees are immediately 100 % vested. Spartanburg Housing Authority may incur additional burdens in the event of retirement eligibility.

Respectfully submitted, Brooke Coleman
Brooke Coleman, Human Resource Manager
Spartanburg Housing Authority



RESOLUTION NO. 2016-03

**ADOPTED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

January 19, 2016

**BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

Staff recommends adoption of Resolution No. 2016-03, that the Board of Commissioners authorizes an Amendment to the Mutual of America with an effective date of January 1, 2016

Thomas Lounds, Jr., CHAIR

ATTEST:

SECRETARY

FOR CLERK USE ONLY

RESOLUTION NO. 2016-03

DATE ADOPTED: _____

BOARD OF DIRECTORS RESOLUTION TO AMEND A PLAN

WHEREAS, the Board of Directors of Housing Authority of Spartanburg (the Employer) has assembled in a meeting this _____ day of _____ 20____;

WHEREAS, the Employer established the Defined Contribution Pension Plan (the Plan) to provide retirement benefits for employees of the Employer; and

WHEREAS, the Employer has the right to amend the Plan pursuant to the provisions of the Plan.

NOW, THEREFORE, BE IT RESOLVED THAT:

- 1) This attached Plan Amendment is approved;
- 2) All other provisions and conditions of the Plan remain unchanged; and
- 3) _____ (Officer(s) and agent(s) of the Employer)
(Name and Title)
is/are hereby authorized and directed to take such further action as may be necessary, appropriate or advisable to effectuate the foregoing resolutions.

The undersigned _____ (Secretary of the Board or Board President) of the Employer hereby certifies that the foregoing resolutions were duly adopted by the Board of Directors at the meeting referenced herein, and that the documents attached are the true copies of the documents referenced in those resolutions.

Secretary of Board / Board President

Date

Amendment to the Defined Contribution Pension Plan
of
Housing Authority of Spartanburg

In accordance with the provisions of the Plan, the Employer hereby amends its Plan, effective as of January 1, 2016, as follows:

(1) **Section 1.2(a)(2)(G)** is added to read as follows:

(G) Other: Employees who participate in the State of South Carolina Defined Benefit Pension Plan on or after 10/01/2015.

(2) **Section 1.5(a)(1)** is added to read as follows:

(1) 100% immediate vesting. **[For Participants who are excluded as a result of participating in the State of South Carolina Defined Benefit Plan, effective 10/01/2015.]**

This Amendment executed in the State of _____ on this _____
day of _____, 20____.

Housing Authority of Spartanburg

By: _____

Title: _____

Received in New York, NY on _____ day of _____, 20 _____.

Mutual of America Life Insurance Company

By: _____

Title: _____ Vice President

SPARTANBURG HOUSING AUTHORITY

Action Item and Resolution

2016-04

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

Spartanburg Housing Authority
Spartanburg, SC 29306

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**AUTHORIZATION TO UTILIZE REPLACEMENT HOUSING FACTOR (RHF) FUNDS
IN THE NORTHSIDE**

RECOMMENDATION:

Authorize the Executive Director to move forward with plans to utilize Replacement Housing Factor (RHF) Funds in the amount of \$540,000.00 to construct Public Housing apartment units in the Northside.

CONTACT PERSON:

Daryl Dalton
Director of Planning, Development and Resident Services
864-598-6102

SUMMARY:

The Spartanburg Housing Authority (SHA) has been an active partner with the City of Spartanburg (City) and the Northside Development Group (NDG) on their efforts in the Northside. SHA would like to continue in this partnership by building additional Public Housing units in the Northside in partnership with the City and NDG.

BACKGROUND:

Each year SHA receives Replacement Housing Factor (RHF) Funds from the U.S. Department of Housing and Urban Development (HUD) for creating new additional Public Housing units. We receive these funds on a formula basis because we have disposed of Public Housing units in the past.

FINANCIAL CONSIDERATIONS:

All of the costs for the planning, architectural, engineering and construction will be covered through the RHF Funds. SHA is entitled to earn an administrative fee for the development of these units.

POLICY CONSIDERATIONS:

This action will require additional approvals that will come back before the Board of Commissioner for approval according to our Procurement Policy. In addition, HUD will also be required to approve of our plans. This approval tonight is just an initial step in the process allowing us to move forward with the planning phase.

Respectfully Submitted,



Daryl Dalton, Director of Planning, Development and Resident
Services
Spartanburg Housing Authority

Capital Fund Program

Replacement Housing Factor (RHF) Funds

Project Number	Authorized	Disbursed	Available Balance
SC16R003501-08	\$ 244,916.00	\$ 197,770.06	\$ 47,145.94
SC16R003502-13	\$ 257,258.00	\$ 211,213.23	\$ 46,044.77
SC16R003502-14	\$ 284,182.00	\$ 176,103.22	\$ 108,078.78
SC16R003502-15	\$ 218,757.00	\$ -	\$ 218,757.00
TOTAL	\$ 1,005,113.00	\$ 585,086.51	\$ 420,026.49

NOTE: SHA receives additional SHA Funds each year. SHA has not yet received RHF Funds for 2016. We anticipate that we will receive more than \$200,000.00 in RHF Funds this year.

Amount of existing RHF Funds held in retainage towards the completion of Brawley Street			\$ 42,173.24
Projected RHF Funds for 2016			\$ 200,000.00
Projected Total available balance of RHF Funds for 2016			\$ 577,853.25



RESOLUTION NO. 2016-04

**ADOPTED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

JANUARY 19, 2016

**BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

Staff recommends adoption of Resolution No. 2016-04, authorizing the Executive Director to move forward with plans to utilize Replacement Housing Factor (RHF) Funds in the amount of \$540,000.00 to construct Public Housing apartment units in the Northside. The Spartanburg Housing Authority will comply with all applicable rules, regulations and policies in the development of these units.

Thomas Lounds, Jr., CHAIR

ATTEST:

SECRETARY

FOR CLERK USE ONLY

RESOLUTION NO. 2016-04

DATE ADOPTED: _____

SPARTANBURG HOUSING AUTHORITY

Action Item and Resolution

2016-05

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

Spartanburg Housing Authority
Spartanburg, SC 29306

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**AUTHORIZATION FOR EXECUTIVE DIRECTOR TO ENTER INTO A CONTRACT
WITH QUALITY CLEANING SERVICES FOR ARCHIBALD HIGH RISE**

RECOMMENDATION:

Authorize the Executive Director to enter into a contract with Quality Cleaning Services in an amount not to exceed \$16,822.00 for Archibald High Rise.

CONTACT PERSON:

Terril Bates
Executive Director
864-598-6010

SUMMARY:

Authorize the Executive Director to enter into a contract with Quality Cleaning Services of Spartanburg, SC in an amount not to exceed \$16,822.00 for purposes of conducting deep cleaning of common areas, offices, and elevators at Archibald High Rise.

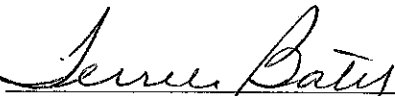
BACKGROUND:

Archibald High Rise is in need of a deep cleaning of its common areas, offices and elevators. SHA desires to conduct such a cleaning to promote the marketability of the property and to protect the quality of life for the Residents and Staff. SHA solicited bids for this work according to our procurement process and the bid provided by Quality Cleaning Services was ranked the most favorable response.

FINANCIAL CONSIDERATIONS:

This work was budgeted and will be paid from the appropriate line item in the operational budget for Archibald High Rise.

Respectfully Submitted,



Terril Bates, Executive Director
Spartanburg Housing Authority



RESOLUTION NO. 2016-05

**ADOPTED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

JANUARY 19, 2016

**BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

Staff recommends adoption of Resolution No. 2016-05, authorizing the Executive Director to enter into a contract with Quality Cleaning Services of Spartanburg, SC in an amount not to exceed \$16,822.00 for the purposed of conducting deep cleaning of the common areas, offices, and elevators at Archibald High Rise.

Thomas Lounds, Jr., CHAIR

ATTEST:

SECRETARY

FOR CLERK USE ONLY

RESOLUTION NO. 2016-05

DATE ADOPTED: _____

SPARTANBURG HOUSING AUTHORITY

Action Item and Resolution

2016-06

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

Spartanburg Housing Authority
Spartanburg, SC 29306

HONORABLE MEMBERS IN SESSION:

SUBJECT:

Authorization of 2016 Property Management Contract
Resolution 2016-06

RECOMMENDATION:

Authorize the Executive Director to approve a contract with Vista Management in an amount NTE \$13, 577 per year, effective February 1, 2016, for a term of two years, with up to three additional year renewals, in increments of one year each for professional property management services.

CONTACT PERSON:

Terril Bates
Executive Director
864-598-6010

SUMMARY:

SHA issued solicitation RFP 2016-082 for Professional Property Management Services. There were two respondents. Edgewood Management Services offered a proposal of 7.79% of rental income. Vista Capital Management Group offered the following proposal:

Collins Park/Cottage Grove	6.5%
Country Gardens Estates	6%
Country Garden Estates II	5%
Independence Place	6.5%
The Ridge at Southport	7%
Summer Place	5.5%

Vista Capital currently manages this portfolio for SHA with satisfactory results.

FINANCIAL CONSIDERATIONS:

This service is paid for by the subsidy received from HUD for the properties listed above.

POLICY CONSIDERATIONS:

This procurement requires Board approval because it exceeds SHA's small purchase threshold of \$10,000.

Respectfully Submitted, 

Terril Bates, Executive Director
Spartanburg Housing Authority



RESOLUTION NO. 2016-06

**ADOPTED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

January 19, 2016

**BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

Staff recommends adoption of Resolution No. 2016-06 authorizing the Executive Director to approve a contract with Vista Management in an amount NTE \$13,577 per year, effective February 1, 2016, for a term of two years, with up to three additional year renewals, in increments of one year each for professional property management services.

Thomas Lounds, Jr., CHAIR

ATTEST:

SECRETARY

FOR CLERK USE ONLY

RESOLUTION NO. 2016-06

DATE ADOPTED: _____

SPARTANBURG HOUSING AUTHORITY

Action Item and Resolution

2016-07

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

**Spartanburg Housing Authority
Spartanburg, SC 29306**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**Authorization of 2016 Information Technology Contract
Resolution 2016-07**

RECOMMENDATION:

Authorize the Executive Director to enter into a contract for the provision of IT services with IT Pros for Technology Support Services, in an amount not to exceed \$94,440 per year for a period of two years, with three possible extensions in increments of one year each (multiple years may be approved simultaneously).

CONTACT PERSON:

Terril Bates
Executive Director
864-598-6010

SUMMARY:

The Spartanburg Housing Authority (SHA) currently has Information Technology (IT) Service needs involving the inventory, functionality and security of the system.

BACKGROUND:

The SHA issued RFP 2015-1209 and received two responses. Sharp Business Services offered a service at \$49,386 annually, which generally reflected off site service. Reviewers of the proposal identified that Sharp offers "onsite technical support between 8a, m-5pm on standard work days at a rate of \$150 per hour plus a travel fee of \$50" applied to each incident. During the past several months, SHA has operated with a procurement of limited IT services on an emergency basis. It has been established that there are a number of set up and IT operational issues that do require on-site service. The transition of the COCC has inherently corrected a number of these issues, however it may be several months before SHA's IT systems are operating in a healthy, well planned environment. The transition of equipment and services from the RAD sites may also be contributors to the need for on-site services.

The proposals were scored by two independent IT Professionals, neither having interest in either bidding company. The panel also included a retired Procurement Professional.

This contract does not include equipment upgrades or replacements of equipment that may not be known at this time.

FINANCIAL CONSIDERATIONS:

The funds to pay the salary of an IT Manager are still in the COCC budget and are available, if approved SHA will utilize these funds to pay the IT Service Provider.

POLICY CONSIDERATIONS:

This procurement requires Board approval because it exceeds SHA's small purchase threshold of \$10,000.

Responsiveness (24 CFR 85.36(b)(8))

To be considered responsive, a bid must conform to the material requirements of the RFP. The Contracting Officer must examine the low bid to be sure that the bidder did not alter the specifications or other terms and conditions (e.g., delivery schedules, payment terms, etc.) or attempt to impose different terms and conditions. If the bid does not conform to the solicitation, it must be rejected and the next lowest bid examined for responsiveness. Allowing a bidder to alter the material requirements of a solicitation gives the bidder an unfair advantage over the other bidders and destroys the integrity of the sealed bidding process. It also limits the PHA's rights in the contract.

The Contracting Officer shall document his/her findings regarding the low bidder's responsiveness in the procurement file. Minor informalities are not grounds for determining a bid to be non-responsive.

Minor Informalities

The Contracting Officer may waive minor informalities or allow the bidder to correct them. Minor informalities are matters of form rather than substance. They are insignificant mistakes that can be waived or corrected without prejudice to the other bidders and have little or no effect on price, quantity, quality, delivery, or contractual conditions.

Respectfully Submitted,



Terril Bates, Executive Director
Spartanburg Housing Authority



RESOLUTION NO. 2016-07

**ADOPTED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

January 19, 2016

**BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

Staff recommends adoption of Resolution No. 2016-07 authorizing the Executive Director to enter into a contract for the provision of IT services with IT Pros for Technology Support Services, in an amount not to exceed \$94,440 per year for a period of two years, with three possible extensions in increments of one year each (multiple years may be approved simultaneously).

Thomas Lounds, Jr., CHAIR

ATTEST:

SECRETARY

FOR CLERK USE ONLY

RESOLUTION NO. 2016-07

DATE ADOPTED: _____

TAB 4.0 - Fee Structure

Request for Proposal (RFP 2016-082) for Professional Property ManagementPROPOSAL FEE SHEET*Collins Park / Cottage Grove*

A separate fee structure must be submitted for the properties, based on both:

1. Dollar-per-unit \$ 34.56 x 108 = \$ 3,732.48
 (Based on the number of units occupied the previous month)
2. Percentage of rental income 6.5%
 (Based on the total unit rental income during the previous month)

Based on November 2015 Collections of \$57,419.56

DISCOUNT OFFERED FOR EARLY PAYMENT: N/A % if invoice paid within _____
 days of properly submitted invoice.

Addenda Acknowledgements (if applicable)

Addendum #1 _____

Date _____

Addendum #2 _____

Date _____

Signature

Date

Frank M DuPree

Printed Name

Vista Capital Management Group

Company

fdupree@vistacm.com / wredning@vistacm.com

E-mail address (if available)

864-404-3500

Phone

864-404-3502

Fax

PROPOSAL FEE SHEET
Country Garden Estates I

$$\$ \underline{33.65} \times 50 = \$ \underline{1,682.50}$$

6%

Request for Proposal (RFP 2016-082) for Professional Property ManagementPROPOSAL FEE SHEET
Country Garden Estates II

A separate fee structure must be submitted for the properties, based on both:

1. Dollar-per-unit \$ 39.39 x 50 = \$ 1,969.50
(Based on the number of units occupied the previous month)

2. Percentage of rental income 5%
(Based on the total unit rental income during the previous month)

Based on November 2015 Collections of \$39,391.28

DISCOUNT OFFERED FOR EARLY PAYMENT: N/A % if invoice paid within _____
days of properly submitted invoice.

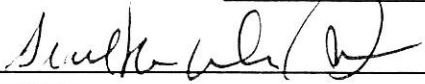
Addenda Acknowledgements (if applicable)

Addendum #1 _____

Date _____

Addendum #2 _____

Date _____


Signature

12/03/2015
Date

Frank M DuPree
Printed Name

Vista Capital Management Group
Company

fdupree@vistacm.com / wreding@vistacm.com
E-mail address (if available)

864-404-3500
Phone

864-404-3502
Fax

Request for Proposal (RFP 2016-082) for Professional Property ManagementPROPOSAL FEE SHEET*Independence Place*

A separate fee structure must be submitted for the properties, based on both:

1. Dollar-per-unit \$ 34.57 x 44 = \$ 1,521.08
(Based on the number of units occupied the previous month)

2. Percentage of rental income 6.5%
(Based on the total unit rental income during the previous month)

Based on November 2015 Collections of \$23,403.50

DISCOUNT OFFERED FOR EARLY PAYMENT: N/A % if invoice paid within _____
days of properly submitted invoice.

Addenda Acknowledgements (if applicable)

Addendum #1 _____

Date _____

Addendum #2 _____

Date _____

Signature

Date

12/03/2015

Frank M DuPree

Printed Name

Vista Capital Management Group
Company

fdupree@vistacm.com / wredning@vistacm.com
E-mail address (if available)

864-404-3500
Phone

864-404-3502
Fax

Request for Proposal (RFP 2016-082) for Professional Property Management

PROPOSAL FEE SHEET
The Ridge at Southport

A separate fee structure must be submitted for the properties, based on both:

1. Dollar-per-unit \$ 34.59 x 78 = \$ 2,698.02
 (Based on the number of units occupied the previous month)

2. Percentage of rental income 7%
 (Based on the total unit rental income during the previous month)

Based on November 2015 Collections of \$38,540.94

DISCOUNT OFFERED FOR EARLY PAYMENT: N/A % if invoice paid within _____
 days of properly submitted invoice.

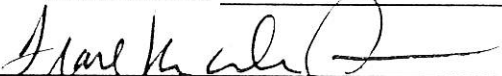
Addenda Acknowledgements (if applicable)

Addendum #1 _____

Date _____

Addendum #2 _____

Date _____



 Signature

12/03/2015

 Date

Frank M DuPree

 Printed Name

Vista Capital Management Group

 Company

fdupree@vistacm.com / wredning@vistacm.com
 E-mail address (if available)

864-404-3500
 Phone

864-404-3502
 Fax

TAB 4.0 - Fee Structure

Request for Proposal (RFP 2016-082) for Professional Property ManagementPROPOSAL FEE SHEET*Summer Place*

A separate fee structure must be submitted for the properties, based on both:

1. Dollar-per-unit

(Based on the number of units occupied the previous month)

\$ 37.24 x 53 = \$ 1,973.72

2. Percentage of rental income

(Based on the total unit rental income during the previous month)

5.5%*Based on November 2015 Collections of \$35,881.00*DISCOUNT OFFERED FOR EARLY PAYMENT: N/A % if invoice paid within _____ days of properly submitted invoice.

Addenda Acknowledgements (if applicable)

Addendum #1 _____

Date _____

Addendum #2 _____

Date _____

Signature

Date

Frank M DuPree

Printed Name

12/03/2015Vista Capital Management Group
Companyfdupree@vistacm.com / wredning@vistacm.com
E-mail address (if available)864-404-3500
Phone864-404-3502
Fax

SPARTANBURG HOUSING AUTHORITY

Action Item and Resolution

2016-08

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2015

Spartanburg Housing Authority
Spartanburg, SC 29306

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**CVR Associates Contract Change Order
Resolution 2016-08**

RECOMMENDATION:

Authorize Change Order to the CVR Associates Contract for file review.

CONTACT PERSON:

Tiffany Askew
Housing Choice Voucher Manager
864-598-6053

BACKGROUND:

At our regular Board of Commissioners Meeting on November 17, 2015, the Executive Director was authorized to enter into a contact with CVR Associate to complete to a file review of the Public Housing and Housing Choice Voucher Program tenant files to validate the SEMAP (Section Eight Management Assessment Program) Certification.

In addition to the file review service, CVR provides a Quality Control Management System. CVR's Quality Control Management System was developed by public housing professionals as a tool to manage Quality Assurance activities and enhance the functionality of existing public housing authority software. SHA will have the ability to set up users to access reviews on their own work or their team's work; track correction tasks to ensure completion; and run ad hoc reports on completed file reviews.

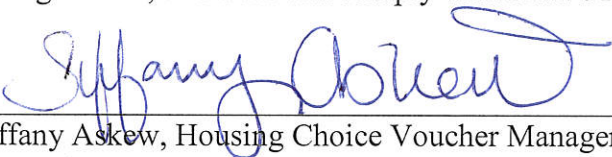
FINANCIAL CONSIDERATIONS:

CVR's Quality Control Management System service will accessible to SHA for an additional cost of \$1,200.00.

POLICY CONSIDERATIONS:

With the approval of this Change Order, this item will comply with SHA's Procurement Policy.

Respectfully Submitted,



Tiffany Askew, Housing Choice Voucher Manager
Spartanburg Housing Authority



RESOLUTION NO. 2016-08

**ADOPTED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

January 19, 2016

**BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

Staff recommends adoption of Resolution No. 2016-08 , authorizing a Change Order to the contract with CVR Associates for the purpose of conducting a review of Public Housing and Housing Choice Voucher Tenant files to include access to the Quality Control Management System.

Thomas Lounds, Jr., CHAIR

ATTEST:

SECRETARY

FOR CLERK USE ONLY

RESOLUTION NO. _____2016-08_____

DATE ADOPTED: _____



January 14, 2016

Ms. Terril Bates
Executive Director
Spartanburg Housing Authority
201 Caulder Avenue, Suite A
Spartanburg, SC 29306

RE: Proposal for Providing Access to the Quality Control Management System (QCMS)

Dear Ms. Bates:

CVR Associates, Inc. (CVR) is pleased to provide pricing for access to CVR's proprietary web-based Quality Control Management System (QCMS) for the Housing Choice Voucher (HCV) and Public Housing programs, per your request.

This quote includes limited access to the QCMS for any staff designated by SHA. Users will be able to view file reviews and correction tasks for reviews conducted on both HCV and Public Housing files. In addition, users will be able to mark correction tasks as complete and track their progress. Managers set up in the QCMS will have the ability to run ad hoc reports.

Should you have any questions regarding our submission, please do not hesitate to contact me in the office at 678.341.6950 ext. 102, by cell phone at 404.290.3307, or via email at anavargas@cvrassociates.com.

Thank you for your consideration.

Cordially,

A handwritten signature in blue ink that reads "Ana L. Vargas". The signature is fluid and cursive, with the first name "Ana" and last name "Vargas" clearly legible.

Ana L. Vargas
Co-Chief Executive Officer

Proposed Cost

Access to the QCMS for QC Reviews for HCV and PH Files Completed by CVR and Ability to Track Corrections–

Three-Month Contract

Item	Rate	Frequency	Total
Implementation			
Short-term, Limited Access Licensing Fee	\$1,700.00	one-time	\$1,700.00
Set-up & Configuration (to add users and teams)	\$300.00	one-time	\$300.00
Total Implementation Fee			\$2,000.00

Additional Services

The QCMS software is a comprehensive Quality Control file review tool designed especially for public housing users. If additional features are requested, CVR will consider any requests for system customization, and, if determined feasible, CVR will submit a fee proposal for these additional services at the rates listed below.

<i>Title</i>	<i>Bill Rate</i>
Project Director	175
Senior Associate	125
Associate	100
Junior Associate	75

In addition, CVR can provide pricing for a full license of the QCMS for ongoing use by the SHA.

SPARTANBURG HOUSING AUTHORITY

Action Item and Resolution

2016-09

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

Spartanburg Housing Authority
Spartanburg, SC 29306

HONORABLE MEMBERS IN SESSION:

SUBJECT:

Authorization of 2016 Professional Janitorial Services Contract
Resolution 2016-09

RECOMMENDATION:

Authorize the Executive Director to enter into a contract based on outcomes of QSP 2015-177, Professional Janitorial Services, in an amount NTE \$20,000.

CONTACT PERSON:

Terril Bates
Executive Director
864-598-6010

SUMMARY:

The SHA COCC relocated to 2271 S. Pine St on January 4, 2016, and requires professional cleaning services for its office facilities. A walk-through of the office facilities was conducted on Monday, January 11, 2016 with proposals due on January 29, 2016.


FINANCIAL CONSIDERATIONS:

SHA expended \$14,125 in 2015 for this service at 201 Caulder St. This service is currently budgeted in the FY2016 budget for the COCC.

POLICY CONSIDERATIONS:

This procurement requires Board approval because it exceeds SHA's small purchase threshold of \$10,000.

Respectfully Submitted,



Terril Bates, Executive Director
Spartanburg Housing Authority



RESOLUTION NO. 2016-09

**ADOPTED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

January 19, 2016

**BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE SPARTANBURG HOUSING AUTHORITY**

Staff recommends adoption of Resolution No. 2016-09 authorizing the Executive Director to enter into a contract based on outcomes of QSP 2015-177, Professional Janitorial Services, in an amount NTE \$20,000.

Thomas Lounds, Jr., CHAIR

ATTEST:

SECRETARY

FOR CLERK USE ONLY

RESOLUTION NO. _____ 2016-09

DATE ADOPTED: _____

SPARTANBURG HOUSING AUTHORITY

Information Reports Unaudited Financial Statements

Board of Commissioners Meeting

Tuesday, January 19, 2016

Spartanburg Housing Authority
Financial Statements and Supplementary Information
Audit period ended September 30, 2015
(UNAUDITED)

**Spartanburg Housing Authority
Unaudited Financial Statements
Table of Contents
September 30, 2015**

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Statement of Revenues, Expenses, and Changes in Net Position	11
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**SPARTANBURG HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015**

Management's Discussion and Analysis

The management of the Spartanburg Housing Authority offers the readers of the Authority's financial statements this narrative overview and analysis of the Authority's financial activities for the year ended September 30, 2015. This discussion and analysis is designed to assist the reader in focusing on significant financial issues, provide an overview of the Authority's financial activity, identify changes in the Authority's financial position, and identify individual program issues or concerns. Readers should consider the information presented here in conjunction with the Authority's financial statements to obtain a full understanding of its financial position. The major focus of this MD&A relates to the primary government and as such excludes those items that relate to the statements of the Discrete Component unit that are presented in a separate column of the upper level financial statements.

This management's discussion and analysis is presented in accordance with the requirements of the Governmental Accounting Standards Board Statement No. 34 (GASB 34) to allow the reader to gain an adequate understanding of the Authority's annual operating results and financial position as of September 30, 2015.

Questions concerning the information provided in this discussion or requests for additional information should be addressed to the Authority's Executive Director.

Financial Highlights

- The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by \$50,921,440 (net position) as opposed to \$48,460,507 for the prior fiscal year.
- The Authority's cash and investments balance as of September 30, 2015 was \$6,144,931 representing an increase of \$1,447,754 from the September 30, 2014 balance of \$4,697,177.
- The Authority had total revenues of \$22,384,045 and total expenses of \$21,190,132 for the year ended September 30, 2015.
- The Authority recognized \$407,113 of capital asset dispositions and \$1,963,249 of accrued Administrative Fees and proceeds from the Rental Assistance Demonstration program activities that were approved during the audit period.
- In September 2015, SHAPCO (a non-Federal component unit of the Authority) recognized a reduction of capital assets in the amount of \$179,179 and a net gain upon disposition of \$571,603 related to the sale of the former Central Offices at 325 Church Street. The \$696,049 of net proceeds was transferred to the Discrete Component Unit (Mary Wright Center LLC) to help reduce the loan balance that was in default on the facility at 301 Caulder Street.

Overview of the Financial Reports

The following outline describes the integral parts of this financial presentation and is a guideline for understanding its components:

- I. MD&A - Serves as an introduction to the Authority's basic financial statements
- II. Basic Financial Statements - Authority-wide financial statements & notes to the financial statements
- III. Other Supplementary Information

The financial statements in this report are those of a special purpose governmental entity engaged in a business type activity. The following statements are included:

- Statement of Net Position – presents information about the Authority's assets and liabilities and is similar to a balance sheet. The Statement of Net Position reports all financial and capital resources for the Authority. The statement is presented in the format where assets, minus liabilities, equal "Net Position", formerly known as equity. Assets and liabilities are presented in order of liquidity and are classified as "current" (convertible to cash within one year), and "non-current." Increases or decreases in net position will serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.
- Statement of Revenues, Expenses & Changes in Net Position – reports the Authority's revenues by source and type and its expenses by category to substantiate the change in net position for the fiscal year.
- Statement of Cash Flows – discloses net cash provided by, or used for operating activities, non-capital financing activities, and capital and related financing activities.

Our analysis of the Authority as a whole follows with the most important question, "Has the Authority's financial health improved or worsened as a result of the year's activities?" The following analysis of entity-wide net position, revenues, and expenses is provided to assist with answering the above question. This analysis includes all assets and liabilities using the accrual method of accounting, which recognizes revenue when earned and expenses when incurred regardless of when cash is received or paid.

Analysis of Authority-wide Net Position (Statement of Net Position)

The following table illustrates changes in Net Position from FY 2014 to FY 2015:

**Spartanburg Housing Authority
Comparative Statement of Net Position
TABLE I**

	2015	2014	Total Change	% Change
Cash & Investments	\$ 6,144,931	\$ 4,697,177	\$ 1,447,754	30.82%
Other Current Assets	3,668,984	1,274,321	2,394,663	187.92%
Other Noncurrent Assets	16,580,778	16,210,538	370,240	2.28%
Capital Assets	29,668,275	31,989,831	(2,321,556)	-7.26%
Total Assets	\$ 56,062,968	\$ 54,171,867	\$ 1,891,101	3.49%
Current Liabilities	\$ 1,376,293	\$ 1,513,040	\$ (136,747)	-9.04%
Noncurrent Liabilities	3,765,235	4,198,320	(433,085)	-10.32%
Total Liabilities	5,141,528	5,711,360	(569,832)	-9.98%
Investment in Capital Assets	25,557,042	27,661,295	(2,104,253)	-7.61%
Restricted	15,295,189	15,209,288	85,901	0.56%
Unrestricted	10,069,209	5,589,924	4,479,285	80.13%
Total Net Position	50,921,440	48,460,507	2,460,933	5.08%
Total Liabilities & Net Position	\$ 56,062,968	\$ 54,171,867	\$ 1,891,101	3.49%

Total assets increased by \$1.9 Million or 3.49%. This increase was mainly due to increases in cash & investments of \$1.5 million and Accounts receivable of \$2.3 million offset by \$2.3 million of reduction in capital assets as discussed in Section 3 of this document. Additionally, increases in cash and investments were due from positive operating results as illustrated in the Statement of Cash Flows. Other current assets increased by \$2.4 million due mainly to increases in receivables from Developer fees and Administrative proceeds earned from the Rental Assistance Demonstration Program activities related to the conversion of 8 communities that were approved during the audit period.

Total liabilities decreased slightly by \$569,832 or 10%. Current liabilities decreased by \$136,747 or 9% due mainly to lower accounts payable vendors and contractors of \$323,534 offset somewhat by higher accrued liabilities of \$152,635. Noncurrent liabilities decreased by \$433,085 or 10.3% due to long-term debt reduction of \$463,711 offset by an increase of \$30,626 in accrued absences and FSS escrow liabilities.

Total Net Position increased by \$2,460,933 or 5%, which is outlined in detail on the Statement of Revenues, Expenses and Changes in Net Position.

Analysis of Entity-Wide Revenue and Expenses (Statement of Revenues, Expenses and Change in Net Position)

The following table illustrates changes in revenues and expenses from FY 2014 to FY 2015:

**Spartanburg Housing Authority
Comparative Statement of Revenues, Expenses and Changes in Net Position
TABLE II**

	2015	2014	Total Change	% Change
Revenue				
Tenant Revenue	\$ 2,073,040	\$ 2,476,649	\$ (403,609)	-16.30%
Grant Funding	18,563,382	18,819,835	(256,453)	-1.36%
Interest Income	8	8,593	(8,585)	-99.91%
Other Income	1,747,615	990,335	757,280	76.47%
Total Revenue	22,384,045	22,295,412	88,633	0.40%
Expenses				
Administration	3,564,886	3,844,992	(280,106)	-7.28%
Tenant Services	139,961	208,001	(68,040)	-32.71%
Utilities	1,222,916	1,411,513	(188,597)	-13.36%
Maintenance	1,862,259	2,230,767	(368,508)	-16.52%
Protective Services	127,116	118,129	8,987	7.61%
General	1,275,746	1,376,908	(101,162)	-7.35%
Interest	184,035	165,323	18,712	11.32%
Housing Assistance Payments	10,596,636	10,507,214	89,422	0.85%
Depreciation	2,216,757	1,951,948	264,809	13.57%
Total Expenses	21,190,312	21,814,795	(624,483)	-2.86%
Net Position				
Change in Net Position	1,193,733	480,617	713,116	148.38%
Special Item	1,267,200	(2,757,155)	4,024,355	-145.96%
Prior Period Adjustment	0	15,769,283	(15,769,283)	100.00%
Beginning Net Position	48,460,507	34,967,762	13,492,745	38.59%
Ending Net Position	\$ 50,921,440	\$ 48,460,507	\$ 2,460,933	5.08%

The federal government continued to fund operating grants at a level below total eligibility for the period ended September 30, 2015. With no signs of improvement in federal funding or economic conditions in the foreseeable future, the Authority is using proactive measures to review staff responsibilities and implementing cost management strategies. The Authority continuously looks for new ways to improve operations, control costs, maximize effectiveness, and demonstrate accountability.

During the year, total revenue increased by \$88,663 or 0.40%. Tenant revenue decreased by \$403,609 or 16% mainly due to lower occupancy levels and the disposition of Cammie Claggett Homes during the audit period. Total grant revenue decreased by \$256,453 or 1% due to decreased funding from the Capital Fund programs of \$446,793 and the Choice Neighborhood Grant of \$212,162 offset somewhat by increased funding of \$461,343 from Housing Choice Voucher Program. Other revenue increased by \$757,280 or 76.47% due mainly to gains on disposition of assets of \$716,968.

Total expenses decreased by \$624,483 or 2.86% from FY 2014 to FY 2015. Administrative costs decreased by \$280,106 or 7%. Utilities decreased by \$188,597 or 14%. Tenant services decreased by \$68,040 or 33% due to lower Youthbuild expenses during the year. Maintenance and operations decreased by \$368,508 or 16.52% due to lower contract costs for unit turnaround and for improvements in relation to last year's higher levels experienced to increase the annual REAC inspection score.

Analysis of Entity-Wide Revenue and Expenses (Statement of Revenues, Expenses and Change in Net Position) (Continued)

Protective services increased by \$8,987 or 7.26% due to higher utilization of contract officers. Housing assistance payments were relatively unchanged (0.85 increase) from last year's levels. Depreciation expense increased by \$264,809, or 13.57%, due to more assets being placed into service in relation to last year. General expenses were \$101,162 lower than last year due to lower PILOT and bad debt expenses. Interest expense increased by \$18,712 or 11%.

Capital Assets

During FY 2015, the Authority had total capital asset additions of \$489,319, consisting of Capital Fund grant additions of \$105,071, and additions from replacement housing grant of \$315,809. Additionally, net dispositions during FY 2015 totaled \$594,118 and depreciation expense was \$2,216,757, a decrease of \$2,321,556 or 7.26% for FY 2015.

**Spartanburg Housing Authority
Comparative Statement of Capital Assets
TABLE III**

	2015	2014	Total Change	% Change
Land	\$ 6,757,260	\$ 7,128,867	\$ (371,607)	-5.21%
Buildings & improvements	58,727,244	61,732,189	(3,004,945)	-4.87%
Furniture & Equipment	2,031,197	1,920,695	110,502	5.75%
Construction in progress	1,150,807	853,576	297,231	100.00%
	68,666,508	71,635,327	(2,968,819)	-4.14%
Accumulated Depreciation	(38,998,233)	(39,645,496)	647,263	-1.63%
Total Capital Assets	\$ 29,668,275	\$ 31,989,831	\$ (2,321,556)	-7.26%

Balance as of October 1, 2014	\$ 31,989,831
Additions from Capital Funds	420,880
Additions from Operations	68,439
Current period dispositions	(594,118)
Depreciation expense	(2,216,757)
Balance as of September 30, 2015	\$ 29,668,275

Debt Outstanding

As of the year-end, the Authority had outstanding debt of \$3,920,692, which was a reduction of \$407,844 from last year's balance of \$4,328,536. During the year the Public Housing Capital Fund Program Debt was reduced by \$268,590. There were no new note obligations during the year. Details of the long-term debt can be found in the Notes to the Financial Statements accompanying this report.

Economic Factors

Several significant economic factors are present that may impact the Authority in the future.

- Congressional funding of the Department of Housing and Urban Development, including any subsidy proration.
- Local inflationary, recessionary and employment trends, which can affect resident incomes and therefore the amount of rental income.
- Inflationary pressure on utility rates, supplies and other costs.
- Health care and other insurance costs are expected to increase dramatically over the next several years especially due to the Affordable Care Act.

Financial Contact

Questions concerning any of the information provided in this Management's Discussion & Analysis should be addressed to:

Terril Bates, Executive Director
Spartanburg Housing Authority
201 Caulder Avenue, Suite A
Spartanburg, SC 29306
(864) 598-6102

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**STATEMENT OF NET POSITION
SEPTEMBER 30, 2015**

	ASSETS		
	PRIMARY GOVERNMENT	COMPONENT UNIT	TOTAL (Memorandum Only)
<u>Current Assets</u>			
Cash & cash equivalents - unrestricted	\$ 4,471,571	\$ 18,137	\$ 4,489,708
Cash & cash equivalents - restricted	1,673,360	-	1,673,360
Accounts receivable	3,535,585	2,921	3,538,506
Prepaid expenses	73,599	25,900	99,499
Assets held for sale	59,800	-	59,800
Total Current Assets	9,813,915	46,958	9,860,873
<u>Noncurrent Assets</u>			
Capital Assets:			
Land & improvements	6,757,260	62,064	6,819,324
Buildings	58,727,244	2,087,936	60,815,180
Furniture & equipment	2,031,197	-	2,031,197
Construction in progress	1,150,807	-	1,150,807
	68,666,508	2,150,000	70,816,508
Less: Accumulated depreciation	(38,998,233)	(196,202)	(39,194,435)
Total Capital Assets	29,668,275	1,953,798	31,622,073
Other Noncurrent Assets:			
Notes receivable	14,300,788	-	14,300,788
Other assets	2,186,865	3,549	2,190,414
Investment in joint venture	93,125	-	93,125
Total Noncurrent Assets	46,249,053	1,957,347	48,206,400
TOTAL ASSETS	\$ 56,062,968	\$ 2,004,305	\$ 58,067,273

LIABILITIES & NET POSITION

	PRIMARY GOVERNMENT September 30, 2015	COMPONENT UNIT December 31, 2015	TOTAL (Memorandum Only)
<u>Current Liabilities</u>			
Accounts payable	\$ 359,771	\$ 679,813	\$ 1,039,584
Accrued liabilities	159,959	512,987	672,946
Other current liabilities	328,673	165,277	493,950
Unearned revenue	40,582	21,760	62,342
Notes payable	347,745	-	347,745
Tenant security deposits/escrow deposits	139,563	-	139,563
	<hr/>	<hr/>	<hr/>
Total Current Liabilities	1,376,293	1,379,837	2,756,130
	<hr/>	<hr/>	<hr/>
		-	
<u>Noncurrent Liabilities</u>			
Long-term debt	3,572,947	2,678,376	6,251,323
Accrued compensated absences	142,759	-	142,759
Trust deposits	49,529	1,222,505	1,272,034
	<hr/>	<hr/>	<hr/>
Total Noncurrent Liabilities	3,765,235	3,900,881	7,666,116
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	5,141,528	5,280,718	10,422,246
	<hr/>	<hr/>	<hr/>
<u>NET POSITION</u>			
Net Investment in Capital Assets	25,557,042	(534,037)	25,023,005
Restricted	15,295,189	-	15,295,189
Unrestricted	10,069,209	(2,742,376)	7,326,833
	<hr/>	<hr/>	<hr/>
TOTAL NET POSITION	50,921,440	(3,276,413)	47,645,027
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES & NET POSITION	\$ 56,062,968	\$ 2,004,305	\$ 58,067,273
	<hr/>	<hr/>	<hr/>

SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

	PRIMARY GOVERNMENT	COMPONENT UNIT	TOTAL (Memorandum Only)
	Twelve months ended September 30, 2015	Twenty-one months ended September 30, 2015	
<u>Operating Revenues</u>			
Dwelling rent	\$ 2,073,040	\$ 426,942	\$ 2,499,982
Governmental grants & subsidy	18,142,503	-	18,142,503
Other income	1,030,637	-	1,030,637
Total Operating Revenues	21,246,180	426,942	21,673,122
<u>Operating Expenses</u>			
Administration	3,564,886	155,374	3,720,260
Tenant services	139,961	-	139,961
Utilities	1,222,916	125,334	1,348,250
Maintenance & operations	1,862,259	102,108	1,964,367
Protective services	127,116	1,522	128,638
General expense	1,275,746	112,979	1,388,725
Housing assistance payments	10,596,636	-	10,596,636
Depreciation expense	2,216,757	97,630	2,314,387
Total Operating Expense	21,006,277	594,947	21,601,224
Net Operating Income/(Loss)	239,903	(168,005)	71,898
<u>Nonoperating Revenues/(Expenses)</u>			
Investment income	8	345	353
Interest expense	(184,035)	(438,103)	(622,138)
Gain on interest rate swap	-	138,369	138,369
Gain/(Loss) on disposition of assets	716,978	-	716,978
Net Nonoperating Revenues/(Expenses)	532,951	(299,389)	233,562
Net Income/(Loss) before capital contributions	772,854	(467,394)	305,460
Capital grants	420,879	-	420,879
Increase/(Decrease) in Net Position	1,193,733	(467,394)	726,339
Special Item	1,963,249	(5,952,342)	(3,989,093)
Operating transfers	(696,049)	696,049	-
Total Net Position - beginning	48,460,507	2,447,274	50,907,781
Total Net Position - ending	\$ 50,921,440	\$ (3,276,413)	\$ 47,645,027

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

STATEMENT OF CASH FLOWS

	PRIMARY GOVERNMENT Twelve months ended September 30, 2015	COMPONENT UNIT Twenty-one months ended September 30, 2015	TOTAL (Memorandum Only)
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from customers and users	\$ 1,072,914	\$ 433,288	\$ 1,506,202
Governmental grants & subsidy - operations	21,246,180	-	21,246,180
Payments to suppliers	(9,239,077)	(99,184)	(9,338,261)
Payments for housing assistance	(10,596,636)	-	(10,596,636)
Payments to employees	(3,079,439)	(177,345)	(3,256,784)
NET CASH PROVIDED/(USED) FROM OPERATING ACTIVITIES	596,058	334,104	930,162
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Interest received	8	345	353
NET CASH PROVIDED/(USED) FROM INVESTING ACTIVITIES	8	345	353
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>			
Grant revenue - Capital Fund grants	420,879	-	420,879
Acquisition of capital assets - Capital Fund grants	(420,879)	-	(420,879)
Acquisition of capital assets - operations	(68,439)	-	(68,439)
Proceeds from disposition of capital assets	1,512,006	830,185	2,342,191
Payment of interest on debt obligations - net	(184,035)	(438,103)	(622,138)
Repayment of debt obligations	(407,844)	(1,071,624)	(1,479,468)
NET CASH PROVIDED/(USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	851,688	(679,542)	172,146
NET INCREASE/(DECREASE) IN CASH CASH EQUIVALENTS	1,447,754	(345,093)	1,102,661
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	4,697,177	363,230	5,060,407
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 6,144,931	\$ 18,137	\$ 6,163,068

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

STATEMENT OF CASH FLOWS

	PRIMARY GOVERNMENT Twelve months ended September 30, 2015	COMPONENT UNIT Twenty-one months ended September 30, 2015	TOTAL (Memorandum Only)
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Net Income/(Loss) from operations	\$ 239,903	\$ (168,005)	\$ 71,898
Adjustments to reconcile net loss to net cash provided by operating activities:			
Loss from foreclosure on Church St property	696,049	-	696,049
Depreciation & Amortization	2,216,757	264,271	2,481,028
Decrease (Increase) in accounts receivable	(2,422,434)	6,346	(2,416,088)
Decrease (Increase) in prepaid expenses	27,771	-	27,771
Increase (Decrease) in accounts payable	(323,534)	200,784	(122,750)
Increase (Decrease) in accrued liabilities	(28,951)	30,708	1,757
Increase (Decrease) in unearned revenue	(11,842)	-	(11,842)
Increase (Decrease) in other current liabilities	209,402	-	209,402
Increase (Decrease) in security/trust deposits	(7,063)	-	(7,063)
NET CASH PROVIDED FROM OPERATING ACTIVITIES	\$ 596,058	\$ 334,104	\$ 930,162

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015**

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

1. Introduction:

The financial statements of the Authority have been prepared in conformity with generally accepted accounting principles (GAAP). Effective for fiscal year 2013, the Authority has adopted the provisions of GASB Statement No. 62, *"Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements."* The objective of this Statement is to incorporate the GASB's authoritative literature and certain FASB and American Institute of Certified Public Accountants' ("AICPA") accounting and financial reporting guidance issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements.

GASB Statement No. 62 also supersedes Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting*, thereby eliminating the election provided in that Statement for enterprise funds and business-type activities to apply post-November 30, 1989 FASB pronouncements that do not conflict with or contradict GASB pronouncements. However, those entities can continue to apply, as other accounting literature, post-November 30, 1989 FASB pronouncements that do not conflict with or contradict GASB pronouncements, including this Statement.

2. Organization:

The Spartanburg Housing Authority ("The Authority") is a public body and a body corporate and politic organized under the laws of the State of South Carolina for the purpose of providing adequate housing for qualified low-income individuals. The Authority is a separate non-profit corporation with a Board of Commissioners. The applicable jurisdictions appoint the Board of Commissioners. However, the Authority has complete legislative and administrative authority and it recruits and employs personnel. The Authority adopts a budget that is approved by the Board of Commissioners. Additionally, the Authority has entered into annual contribution contracts with the U. S. Department of Housing and Urban Development ("HUD") to be the administrator of the housing and housing related programs described herein. The Authority has substantial legal authority to control its affairs without local government approval; therefore, all operations of the Authority are a separate reporting entity as reflected in this report. The authority is responsible for its debts and is entitled to surpluses.

3. Reporting Entity:

In determining how to define the reporting entity, management has considered all potential component units by applying the criteria set forth in Section 2100 and 2600 of the *Codification of Government Accounting Standards Board and Financial Accounting Standards Board and Statement Number 14 and 61 of the Government Accounting Standards Board, the Financial Reporting Entity*.

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

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

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

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

3. Reporting Entity: (Cont'd)

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

On the basis of the application of these criteria, the Authority is a legally separate entity that is fiscally independent of other governments, and there are no other entities other than those listed in this report that are to be reported as component units of the Authority nor for the Authority to be included in the City's financial reports therefore, the Authority reports independently. During the review of the Authority's budgets, annual contributions contract, minutes of the Board of Commissioner's meetings, cash receipts and cash disbursements for the reporting period disclosed that the Authority operated the following programs under Annual Contributions Contracts:

Low Rent Public Housing Program - The objective of this program is to provide decent safe and sanitary housing and related facilities for eligible low-income families and the elderly. The Spartanburg Housing Authority (SHA) currently serves 1,066 Public Housing units located in twenty (20) communities throughout the City of Spartanburg.

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

Housing Choice Voucher Program - This program provides rental assistance to help low-income families afford decent, safe and sanitary rental housing. The Authority provides rental assistance in the form of a Housing Assistance Payment to a landlord on behalf of the tenant. SHA currently has an allocation of 1,827 vouchers.

Multifamily Housing Service Coordinators - This program provides funding for the employment of Service Coordinators in insured and assisted apartment housing that is designed for the elderly and persons with disabilities.

Youth Build Program - This program assists low-income young people ages 16-24 work toward their GEDs or high school diplomas while learning job skills by building affordable housing for homeless and low-income people and participating in leadership development activities in their communities.

Resident Opportunities and Self Sufficiency (ROSS) - This program provides public housing residents with supportive services, resident empowerment activities, and assistance in becoming economically self-sufficient.

Section 8 Moderate Rehabilitation Programs - The Section 8 Moderate Rehabilitation programs are funded by the U.S. Department of Housing and Urban Development. These programs aid very low income families in obtaining decent safe and sanitary housing by providing housing assistance payments to landlords on behalf of the tenant. SHA currently has an allocation of 349 vouchers.

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

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

3. Reporting Entity: (Cont'd)

New Construction – Section 8 Programs – This program provide rental assistance in connection with the development of newly constructed or substantially rehabilitated privately owned rental housing financed with any type of construction or permanent financing, including the applicable FHA Multifamily Mortgage Insurance Programs.

Choice Neighborhoods Planning Grants – This program supports locally driven strategies to address struggling neighborhoods with distressed public or HUD-assisted housing through a comprehensive approach to neighborhood transformation. Local leaders, residents, and stakeholders, such as public housing authorities, cities, schools, police, business owners, nonprofits, and private developers, come together to create and implement a plan that transforms distressed HUD housing and addresses the challenges in the surrounding neighborhood.

Blended Component Units - The Authority administers two blended component units. Both blended component units' current year activity are consolidated and reported in the accompanying schedules in the 'Blended Component Unit' column. A copy of the financial statements of SHA Property Company for the year ended September 30, 2015, may be obtained by contacting the Housing Authority of the City of Spartanburg, 201 Calder Avenue, Spartanburg, SC 29306.

SHA Property Company, Inc. (ShapCo) - This is a related not-for-profit South Carolina Corporation, which was created as an instrumentality of the Authority for the purpose of owning and managing non-dwelling rental property. The Authority appoints a voting majority of ShapCo's governing body and the Authority can significantly influence the activities and level of service performed by ShapCo.

Spartanburg Leased Housing Corporation (SLHC) - This entity is a member in Cedar Springs Place, LLC, and its primary purpose is to acquire, construct, own, finance, lease and operate 48 elderly low income housing tax credit units located in one building at 324 Cedar Springs Road, Spartanburg, SC. While in prior periods SLHC was previously considered a related party, but this year it has been incorporated into the SHA since the entity was created solely for the financial benefit and convenience of the Housing Authority.

Discrete Component Units - The Authority administers two discrete component units, known as Mary Wright, LLC (MW, LLC) and Wright Center, LLC (WC, LLC). These entities are shown as discretely presented component units because the Authority is financially accountable but does not have full ownership over the entities. Mary Wright, LLC is a South Carolina Limited Liability Company formed to acquire, finance, rehabilitate, own, and sell or otherwise dispose of a historic property located in Spartanburg known as the Wright Center. ShapCo is MW, LLC's managing member and Wright Center, LLC is the limited member. The Wright Center property is leased to Wright Center, LLC. Wright Center, LLC is a South Carolina limited liability company formed to lease the Wright Center and to hold, maintain, operate, and sell or otherwise dispose of its leasehold interest in the property. ShapCo is WC, LLC's managing member. WC, LLC subleases the Wright Center to the Authority and other tenants who utilize the property as administrative offices. These discrete component units activity for the twenty-one months ended September 30, 2015 is reported in the accompanying schedules in the 'Discrete Component Units' column and has been opined on in the auditor's opinion.

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

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

4. Basis of Presentation, Basis of Accounting and Measurement Focus:

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

Basis of Presentation - The financial statements of the Authority are presented from a fund perspective. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain Authority functions. The accounting and financial reporting method applied by a fund is determined by the fund's measurement focus. The accounting objectives are determination of net income, financial position and cash flows. All assets and liabilities associated with the Proprietary Fund's activities are included on the statement of net position. Proprietary fund equity is segregated into three broad components: Invested in Capital Assets, Restricted Net Position and Unrestricted Net Position. The Authority uses the following fund:

Proprietary fund:

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

5. Revenues and Expenses:

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

6. Encumbrances:

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

7. Budgets:

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

8. Inventories:

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

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

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

9. Capital Assets and Depreciation:

Capital assets are stated at historical cost. Donated capital assets are stated at their fair value on the date donated. This includes site acquisition and improvement, structures and equipment. All infrastructure assets were capitalized at the conclusion of development then dedicated to the County for maintenance and repairs. Depreciation of exhaustible capital assets used by proprietary funds is charged as an expense against operations, and accumulated depreciation is reported on the Statement of Net Position. All assets will be capitalized if they have a useful life beyond one year and an original cost greater than \$5,000.

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

Buildings & improvements	20 years
Furniture, fixtures & equipment	5 years

10. Collection Losses:

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

11. Insurance:

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

12. Cash and Investments:

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

13. Compensated Absences:

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

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

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

14. Operating Revenue:

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

Subsidies received from HUD or other grantor agencies, for operating purposes, are recorded as operating revenue in the operating statement while capital grant funds are added to the net position in the nonoperating revenue and expense.

15. New Accounting Pronouncements:

GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*, is effective for periods beginning after June 15, 2014 and should be applied simultaneously with the provisions of Statement 68. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. As of June 30, 2015, the Spartanburg Housing Authority did not participate in a defined benefit retirement plan.

GASB Statement No. 72, *Fair Value Measurement and Application*, is effective for periods beginning after June 15, 2015 with earlier application encouraged. This Statement should improve financial reporting by clarifying the definition of *fair value* for financial reporting purposes. This Statement requires disclosures to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques. The disclosures should be organized by type asset or liability reported at fair value. The Authority does not anticipate a material impact on the financial statements as a result of this pronouncement.

The terms of the Board are as follows:

Thomas A. Lounds, Jr	June 30, 2019
Molly Talbot-Metz	June 30, 2019
Mac Hogan	June 30, 2018
Brenda Thomas	June 30, 2019
Dr. Charles White	June 30, 2020
Kittie Collins -Tullis	June 30, 2020
Andrew Poliakoff	June 30, 2020

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE B - CASH AND INVESTMENTS:

All the deposits of the Spartanburg Housing Authority are either insured or collateralized by using the Dedicated Method whereby all deposits that exceed the federal depository insurance coverage level are collateralized with securities held by the Authority's agents in these units' names. The Spartanburg Housing Authority has no policy regarding custodial credit risk for deposits.

At September 30, 2015, the Authority's Primary Government cash and cash equivalents had a carrying amount of \$6,144,999 and bank balances of \$6,298,641. Of the bank balances held in various financial institutions, \$750,000 was covered by federal depository insurance and the remainder was covered by collateral held under the dedicated method. Additionally, as of September 30, 2015, there were \$18,139 of cash and cash equivalents in the Discretely Presented Component Unit that are included in the agency-wide financial statements. Inclusive of these amounts, cash and investments had a carrying amount of \$6,163,068 and bank balances of \$6,327,450.

Interest rate risk- The Authority's formal investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from interest rate volatility.

Credit risk - The Authority has no policy regarding credit risk.

Custodial credit risk - For an investment, the custodial risk is the risk that in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Authority's policy is to limit credit risk by adherence to the list of HUD permitted investments, which are backed by the full faith and credit of or a guarantee of principal and interest by the U.S. Government.

Concentration of credit risk - The Authority places no limit on the amount that it may invest in certificates of deposits. The Authority has no policy regarding credit risk.

Collateralization – In addition to the above mentioned FDIC insurance, First Citizens Bank and Trust has obtained \$7,364,351 of specific pledged security for the Spartanburg Housing Authority.

Restricted Cash and Cash Equivalents:

PRIMARY GOVERNMENT

Restricted cash and cash equivalents were comprised of the following as of September 30, 2015:

Tenant security deposits	\$ 139,563
FNMA Debt service reserve – Public Housing	491,958
Restricted deposits and funded reserves – J C Bull (New Construction)	726,197
Housing Choice Voucher Program – Unexpended HAP equity	58,246
FSS participants' escrow accounts	<u>25,006</u>
	<u>\$ 1,673,360</u>

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE C - ACCOUNTS RECEIVABLE:

PRIMARY GOVERNMENT

Accounts receivable at September 30, 2015, consisted of the following:

Accounts receivable – tenants – dwelling rents (net of allowance \$17,701)	\$ 24,880
Accounts receivable – HUD	190,128
Notes receivable – current portion	18,000
Fraud Recovery (net of allowance \$16,058)	14,074
Due from Affiliate – Mary Wright LLC (net of allowance \$101,477)	0
Due from Affiliate – Wright Center LLC	664,480
Due from Affiliate – Tax Credit Development (Cedar Springs/CS1)	0
Due from Affiliate – Spartanburg Leased Housing Corporation	21,818
Accounts receivable – RAD Proceeds/Developer fees (Note R)	2,545,422
Accounts receivable – Section 8 MR (net of allowance \$8,576)	0
Accounts receivable – Section 8 NC (net of allowance \$8,192)	0
Account receivable – miscellaneous	<u>56,783</u>
	<u>\$ 3,535,585</u>

DISCRETELY PRESENTED COMPONENT UNITS

Accounts receivable at September 30, 2015, consisted of the following:

Accounts receivable – tenants – dwelling rents	<u>\$ 2,921</u>
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Note: The above receivable balances exclude \$1,773,437 of inter-fund balances that have been eliminated as a result of financial statement consolidation.

NOTE D - PREPAID CHARGES & OTHER CURRENT ASSETS:

PRIMARY GOVERNMENT

Prepaid charges and other assets at September 30, 2015, consisted of the following:

Prepaid Insurance expense	\$ 73,599
Assets held for sale	<u>59,800</u>
	<u>\$ 133,399</u>

DISCRETELY PRESENTED COMPONENT UNITS

Prepaid charges and other assets at September 30, 2015, consisted of the following:

Prepaid insurance expense	<u>\$ 25,900</u>
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**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE E - CAPITAL ASSETS:

A summary of changes in capital assets is as follows:

	10/1/2014	Additions	Disposals	Depreciation	9/30/2015
Enterprise Activities					
Capital assets not being depreciated:					
Land	\$ 7,128,867	\$ -	\$ (371,607)	\$ -	\$ 6,757,260
Construction in progress	<u>853,576</u>	<u>489,802</u>	<u>(192,571)</u>		<u>1,150,807</u>
Total capital assets not being depreciated	<u>7,982,443</u>	<u>489,802</u>	<u>(564,178)</u>	<u>-</u>	<u>7,908,067</u>
Buildings & improvements	61,732,189	68,439	(3,073,384)	-	58,727,244
Furniture & equipment	<u>1,920,695</u>	<u>-</u>	<u>110,502</u>	<u>-</u>	<u>2,031,197</u>
Total capital assets being depreciated	<u>63,652,884</u>	<u>68,439</u>	<u>(2,962,882)</u>	<u>-</u>	<u>60,758,441</u>
Less accumulated depreciation for:					
Buildings & improvements	(37,959,033)	-	2,864,020	(2,216,757)	(37,311,770)
Furniture & equipment	<u>(1,686,463)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,686,463)</u>
Total accumulated depreciation	<u>(39,645,496)</u>	<u>-</u>	<u>2,864,020</u>	<u>(2,216,757)</u>	<u>(38,998,233)</u>
Total capital assets being depreciated	<u>24,007,388</u>		<u>(663,040)</u>		<u>21,760,208</u>
Enterprise activity capital assets, net	<u>\$ 31,989,831</u>				<u>\$ 29,668,275</u>
Balance as of October 1, 2014	\$ 31,989,831				
Additions from Capital Funds	489,802				
Additions from Operations	68,439				
Net transfers/disposals	(663,040)				
Depreciation expense	<u>(2,216,757)</u>				
Balance as of September 30, 2015	<u>\$ 29,668,275</u>				

DISCRETE COMPONENT UNITS

	Balance at 1/1/2014	Additions	Transfers/ Writedowns	Depreciation	Balance at 9/30/2015
Enterprise Activities					
Capital assets not being depreciated:					
Land	\$ 260,000	\$ -	\$ (197,936)	\$ -	\$ 62,064
Total capital assets not being depreciated	<u>260,000</u>	<u>-</u>	<u>(197,936)</u>	<u>-</u>	<u>62,064</u>
Buildings & improvements	9,006,814	-	(6,918,878)	-	2,087,936
Furniture & equipment	<u>72,936</u>	<u>-</u>	<u>(72,936)</u>	<u>-</u>	<u>-</u>
Total capital assets being depreciated	<u>9,079,750</u>	<u>-</u>	<u>(6,991,814)</u>	<u>-</u>	<u>2,087,936</u>
Total accumulated depreciation	<u>(1,335,980)</u>	<u>-</u>	<u>1,237,408</u>	<u>(97,630)</u>	<u>(196,202)</u>
Enterprise activity capital assets, net	<u>\$ 8,003,770</u>				<u>\$ 1,953,798</u>
Balance as of January 1, 2014	\$ 8,003,770				
Writedown of asset values to market	(5,952,342)				
Depreciation expense	<u>(97,630)</u>				
Balance as of September 30, 2015	<u>\$ 1,953,798</u>				

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE F - NOTES RECEIVABLE:

PRIMARY GOVERNMENT

Notes receivable for the Primary Government at September 30, 2015, consisted of the following:

Notes Receivable - Spartanburg Housing Limited Partnership, affiliate consists of the following loans made to the Partnership, a related party, by the Spartanburg Housing Authority for the development of the project:

Second mortgage note ("Hope VI Loan") in the amount of \$800,000. The note bears interest at the Applicable Federal Rate applicable to long-term loans with annual compounding for December 2001, which equals 5.05 percent. The interest rate will remain stable throughout the life of the note. The loan is secured by an investment in real property. The principal amount and any unpaid accrued interest will be payable only from net available cash flow, net proceeds, or condemnation proceeds, as defined. The note matures on November 30, 2031. The balance of the note as of September 30, 2015, was \$800,000 and accrued interest receivable as of September 30, 2015 was \$721,044. An allowance for doubtful accounts of \$721,044 has been recognized to fully reserve all accrued interest as of the end of the year.

Third mortgage note ("CFP Loan") in the amount of \$200,000. The note bears interest at the Applicable Federal Rate applicable to long-term loans with annual compounding for December 2001, which equals 5.05 percent. The interest rate will remain stable throughout the life of the loan. The note is secured by an investment in real property. The principal amount and any unpaid accrued interest will be payable only from net available cash flow, net proceeds, or condemnation proceeds, as defined. The note matures on November 30, 2031. The balance of the note as of September 30, 2015, was \$200,000. Accrued interest receivable as of September 30, 2015 was \$174,997. An allowance for doubtful accounts of \$174,997 has been recognized to fully reserve all accrued interest as of the end of the year.

Notes Receivable - SHA 2 ("Stabilization Reserve") - the Spartanburg Housing Authority has a note receivable from SHA2, LP for the stabilization reserve in the amount of \$335,000. The loan is non-interest bearing and payable from available cash flow beginning in 2021. The note has a final maturity of September 30, 2053 at which time all principal and other outstanding sums shall be due and payable in full. As of September 30, 2015, the balance is \$335,000.

Notes Receivable – CS1, LLC, affiliate consists of the following loans made to the Partnership, a related party, by the Spartanburg Housing Authority for the development of the project:

Notes Receivable – CS1, LLC, has a permanent loan from the Housing Authority. The loan bears interest at a rate equal to the Bond Market Association Index (BMA) plus 198 basis points and is guaranteed by the Managing Member and its affiliate. This loan was used to fund construction of the Project. On March 9, 2011, this loan converted to a permanent loan under the same terms, after a principal pay down of \$635,021. Principal and interest payments are due monthly. This loan is secured by all property, security agreements and assignments of rents and matures in 2040. The balance of the loan as of the year ended September 30, 2015, was \$3,445,000. This loan is a conduit obligation in which proceeds will be used to repay the Spartanburg Multifamily Housing Revenue Bonds, Series 2007.

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE F - NOTES RECEIVABLE: (Cont'd)

Cedar Springs 1, LLC, has a 42-year non-recourse Hope VI loan from the Housing Authority. The loan does not bear interest and is subordinate to the bond loan. This loan was used to fund the construction of the Project. No payments are due until maturity. All principal is due on March 14, 2049. The loan is secured by the property. The balance of the loan as of the year ended September 30, 2015, was \$7,768,309.

Cedar Springs 1, LLC, has a 42-year non-recourse program income fund loan from the Housing Authority. The loan does not bear interest and is subordinate to the bond loan. This loan was used to fund the construction of the Project. No payments are due until maturity. All principal is due on February 28, 2049. The loan is secured by the property. The balance of the loan as of the year ended September 30, 2015, was \$2,308,443.

Cedar Springs 1, LLC, has a 42-year non-recourse state loan from the Housing Authority. The loan does not bear interest and is subordinate to the bond loan. This loan was used to fund construction costs. No payments are due until maturity. All principal is due on March 13, 2049. The loan is secured by the property. The balance of the loan as of the year ended September 30, 2015, was \$719,039.

Notes Receivable – HC1, LLC, affiliate consists of the following loans made to the Partnership, a related party, by the Spartanburg Housing Authority for the development of the project:

Notes Receivable – HC1, LLC (“SHA Loan”) - The Partnership and the Spartanburg Housing Authority entered into a non-recourse construction and permanent loan in the amount of \$300,000. The note bears interest at 8.0% and is secured by an investment in real property. The principal amount and any unpaid accrued interest will be payable from available cash flows after the repayment of the senior mortgage loans, junior mortgage loans, and all reserves required by the partnership agreement have been fully funded. The note matures in July 2037. The balance of the note as of September 30, 2015 was \$300,000. Noncurrent interest payable as of September 30, 2015 was \$248,215. An allowance for doubtful accounts of \$248,215 has been recognized to fully reserve all accrued interest as of the end of the year.

Notes Receivable – HC1, LLC (“SHA Acquisition Loan”) - The Partnership has a non-recourse construction and permanent loan entered into by the Partnership and the Spartanburg Housing Authority in the amount of \$480,000. The note bears interest at 8.0% and is secured by an investment in real property. The principal amount and any unpaid accrued interest will be payable from available cash flows after the repayment of the senior mortgage loans, junior mortgage loans, and all reserves required by the partnership agreement have been fully funded. The note matures in July 2037. The balance of the note as of September 30, 2015 was \$480,000. Noncurrent interest payable as of September 30, 2015 was \$425,531. An allowance for doubtful accounts of \$425,531 has been recognized to fully reserve all accrued interest as of the end of the year.

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE F - NOTES RECEIVABLE (Cont'd):

Notes Receivable – Highland Avenue LLC - the Spartanburg Housing Authority has a note receivable from Highland Avenue LLC as part of the Rental Assistance Demonstration for Cammie Claggett Courts which closed in May 2015 in the amount of \$350,000. The note bears interest at 2.30% interest rate (The applicable Federal long-term rate (AFR) as defined in Section 1274(d) of the Internal Revenue Code of 1986). The note shall be repaid in a single payment including all unpaid principal and accrued interest with net available cash flow with a final maturity of May 5, 2045 at which time all principal and other outstanding sums shall be due and payable in full. As of September 30, 2015, the outstanding principal balance is \$350,000. As of September 30, 2015, accrued interest totaled \$3,264. An allowance for doubtful accounts of \$3,264 has been recognized to fully reserve all accrued interest as of the end of the year.

Notes Receivable – Cedar Springs Place, LLC, affiliate consists of the following loans made to the Partnership, a related party, by the Spartanburg Housing Authority for the development of the project:

Cedar Springs Place, LLC entered into a fourth mortgage loan payable with Spartanburg Housing Authority on October 12, 2007 in the original amount of \$414,375. The note bears interest at the greater of (a) 4.77% per annum or (b) an annual interest rate equal to the applicable Federal long-term rate (AFR) as defined in Section 1274(d) of the Internal Revenue Code of 1986. The note shall be repaid in a single payment including all unpaid principal and accrued interest with net available cash flow and at the end of the first mortgage on the property. The mortgage is collateralized by a fourth mortgage on the property. As of September 30, 2015, accrued interest totaled \$139,520. An allowance for doubtful accounts of \$139,520 has been recognized to fully reserve all accrued interest as of the end of the year.

Cedar Springs Place, LLC entered into a fifth mortgage loan payable with Spartanburg Leased Housing Corporation (a blended component unit of the Spartanburg Housing Authority) on March 28, 2007 in the original amount of \$300,000. The note bears interest at the greater of (a) 4.7% per annum or (b) an annual interest rate equal to the applicable Federal long-term rate (AFR) as defined in Section 1274(d) of the Internal Revenue Code of 1986. The note shall be repaid in a single payment including all unpaid principal and accrued interest on the 30th anniversary of disbursement of the proceeds of the loan. The mortgage is collateralized by a fifth mortgage on the property. As of September 30, 2015, accrued interest totaled \$100,664. An allowance for doubtful accounts of \$100,664 has been recognized to fully reserve all accrued interest as of the end of the year.

Pursuit to the Operating Agreement, Cedar Springs Place, LLC was advanced \$200,000 for additional funds to be repaid from surplus cash. This amount has been treated as a notes receivable but is non-interest bearing.

Notes Receivable – Homebuyers - The Authority has issued primary loans to assist qualified residents in the purchase of homes/ The Authority entered into a \$1,000,000 Loan Agreement with BB&T Bank to finance these primary loans. Mortgage loans held by the Authority are collateralized by single-family residences. As of September 30, 2015, the outstanding mortgage balances was \$751,548. An allowance for doubtful accounts of \$607,926 has been recorded as of September 30, 2015. Of the total outstanding amount, \$18,000 is considered current.

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE F - NOTES RECEIVABLE (Continued):

<u>Entity/Partnership</u>	<u>Notes Receivable</u>	<u>Accrued Interest</u>	<u>Total Receivable</u>	<u>Allowance for Doubtful Accts</u>	<u>Net Receivable</u>
Spartanburg Housing, LP	\$ 1,000,000	\$ 896,041	\$ 1,896,041	\$ (896,041)	\$ 1,000,000
Spartanburg Housing 2, LP	335,000	-	335,000	-	335,000
CS1, LLC	10,795,791	-	10,795,791	-	10,795,791
HC1, LLC	780,000	673,746	1,453,746	(673,746)	780,000
Highland Avenue LLC	350,000	3,264	353,264	(3,264)	350,000
Cedar Springs Place, LLC	914,375	263,415	1,177,790	(263,415)	914,375
Homeowners Notes Receivable	751,548	-	751,548	(607,926)	143,622
Total @ 09/30/15	<u>\$ 14,926,714</u>	<u>\$ 1,836,466</u>	<u>\$ 16,763,180</u>	<u>\$ (2,444,392)</u>	<u>\$ 14,318,788</u>
Less Current Portion					18,000
Non-current Notes Receivable					<u>\$ 14,300,788</u>

NOTE G - OTHER NONCURRENT ASSETS:

PRIMARY GOVERNMENT

Other noncurrent assets consisted of the following as of September 30, 2015:

Developer Fees Receivable – Tax Credit Properties	\$ 2,936,865
Less Allowance for doubtful amounts	(750,000)
Investment in Joint Ventures – Tax Credit Properties	<u>93,125</u>
	<u>\$ 2,279,990</u>

The Tax Credit Properties included in the above are the CS1, LLC, HC1, LLC, Spartanburg Housing, LP and the Spartanburg Housing 2, LP. The Investment in Joint Ventures represented the Housing Authority ownership in the tax credit entities per the partnership or LLC books of account.

NOTE H - ACCOUNTS PAYABLE AND CURRENT LIABILITIES:

PRIMARY GOVERNMENT

Accounts payable and current liabilities at September 30, 2015, consisted of the following:

Vendors and contractors payable	\$ 104,825
Accrued wages/payroll taxes payable	115,088
Accrued compensated absences – current	31,349
Accounts payable – HUD PHA programs	233,358
Unearned revenue – prepaid rents	40,550
Unearned revenue – CDBG	22,588
Long-term debt – current portion	347,745
Security deposits	139,563
Accrued liabilities- utilities payable/other	296,941
Due to affiliates – Spartanburg Housing Development Corporation	21,283
Accrued liabilities – contract retentions	<u>45,286</u>
	<u>\$ 1,376,293</u>

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE H - ACCOUNTS PAYABLE AND CURRENT LIABILITIES: (Cont'd)

DISCRETELY PRESENTED COMPONENT UNITS

Accounts payable and current liabilities at September 30, 2015, consisted of the following:

Vendors and contractors payable	\$ 15,333
Accrued interest payable	512,987
Management fee payable	76,215
NMTC Annual service fees payable	89,062
Supplemental rental expense payable	135,981
Prepaid annual contribution/deferred revenue	21,760
Due to affiliates	<u>664,480</u>
	<u>\$ 1,379,837</u>

Note: The above receivable balance excludes \$1,773,437 of inter-fund balances that have been eliminated as a result of financial statement consolidation.

NOTE I - NON-CURRENT LIABILITIES:

PRIMARY GOVERNMENT

Non-current liabilities at September 30, 2015, consisted of the following:

Long-term debt – noncurrent portion	\$ 3,572,947
Accrued compensated absences – noncurrent portion	142,759
FSS escrow deposits	<u>49,529</u>
	<u>\$ 3,765,235</u>

DISCRETELY PRESENTED COMPONENT UNITS

Non-current liabilities at September 30, 2015, consisted of the following:

Long-term capital debt – noncurrent portion	\$ 2,678,376
Other noncurrent liabilities – developer fees payable	<u>1,222,505</u>
	<u>\$ 3,900,981</u>

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE I - NON-CURRENT LIABILITIES: (Cont'd)

PRIMARY GOVERNMENT	Balance at October 1, 2014	Increases	Decreases	Balance at September 30, 2015	Current Portion of Balance
Long-term debt	\$ 4,328,536	\$ -	\$ (407,844)	\$ 3,920,692	\$ 347,745
Compensated absences	149,376	93,059	(68,327)	174,108	31,349
FSS Escrow Accounts	34,877	19,604	(4,952)	49,529	-
Total Primary Government	\$ 4,512,789	\$ 112,663	\$ (481,123)	\$ 4,144,329	\$ 379,094
COMPONENT UNIT	Balance at January 1, 2014	Increases	Decreases	Balance at September 30, 2015	Current Portion of Balance
Notes payable - discrete	3,750,000	-	(1,071,624)	2,678,376	-
Developer fee payable	1,222,505	-	-	1,222,505	-
Total Component Unit	4,972,505	-	(1,071,624)	3,900,881	-
Total Non-current Liabilities	\$ 9,485,294	\$ 112,663	\$ (1,552,747)	\$ 8,045,210	\$ 379,094

NOTE J - LONG TERM DEBT OBLIGATIONS:

PRIMARY GOVERNMENT

Long-term debt obligations as of September 30, 2015, consisted of the following:

In January of 2006, the Authority obtained an interest bearing loan to Fannie Mae for \$5,763,000 for the development of public housing. Principal and interest payments are to be paid out of the Authority's Capital Fund Program. The loan bears interest at a rate of 4.5% and matures in January of 2026. The loan is secured directly by the real property financed by the loan. The outstanding balance as of September 30, 2015, was \$3,262,354. Future projected payments are as follows:

Fannie Mae (Public Housing)

	Principal	Interest	Total
2016	\$ 281,921	\$ 141,058	\$ 422,979
2017	294,860	128,119	422,979
2018	308,392	114,587	422,979
2019	322,547	100,432	422,979
2020-2024	1,848,883	266,012	2,114,895
2025-2026	205,751	20,589	226,340
	\$ 3,262,354	\$ 770,797	\$ 4,033,151

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE J - LONG TERM DEBT OBLIGATIONS: (Cont'd)

In October of 2006, the Authority obtained a \$1,000,000 line of credit from Branch Banking and Trust Company to finance residential mortgage loans offered to qualifies home buyers, from the Authority. The loan is collateralized by single-family residences. Interest is charged at the One Month LIBOR Rate plus 2.25%, and is payable monthly. The outstanding balance as of September 30, 2015 was \$432,043, with a current amount due of \$37,759.

B B & T (Business Activities)

	Principal	Interest	Total
2016	\$ 37,759	\$ 20,749	\$ 58,508
2017	39,687	18,821	58,508
2018	41,715	16,793	58,508
2019	43,845	14,663	58,508
2020-2024	255,207	37,333	292,540
2025-2029	13,830	771	14,601
	<u>\$ 432,043</u>	<u>\$ 109,130</u>	<u>\$ 541,173</u>

In October of 2008, the Authority obtained a \$136,529 loan from Branch Banking and Trust Company to fund the development of three duplexes (six low income rental units). The loan is secured by the land and buildings. Interest is charged at the One Month LIBOR Rate plus 2.25%, and is payable monthly. The outstanding balance as of September 30, 2015 was \$19,410, with a current amount due of \$13,268.

During fiscal year 2009, the Authority obtained a \$295,542 loan from the South Carolina State Housing Finance and Development Authority to fund the development of three duplexes (six low income rental units). The loan is secured by the land and buildings. The loan bears no interest, and is forgivable in 5% increments through 2029. The outstanding balance as of September 30, 2015 was \$206,885, with a current amount due of \$14,777.

South Carolina State Housing (Business Activities)

	Principal	Interest	Total
2016	\$ 14,777	\$ -	\$ 14,777
2017	14,777	-	14,777
2018	14,777	-	14,777
2019	14,777	-	14,777
2020	14,777	-	14,777
2021-2025	73,885	-	73,885
2026-2029	59,115	-	59,115
	<u>\$ 206,885</u>	<u>\$ -</u>	<u>\$ 206,885</u>

Interest charges expensed on all debts during the year totaled \$184,035.

**SPARTANBURG HOUSING AUTHORITY
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**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE J - LONG TERM DEBT OBLIGATIONS: (Cont'd)

DISCRETELY PRESENTED COMPONENT UNITS

Long-term debt obligations as of September 30, 2015, consisted of the following:

Senior Note Payable

On February 8, 2008, MW, LLC entered into a loan agreement with Wachovia Community Development Enterprises V, LLC for a loan in the amount of \$3,000,000. The Senior Loan is secured by a Mortgage, Assignment of Leases, and Security Agreement on the Wright Center property. The loan requires monthly payments of interest only. The loan was not eligible for prepayment at any time before the maturity date, February 9, 2015. All principal and any accrued but unpaid interest was due but not paid by the maturity date.

As described further in Note N, during the audit period, Wells Fargo attached the building at 325 South Church Street owned by Shapco and had a bank sale that netted sales proceeds of \$696,049 and also applied \$375,944 of sinking fund and investments held by Mary Wright LLC to reduce the outstanding loan balance at September 30, 2015 to \$1,928,376 and a balance of \$61,620 in accrued interest payable was also outstanding.

MW, LLC entered into an interest rate swap agreement on February 8, 2008. The agreement fixes the interest paid by MW, LLC until February 9, 2015 at 6.32%. The swap was retired during the audit period and as a result, MW, LLC experienced a realized gain on the interest rate swap retirement in the amount of \$111,809.

Supplemental Note Payable

On February 8, 2008, MW, LLC entered into a loan agreement with Wachovia Community Development Enterprises V, LLC for a loan in the amount of \$750,000. The Supplemental Loan is secured by a Mortgage, Assignment of Leases, and Security Agreement on the Property. The loan is not eligible for prepayment at any time before the seventh anniversary of the loan. MW, LLC is not required to make any payments prior to the maturity date, February 8, 2048, when all unpaid principal and any accrued but unpaid interest are due. Interest accrues on the outstanding principal at 0.50% per annum.

During the twenty-one months ended September 30, 2015, interest of \$3,750 was incurred on the loan. As of September 30, 2015, the outstanding balance was \$750,000 and accrued interest on the note was \$28,000.

As of September 30, 2015, since both the Senior Loan and Supplemental Loan remained in default and payments were not being made in compliance with the terms of the promissory note agreements, foreclosure proceedings were begun and a related bank sale of the facility was anticipated to occur in January 2016.

NMTC Servicing Fee

In connection with the Senior Loan and the Supplemental Loan, MW, LLC pays Wachovia Community Development Enterprises V, LLC ("Wachovia") a new markets tax credit annual servicing fee equal to .50% of the loan amounts beginning January 1, 2009 and continuing thereafter on an annual basis for the next six years. For the year ended September 30, 2015, servicing fee expense was \$18,750. NMTC servicing fee payable was \$89,062, as of September 30, 2015.

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE J - LONG TERM DEBT OBLIGATIONS: (Cont'd)

Developer Fee

Pursuant to the Mary Wright, LLC Development Agreement (the "Development Agreement"), dated February 8, 2008, between MW, LLC and ShapCo, MW, LLC agreed to pay ShapCo for its services in connection with the rehabilitation of the Wright Center property, a fee in the amount of 20% of the property's renovation costs as defined in the Development Agreement, or approximately \$1,222,505. The developer fee is payable from available cash flow and bears interest at a rate of 5% per annum. During the year ended September 30, 2015, interest of \$61,125 was incurred on the development fee payable. As of December 31, 2013, \$1,222,505 remained payable by Mary Wright LLC.

NOTE K - OTHER NOTE DISCLOSURES:

1. Annual Contributions by Federal Agencies:

Annual Contributions Contract - Pursuant to the Annual Contributions Contract HUD contributes an operating subsidy approved in the operating budget. For the year ended September 30, 2015, the subsidy paid was \$4,009,834.

2. Risk Management

The Authority is exposed to various risks of losses related to torts; theft or, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Claims & liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. There were no claims in excess of commercial coverage during the previous three years.

NOTE L - IMPAIRMENT OF CAPITAL ASSETS:

In accordance with financial reporting standards issued by the Government Accounting Standards Board's, Statement No. 42, "Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries" requires certain note disclosures. During the fiscal year ended September 30, 2015, the Spartanburg Housing Authority experienced no permanent material impairments during the audit period.

NOTE M - SPECIAL ITEM – WRITE-DOWN OF CAPITAL ASSETS:

DISCRETELY PRESENTED COMPONENT UNITS

Mary Wright LLC – During June 2015, the management of the Wright Center determined that an impairment of the rental property had occurred in a prior period that had not been recorded. The Company discovered the error and subsequently corrected the error by decreasing rental property and decreasing members' equity. The impact of the error on the income statement that was reflected in the current period as a special item was an impairment loss of \$5,952,342.

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE M - DEFAULT & FORECLOSURE ON WELLS FARGO LOAN – (DISCRETELY PRESENTED COMPONENT UNIT)-

On February 9, 2015, Mary Wright LLC failed to remit the balloon loan payments on the \$3,750,000 loans on the South Caulder facility and the loan was placed into default by Wachovia Community Development during February 2015. On April 3, 2015, Mary Wright LLC received a notice demanding full repayment of both loan balances within 10 days. Due to the inability of this entity to repay these loans, no further debt service payments were made on these loans. As a result of this default, Wells Fargo attempted to renegotiate the terms of the loan with Mary Wright officials but were unable to reach a settlement. After it became clear that retention of the facility by Mary Wright LLC was no longer an option, Wells Fargo attached all assets of Mary Wright LLC, Wright Center LLC and SHA Property Company (the blended Component unit of SHA that contained an ownership interest in that entity) and began the foreclosure process which did not officially occur until January 2016.

The following assets of note have been involved in foreclosure-related activities and their impact on the September 30, 2015 financial statements is as follows:

SHAPCO- The primary asset of value held by this entity was an office building at 325 South Church Street. Wells Fargo attached this asset and had a bank-sale of this property on September 30, 2015. The sales price was \$812,500 which generated net proceeds of \$696,049 which were reflected as an operating transfer on the financial statements and applied to the Mary Wright LLC loan balance (as detailed earlier in Note J). Additionally, a gain on disposition of \$712,850 was recognized by SHAPCO.

Mary Wright Center, LLC – On September 30, 2015, Wells Fargo applied the cash balances of this entity towards repayment of the loan balances. This amount totaled \$375,944 and consisted of the Sinking Fund (\$278,304) and an investment account of \$97,640.

Spartanburg Housing Authority – Given that the Housing Authority was no a direct participant in any of these dealings, aside from the SHAPCO activity above, there are no additional transactions affecting assets owned by or programs administered by the Spartanburg Housing Authority.

NOTE O - PENSION PLAN:

The Authority provides pension benefits for all of its full-time employees through a defined contribution plan. The plan is administered by Mutual of America. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The Authority contributes 5% of the employees' covered salaries, while the employees are not required to contribute to the plan. During fiscal year 2014, the Authority made the required contributions in the amount of \$124,537 based upon total payroll wage coverage of \$2,189,260.

Other than the above mentioned pension plan, the Authority does not participate in Other Post-Employment Benefits.

NOTE P - ECONOMIC DEPENDENCY:

The PHA Owned Housing Program is economically dependent on annual contributions and grants from HUD. The program operates at a loss prior to receiving the contributions and grants.

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE Q - RELATED PARTY TRANSACTIONS:

In March of 2007, the Authority issued \$13,900,000 of Multi-Family Tax Exempt Bonds to finance a portion of the construction and rehabilitation of the Spartanburg Southside Project, Consisting of four low income housing rental unit projects located in the Spartanburg area, and owned by CS1, LLC, an affiliated limited liability company. Other financing sources of the Southside Project mixed financing arrangement consisted primarily of CSI, LLC tax credit equity, state and local grants, and HOPE VI funds. Upon issuance, the \$13,900,000 bond funds were loaned to CS1, LLC, and secured by the Southside Project property. According to the loan agreement, \$10,295,000 has been repaid from Investor Member contributions and a balance exists on the Bonds of \$3,540,000. Neither the notes receivable from CS1, LLC or the Bonds payable is recorded on the Housing Authority books. This is considered to be a conduit debt obligation. The mortgage note receivable is explained in Note F to the financial statements.

As stated in Note F, Notes Receivable, and Note G, Other Noncurrent Assets, there exist amounts invested in and loaned to affiliated tax credit properties. The transactions have been stated in these notes to the financial statements and are not restated in the note for related parties. Additionally, that has been surplus cash funds in the amount of \$372,234 received during 2014 from excess cash from certain tax credit properties. Each of the tax credit properties are managed by private management companies and not the Housing Authority.

NOTE R - COMMITMENTS & CONTINGENCIES:

Legal:

The Authority is party to no pending or threatened legal actions arising from the normal course of its operations.

Grants and contracts:

The Authority participates in various federally-assisted grant programs that are subject to review and audit by the grantor agencies. Entitlement to these resources is generally conditional based upon compliance with terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a federal audit may become a liability of the Authority. There were no such liabilities recorded as of September 30, 2015.

Capital fund:

The Authority receives capital funding each year for ongoing capital improvements and repairs and maintenance.

Blended Component Unit:

SHA Property Company (ShapCo), a blended component unit of the Authority, guaranteed payment of Mary Wright, LLC's (MW, LLC) Notes Payable, in the event that MW, LLC defaulted on the loans. As of September 30, 2015, the principal balance of the Notes totaled \$2,678,376. ShapCo's assets were liquidated by Wells Fargo in September 2015 and were insufficient to cover the loan liability which was in default and in the process of foreclosure by Wachovia Community Development Enterprises V, LLC. The Housing Authority believes that it is not responsible for any of the guaranteed debt if ShapCo is unable to make the required payments, in the event of a default by MW, LLC.

**SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina**

**NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2015
(Continued)**

NOTE S - RESTRICTED NET POSITION:

PRIMARY GOVERNMENT

Restricted Net Position (Equity) as of September 30, 2015, consisted of the following:

FNMA Debt service reserve – Public Housing	\$ 491,958
Housing Assistance Payment Equity - HCVP Program	58,246
Restricted deposits and funded reserves – J C Bull (New Construction)	714,197
Notes Receivable	<u>14,018,788</u>
	<u>\$ 15,295,189</u>

NOTE T - SUPPLEMENTAL INFORMATION:

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

NOTE P - SUBSEQUENT EVENTS:

Events that occur after the statement of net position date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of net position are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of net position date require disclosure in the accompanying notes. Management evaluated the activity of the Authority through September 16, 2015 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statement.

SPARTANBURG HOUSING AUTHORITY
Spartanburg, South Carolina

SCHEDULE OF EXPENDITURES OF FEDERAL FINANCIAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	<u>Type</u>	<u>Federal CFDA #</u>	<u>Expenditures</u>
<u>FEDERAL GRANTOR</u>			
<u>U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT:</u>			
Public Housing:			
Low Rent Public Housing Operating fund	A - Major	14.850	\$ 4,009,834
Capital Fund Program	A - Major	14.872	1,264,876
Resident Opportunities and Self Sufficiency	B - Nonmajor	14.870	262,696
Section 8 Housing Assistance Program:			
Housing Choice Voucher	A - Major	14.871	9,925,980
New Construction S/R Section 8 Programs (Cluster)	A - Major	14.182	469,189
Moderate Rehabilitation Program (Cluster)	A - Major	14.856	1,870,210
Multifamily Housing Service Coordinators			
Multifamily Housing Elderly Service Coordinators	B - Nonmajor	14.191	48,843
Choice Neighborhood:			
Choice Neighborhood Planning Grant	B - Nonmajor	14.892	43,919
CDBG Program:			
CDBG Funds (pass-through from City of Spartanburg)	B - Nonmajor	14.258	113,675
HOME Program:			
HOME Funds (pass-through from City of Spartanburg)	B - Nonmajor	14.239	79,026
<u>U.S. DEPARTMENT OF LABOR:</u>			
YouthBuild Program:			
YouthBuild Program	B - Nonmajor	17.274	<u>475,134</u>
TOTAL FEDERAL FINANCIAL AWARDS			\$ <u><u>18,563,382</u></u>
Threshold for Type A & Type B			\$ <u><u>556,901</u></u>

SPARTANBURG HOUSING AUTHORITY

Monthly Reports: Executive Director Ms. Bates

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

**Spartanburg Housing Authority
Spartanburg, SC 29306**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

EXECUTIVE DIRECTOR REPORT FOR THE MONTH OF DECEMBER 2015

CONTACT PERSON:

Terril Bates
Executive Director
864-598-6010

OVERVIEW:

This report provides an update of activities of the Executive Director during the month of December. There were a number of celebratory activities for both staff and residents, in recognition of the holidays. One of the highlights was a staff luncheon held at the Olive Garden restaurant.

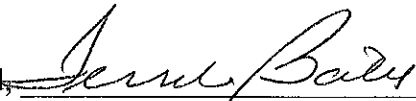
Much of the month's activity centered on the upcoming move of the SHA offices from 201 Caulder Ave. to 2271 S. Pine St. There have been a number of visits to the property to observe structural up-fitting to meet the SHA business needs. These expenses have been borne by the property owner. Several meetings occurred with regard to the information technology wiring necessary to support our activities. These included Charter, Verizon, IT Pros, Pitney Bowes, Sharp and others. It became necessary to apply an aggressive "fix" to ensure that SHA staff would have internet and telephone access. On December 20th, I was informed by Charter that the SHA IT staff person, had not positioned us properly for the move.

A contract was executed with Carey moving, and vendors were interviewed for an upcoming auction, scheduled for January 30th. The auction will permit SHA to eliminate unused equipment, including the heat/air units and cages from former Cammie Clagett, tools in various stages of repair, metal cabinets and various and sundry items that have been in the warehouse for over a decade in some cases. A complete inventory list of all items has been prepared. Additionally, stoves, refrigerators and various other metal objects that had been stored on the grounds of the Caulder Ave. building were sold for scrap, netting approximately \$4,000 in revenue to SHA.

A file review in the HCV department was completed by CVR with a favorable outcome. Staff will be working to correct minor errors noted in the audited files. The work was found to generally be in good order.

On December 18, 2015, staff were informed of reorganization in the Asset Management Department. The reorganization resulted in the termination of seven staff, including property managers, an IT Systems Analyst and a staff person whose job description reflected compliance activities. On boarding of new staff occurred as well. There may be further discussion regarding this matter in the agenda item "Executive Session".

Respectfully Submitted,



Terril Bates, Executive Director
Spartanburg Housing Authority

SPARTANBURG HOUSING AUTHORITY

Monthly Reports:

Finance

Philippe Lindsay

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2015

**Spartanburg Housing Authority
Spartanburg, SC 29306**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**THIS MONTHLY REPORT PROVIDES SHA FINANCIALS—DECEMBER 2015
REPORTING MONTH**

CONTACT PERSON:

Joe Gomez Calicdan
Accounting Manager
864-598-6041

OVERVIEW:

I: Summary of Financial Results – Core Programs

Please refer to the one page Spreadsheet, (Attachment 1), attached to this Narrative for a Summary of the financial results for Public Housing, HCV Program HAP Only, HCV Program Admin Only, COCC program and the JC Bull program..

II: Unrestricted Cash In Flows and (Out) Flows (Position)

The sources and uses of cash by major program are presented in the Cash Flow Report. In December, the total Inflows amounted to \$2,508,574 and the total Outflow was \$2,288,831 resulting in a net inflow of \$219,743.

III: Restricted Cash Position

Detail breakdowns of all restricted bank balances (reserves) are itemized below.

Reserve Cash in Bank

HCVP (Sec8) HAP Savings + Checking	\$378,215
Sec 8 - HAP -NRP	69,433
MOD. Rehab HAP	2,340
Sec 8 Adm. Fees	225,716
MOD Rehab Adm. Fees	90,056
Total	\$765,761

IV: Overall, Asset Management Properties on a PTD basis had losses (NOL) in 4 properties, and 15 properties had a NOI. The details are as follows:

A: 4 Asset Management Properties (AMP's) (in thousands rounded)

	PROPERTY (AMP)	MTD Actual Income	PTD Actual Income	PTD Budget Income	PTD Variance
1	Appian	(\$0.5)	(\$1.4)	0	(\$1.4)
2	Archibald Hi-Rise	2.8	40.0	(14.4)	54.4
3	Archibald Village	0.2	9.7	(10.3)	20.0
4	Barksdale	(2.3)	(9.8)	(6.1)	(3.7)
5	Cammie Clagett	24.2	76.0	20.4	55.6
6	Camp Croft	21.6	68.5	2.3	66.2
7	Frank Gooch	8.3	24.8	8.9	15.9
8	J.C. Anderson	2.1	10.5	12.5	(2.0)
9	JC Bull (100 units)	29.8	104.5	36.4	68.1
10	SLHC (32 units)	36.4	52.0	0.4	51.6
11	Leland	6.8	14.6	5.6	9.0
12	Liberty	1.0	3.1	0	3.1
13	Prince Hall	(8.8)	(2.9)	11.9	(14.8)
14	Scattered Sites	(63.6)	(53.2)	1.5	(54.7)
15	Spruce	(0.01)	1.9	1.5	0.4
16	Tobias Booker	0.9	0.8	6.7	(5.9)
17	Victoria Gardens	17.8	31.2	(12.0)	43.2
18	Watson	3.9	12.8	(0.5)	13.3
19	Cambridge/Brawley	2.3	7.6	16.7	(9.1)


V: Status of Grants Programs – December, 2015

SHA's open/unspent *capital fund grant awards* total \$1,005,113 dollars of which \$585,087 has been drawdown to date. The remaining balance of all capital grants funds totals \$420,026 or 42.0 % of the total balance.

Specific details and composition of each grant award and their respective status are noted below:

- 1) **Open Replacement Housing Factor funds (RHF)** total awarded was \$1,005,113 and \$585,087 drawn against these grants leaving about \$420,026 available to spend.
- 2) There are currently three **ROSS** grant awards totaling \$1,041,907. The balance remaining unspent is \$302,713.
- 3) Total **Youth Build** grant award totaled \$1,099,878; to date \$1,099,878 has been spent. Total remaining Youth build grant dollars is zero.
- 4) The **Face Forward Grant** award totaled \$1,000,000 and \$362,310 has been spent.

Respectfully Submitted,


Joe Calicdan, Accounting Manager
Spartanburg Housing Authority

SHA - Summary of Financial Results - December, 2015

1 Public Housing

	MTD Actual	MTD Budget	MTD Variance	Note	3 months PTD Actual	3 months PTD Budget	3 months PTD Vaiance
Total Revenue	\$434,000	\$393,000	\$ 41,000		\$1,297,000	\$1,179,000	\$118,000
Total Expenses	\$418,000	\$341,000	\$ 77,000		\$1,064,000	\$1,059,000	\$ 5,000
Net Operating Income	\$ 16,000	\$ 52,000	\$ (36,000)	(1)	\$ 233,000	\$ 120,000	\$113,000

Note (1) - Revenue for Dec is \$41k higher than budget primarily due to HUD subsidy.
FY 2016 budget and the timing of HUD funding of subsidy for the fiscal

2 HCV Program - HAP Only

Total Revenue	\$778,000	\$748,000	\$ 30,000	\$2,323,000	\$2,254,000	\$ 69,000
Total Expenses	\$762,000	\$748,000	\$ 14,000	\$2,257,000	\$2,255,000	\$ 2,000
Net Operating Income (Excess Cash)	\$ 16,000	\$ -	\$ 16,000	\$ 66,000	\$ (1,000)	\$ 67,000

This program is a passed through obligation -meaning -HUD is wholly funding the
It is a \$1 for \$1 reimbursement.

3 HCV Program - Admin Only

Total Revenue	\$ 83,000	\$ 86,000	\$ (3,000)	\$ 271,000	\$ 259,000	\$ 12,000
Total Expenses	\$ 86,000	\$ 85,000	\$ 1,000	\$ 230,000	\$ 254,000	\$ (24,000)
Net Operating Income	\$ (3,000)	\$ 1,000	\$ (4,000)	\$ 41,000	\$ 5,000	\$ 36,000

For the month of Dec , admin revenue received was \$83k as compared to total \$1K.

4 COCC Program Only

Total Revenue	\$358,000	\$176,000	\$182,000	\$ 616,000	\$ 529,000	\$ 87,000
Total Expenses	\$220,000	\$166,000	\$ 54,000	\$ 497,000	\$ 507,000	\$ (10,000)
Net Operating Income	\$138,000	\$ 10,000	\$128,000	(2) \$ 119,000	\$ 22,000	\$ 97,000

Note (2) - COCC Net income is higher by \$128K than budget primarily because COCC's

5 JC BULLS (100 & 32 units)

Total Revenue	\$115,000	\$ 82,000	\$ 33,000	\$ 283,000	\$ 247,000	\$ 36,000	
Total Expenses	\$ 49,000	\$ 70,000	\$ (21,000)	\$ 122,000	\$ 210,000	\$ (88,000)	
Net Operating Income	\$ 66,000	\$ 12,000	\$ 54,000	(3)	\$ 161,000	\$ 37,000	\$124,000

Note (3) - Revenue is almost the same as budgeted due to conservative budget

SPARTANBURG HOUSING AUTHORITY									
AGENCY WIDE INCOME STATEMENT -CORE PROGRAMS									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
310000-000	TENANT INCOME								
310100-000	Rental Income								
311100-000	Tenant Rent	182,399.61	174,310.00	8,089.61	4.64	519,005.83	522,930.00	(3,924.17)	-0.75
311201-000	Utility Reimbursement - Neg Rent	(1,821.00)	(2,458.00)	637.00	25.92	(5,588.00)	(7,374.00)	1,786.00	24.22
311900-000	Total Rental Income	180,578.61	171,852.00	8,726.61	5.08	513,417.83	515,556.00	(2,138.17)	-0.41
312000-000	Other Tenant Income								
312003-000	Damages	4,985.41	1,192.00	3,793.41	318.24	9,353.31	3,576.00	5,777.31	161.56
312004-000	Late Charges	1,480.00	1,680.00	(200.00)	-11.90	5,220.00	5,040.00	180.00	3.57
312005-000	Legal Fees - Tenant	1,480.00	1,064.00	416.00	39.10	4,255.00	3,192.00	1,063.00	33.30
312006-000	NSF Charges	(25.00)	195.00	(220.00)	-112.82	50.00	585.00	(535.00)	-91.45
312007-000	Tenant Owed Utilities - Excess	6,398.96	7,675.00	(1,276.04)	-16.63	24,382.73	23,025.00	1,357.73	5.90
312009-000	Misc.Tenant Income	282.60	-	282.60	N/A	583.50	-	583.50	N/A
312010-000	Maintenance Charges	-	-	-	N/A	50.00	-	50.00	N/A
312900-000	Total Other Tenant Income	14,601.97	11,806.00	2,795.97	23.68	43,894.54	35,418.00	8,476.54	23.93
319900-000	NET TENANT INCOME	195,180.58	183,658.00	11,522.58	6.27	557,312.37	550,974.00	6,338.37	1.15
340000-000	GRANT INCOME								
340100-000	HUD Subsidy	277,823.11	241,733.00	36,090.11	14.93	833,631.01	725,199.00	108,432.01	14.95
340111-000	Pet Fee Income	170.00	-	170.00	N/A	445.00	-	445.00	N/A
341001-000	Section 8 HAP Earned	951,512.00	927,372.00	24,140.00	2.60	2,845,250.00	2,793,909.00	51,341.00	1.84
341002-000	Sec 8 Admin. Fee Inc-HCV	81,916.00	85,341.00	(3,425.00)	-4.01	265,360.00	256,023.00	9,337.00	3.65
341004-000	Section 8 Port-In Admin Fees	238.80	-	238.80	N/A	550.20	-	550.20	N/A
341006-000	Port In HAP Earned	2,396.00	-	2,396.00	N/A	5,868.00	-	5,868.00	N/A
341010-000	Section 8 Admin Fee -Mod Rehab	21,877.00	13,377.00	8,500.00	63.54	65,631.00	40,131.00	25,500.00	63.54
341500-000	Other Govt and Private Grants	47,684.00	48,083.00	(399.00)	-0.83	142,491.00	144,249.00	(1,758.00)	-1.22
349900-000	TOTAL GRANT INCOME	1,383,616.91	1,315,906.00	67,710.91	5.15	4,159,226.21	3,959,511.00	199,715.21	5.04
360000-000	OTHER INCOME								
361000-000	Investment Income - Unrestricted	0.71	-	0.71	N/A	2.10	-	2.10	N/A
362000-000	Management Fee Income	82,847.87	66,812.00	16,035.87	24.00	246,585.82	200,436.00	46,149.82	23.02
362001-000	Bookkeeping fee income	21,847.50	21,184.00	663.50	3.13	65,400.00	63,552.00	1,848.00	2.91
364000-000	Fraud Recovery Income-Admin	984.05	1,000.00	(15.95)	-1.60	4,010.13	3,000.00	1,010.13	33.67
364001-000	Fraud Recovery - HAP	984.04	-	984.04	N/A	4,010.09	-	4,010.09	N/A
365000-000	Miscellaneous Other Income	284,317.91	90,534.00	193,783.91	214.05	356,452.51	271,602.00	84,850.51	31.24
365002-000	Bad Debt Recovery	133.34	-	133.34	N/A	2,338.08	-	2,338.08	N/A
369900-000	TOTAL OTHER INCOME	391,115.42	179,530.00	211,585.42	117.86	678,798.73	538,590.00	140,208.73	26.03
399900-000	TOTAL INCOME	1,969,912.91	1,679,094.00	290,818.91	17.32	5,395,337.31	5,049,075.00	346,262.31	6.86
410000-000	ADMINISTRATIVE								
410099-000	Administrative Salaries								

SPARTANBURG HOUSING AUTHORITY									
AGENCY WIDE INCOME STATEMENT -CORE PROGRAMS									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
411000-000	Administrative Salaries and Wages	203,319.33	129,816.00	(73,503.33)	-56.62	441,466.49	389,448.00	(52,018.49)	-13.36
411002-000	Administrative Overtime	452.69	83.00	(369.69)	-445.41	2,905.52	249.00	(2,656.52)	-1,066.88
411003-000	Administrative: Employer FICA/SUI	15,419.06	12,438.00	(2,981.06)	-23.97	32,822.08	37,314.00	4,491.92	12.04
411004-000	Administrative: Employee Benefits	28,447.03	29,463.00	1,015.97	3.45	80,777.32	88,389.00	7,611.68	8.61
411005-000	Administrative: Retirees Medical ER share	3,176.58	2,042.00	(1,134.58)	-55.56	7,379.94	6,126.00	(1,253.94)	-20.47
411006-000	Administrative: Emp Incentive	500.00	1,625.00	1,125.00	69.23	500.00	4,875.00	4,375.00	89.74
411099-000	Total Administrative Salaries	251,314.69	175,467.00	(75,847.69)	-43.23	565,851.35	526,401.00	(39,450.35)	-7.49
413000-000	Legal Expense								
413001-000	Legal Expense	1,443.16	1,533.00	89.84	5.86	7,257.66	4,599.00	(2,658.66)	-57.81
413003-000	Credit Reports	182.91	758.00	575.09	75.87	448.91	2,274.00	1,825.09	80.26
413100-000	Total Legal Expense	1,626.07	2,291.00	664.93	29.02	7,706.57	6,873.00	(833.57)	-12.13
413900-000	Other Admin Expenses								
414000-000	Staff Training	20.00	2,849.00	2,829.00	99.30	971.84	8,547.00	7,575.16	88.63
415000-000	Travel	24.95	1,524.00	1,499.05	98.36	912.78	4,572.00	3,659.22	80.04
417000-000	Bookkeeping Fees	19,740.00	21,667.00	1,927.00	8.89	59,130.00	65,001.00	5,871.00	9.03
417001-000	Bookkeeping Fees-MOD Rehab	2,107.50	1,695.00	(412.50)	-24.34	4,177.50	5,085.00	907.50	17.85
417100-000	Auditing Fees	-	3,629.00	3,629.00	100.00	-	10,887.00	10,887.00	100.00
417200-000	Port Out Admin Fee	1,123.77	833.00	(290.77)	-34.91	2,371.68	2,499.00	127.32	5.09
417300-000	Management Fee	68,415.87	73,517.00	5,101.13	6.94	205,466.32	220,551.00	15,084.68	6.84
417301-000	Investor Asset Mgmt Fee	-	60.00	60.00	100.00	-	180.00	180.00	100.00
417302-000	Asset Management Fee	9,860.00	9,690.00	(170.00)	-1.75	29,580.00	29,070.00	(510.00)	-1.75
417303-000	Management Fee- MOD Rehab	3,372.00	2,712.00	(660.00)	-24.34	10,032.00	8,136.00	(1,896.00)	-23.30
418000-000	Office Rent	8,409.33	12,083.00	3,673.67	30.40	25,227.99	36,249.00	11,021.01	30.40
418900-000	Total Other Admin Expenses	113,073.42	130,259.00	17,185.58	13.19	337,870.11	390,777.00	52,906.89	13.54
419000-000	Miscellaneous Admin Expenses								
419001-000	Office Expense	642.65	2,351.00	1,708.35	72.66	2,564.76	7,053.00	4,488.24	63.64
419004-000	Telephone	9,799.27	7,193.00	(2,606.27)	-36.23	19,227.25	21,579.00	2,351.75	10.90
419005-000	Postage	8,781.76	3,007.00	(5,774.76)	-192.04	9,715.24	9,021.00	(694.24)	-7.70
419006-000	Forms and Computer Supplies	-	355.00	355.00	100.00	-	1,065.00	1,065.00	100.00
419007-000	Court Costs	1,120.00	1,952.00	832.00	42.62	3,180.00	5,856.00	2,676.00	45.70
419008-000	Membership and Fees	-	1,022.00	1,022.00	100.00	1,574.99	3,066.00	1,491.01	48.63
419009-000	Sundry Miscellaneous	6,063.96	2,652.00	(3,411.96)	-128.66	10,390.80	7,956.00	(2,434.80)	-30.60
419010-000	Newspaper ADS (Advertising)	577.70	984.00	406.30	41.29	1,168.82	3,052.00	1,883.18	61.70
419011-000	Sundry Service Contracts	19,879.77	25,377.00	5,497.23	21.66	59,628.23	76,131.00	16,502.77	21.68
419017-000	Temporary Administrative Labor	1,121.19	6,800.00	5,678.81	83.51	22,163.26	20,600.00	(1,563.26)	-7.59
419018-000	False Alarms	10.00	18.00	8.00	44.44	20.00	54.00	34.00	62.96
419020-000	Bank Fees	151.40	375.00	223.60	59.63	534.72	1,125.00	590.28	52.47
419021-000	Discretionary	-	520.00	520.00	100.00	47.04	1,560.00	1,512.96	96.98
419022-000	Other Misc Admin Expenses	-	292.00	292.00	100.00	70.00	876.00	806.00	92.01
419100-000	Total Miscellaneous Admin Expenses	48,147.70	52,898.00	4,750.30	8.98	130,285.11	158,994.00	28,708.89	18.06
419900-000	TOTAL ADMINISTRATIVE EXPENSES	414,161.88	360,915.00	(53,246.88)	-14.75	1,041,713.14	1,083,045.00	41,331.86	3.82

SPARTANBURG HOUSING AUTHORITY									
AGENCY WIDE INCOME STATEMENT -CORE PROGRAMS									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
420000-000	TENANT SERVICES								
422000-000	Tenant Services	2,106.06	1,601.00	(505.06)	-31.55	6,094.88	4,803.00	(1,291.88)	-26.90
423000-000	Tenant Services Contract Costs	440.00	-	(440.00)	N/A	440.00	-	(440.00)	N/A
423001-000	Tenant Relocation	-	469.00	469.00	100.00	5,227.10	1,407.00	(3,820.10)	-271.51
429900-000	TOTAL TENANT SERVICES EXPENSES	2,546.06	2,070.00	(476.06)	-23.00	11,761.98	6,210.00	(5,551.98)	-89.40
430000-000	UTILITIES								
431000-000	Water	4,944.41	19,304.00	14,359.59	74.39	53,266.17	57,912.00	4,645.83	8.02
432000-000	Electricity	32,432.40	35,155.00	2,722.60	7.74	83,638.03	105,465.00	21,826.97	20.70
433000-000	Gas	13,020.43	21,392.00	8,371.57	39.13	38,248.11	64,176.00	25,927.89	40.40
439000-000	Sewer	6,762.03	24,908.00	18,145.97	72.85	71,416.40	74,724.00	3,307.60	4.43
439900-000	TOTAL UTILITY EXPENSES	57,159.27	100,759.00	43,599.73	43.27	246,568.71	302,277.00	55,708.29	18.43
440000-000	MAINTENANCE AND OPERATIONS								
440099-000	General Maint Expense								
441000-000	Labor Maintenance	26,451.99	23,799.00	(2,652.99)	-11.15	70,965.60	71,397.00	431.40	0.60
441002-000	Maintenance: Overtime	1,047.53	100.00	(947.53)	-947.53	6,701.98	300.00	(6,401.98)	-2,133.99
441003-000	Maintenance: Employer FICA/SUI	1,988.90	2,492.00	503.10	20.19	5,751.44	7,476.00	1,724.56	23.07
441004-000	Temp Maintenance Labor	6,696.97	11,179.00	4,482.03	40.09	11,258.77	33,537.00	22,278.23	66.43
441005-000	Maintenance: Employee Benefits	5,489.55	5,819.00	329.45	5.66	17,276.57	17,457.00	180.43	1.03
441100-000	Maintenace Uniforms	60.17	-	(60.17)	N/A	60.17	-	(60.17)	N/A
441200-000	Vehicle Repair	150.00	3,311.00	3,161.00	95.47	3,799.12	9,933.00	6,133.88	61.75
441210-000	Equipment Repair	-	833.00	833.00	100.00	-	2,499.00	2,499.00	100.00
441300-000	Gasoline Purchases	-	3,590.00	3,590.00	100.00	2,062.26	10,770.00	8,707.74	80.85
441900-000	Total General Maint Expense	41,885.11	51,123.00	9,237.89	18.07	117,875.91	153,369.00	35,493.09	23.14
442000-000	Materials								
442002-000	Appliance-Maint Materials	351.80	3,103.00	2,751.20	88.66	765.20	9,309.00	8,543.80	91.78
442003-000	Painting-Maint Materials	906.19	490.00	(416.19)	-84.94	988.32	1,470.00	481.68	32.77
442004-000	Electrical-Maint Materials	8,698.63	1,015.00	(7,683.63)	-757.01	9,416.72	3,045.00	(6,371.72)	-209.25
442005-000	Heating/AC-Maint Materials	6,536.63	4,270.00	(2,266.63)	-53.08	6,782.42	12,810.00	6,027.58	47.05
442006-000	Janitorial Supplies	461.77	816.00	354.23	43.41	1,398.33	2,448.00	1,049.67	42.88
442007-000	After Hours Work	-	1,222.00	1,222.00	100.00	-	3,666.00	3,666.00	100.00
442008-000	Plumbing-Maint Materials	5,295.13	3,836.00	(1,459.13)	-38.04	9,188.71	11,508.00	2,319.29	20.15
442009-000	Hand Tools-Maint Materials	84.34	432.00	347.66	80.48	448.69	1,296.00	847.31	65.38
442010-000	Maintenance Materials	10,161.34	7,485.00	(2,676.34)	-35.76	25,428.50	29,855.00	4,426.50	14.83
442011-000	Safety equipment/shoes	288.26	313.00	24.74	7.90	438.74	939.00	500.26	53.28
442900-000	Total Materials	32,784.09	22,982.00	(9,802.09)	-42.65	54,855.63	76,346.00	21,490.37	28.15
443000-000	Contract Costs								
443001-000	Alarm/Extinguisher Contract	4,492.52	-	(4,492.52)	N/A	4,804.83	-	(4,804.83)	N/A
443002-000	Extermination Contract	3,046.00	6,498.00	3,452.00	53.12	19,856.00	35,694.00	15,838.00	44.37

SPARTANBURG HOUSING AUTHORITY									
AGENCY WIDE INCOME STATEMENT -CORE PROGRAMS									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
443003-000	Tenant Repairs-Contract	494.66	-	(494.66)	N/A	494.66	-	(494.66)	N/A
443005-000	Unit Turnaround-Contract	70,866.58	12,457.00	(58,409.58)	-468.89	138,415.58	44,847.00	(93,568.58)	-208.64
443006-000	Electrical-Contract	-	1,173.00	1,173.00	100.00	95.89	3,519.00	3,423.11	97.28
443007-000	Disposal Contract	12,755.69	9,730.00	(3,025.69)	-31.10	20,257.91	29,690.00	9,432.09	31.77
443009-000	Landscaping-Contract	31,147.25	19,935.00	(11,212.25)	-56.24	75,839.31	59,805.00	(16,034.31)	-26.81
443011-000	Heating/AC-Contract	5,724.69	8,517.00	2,792.31	32.79	6,276.63	25,551.00	19,274.37	75.43
443013-000	Contract: Uniform Rental	-	773.00	773.00	100.00	948.45	2,319.00	1,370.55	59.10
443015-000	Janitorial-Contract	1,100.00	649.00	(451.00)	-69.49	3,300.00	1,947.00	(1,353.00)	-69.49
443017-000	Elevator-Contract	3,106.22	2,640.00	(466.22)	-17.66	6,681.71	8,640.00	1,958.29	22.67
443018-000	Plumbing-Contract	2,129.70	4,800.00	2,670.30	55.63	10,560.62	16,400.00	5,839.38	35.61
443019-000	Miscellaneous Contracts	1,579.00	6,159.00	4,580.00	74.36	2,907.19	18,477.00	15,569.81	84.27
443023-000	Contract: Consultants	51,725.98	19,916.00	(31,809.98)	-159.72	90,101.72	69,748.00	(20,353.72)	-29.18
443099-000	Maintenance Misc-Contracts	7,688.96	12,715.00	5,026.04	39.53	20,704.64	40,145.00	19,440.36	48.43
443900-000	Total Contract Costs	195,857.25	105,962.00	(89,895.25)	-84.84	401,245.14	356,782.00	(44,463.14)	-12.46
449900-000	TOTAL MAINTENACE EXPENSES	270,526.45	180,067.00	(90,459.45)	-50.24	573,976.68	586,497.00	12,520.32	2.13
450000-000	GENERAL EXPENSES								
451000-000	General Liability Insurance	16,536.83	15,015.00	(1,521.83)	-10.14	49,610.49	45,045.00	(4,565.49)	-10.14
451100-000	Property Tax	4,714.84	2,717.00	(1,997.84)	-73.53	4,714.84	8,151.00	3,436.16	42.16
452100-000	Workers Comp Insurance	6,108.22	5,623.00	(485.22)	-8.63	18,580.66	16,869.00	(1,711.66)	-10.15
452500-000	Relocation exp-	400.00	4,583.00	4,183.00	91.27	1,200.00	13,749.00	12,549.00	91.27
453000-000	Severance Expense	-	1,250.00	1,250.00	100.00	-	3,750.00	3,750.00	100.00
453010-000	SHA-Board/Commissioner exp	2,174.88	-	(2,174.88)	N/A	2,410.69	-	(2,410.69)	N/A
457000-000	Bad Debt-Tenant Rents	19,113.17	-	(19,113.17)	N/A	19,113.17	-	(19,113.17)	N/A
458000-000	All Protective Services	2,638.90	2,927.00	288.10	9.84	5,171.63	8,781.00	3,609.37	41.10
459900-000	TOTAL GENERAL EXPENSES	51,686.84	32,115.00	(19,571.84)	-60.94	100,801.48	96,345.00	(4,456.48)	-4.63
470000-000	HOUSING ASSISTANCE PAYMENTS								
471500-000	Housing Assistance Payments	832,915.00	870,906.00	37,991.00	4.36	2,526,166.00	2,623,685.00	97,519.00	3.72
471501-000	Tenant Utility Payments	32,517.00	39,715.00	7,198.00	18.12	101,488.00	119,735.00	18,247.00	15.24
471502-000	Portable Out HAP Payments	45,988.00	14,951.00	(31,037.00)	-207.59	76,288.00	45,089.00	(31,199.00)	-69.19
471503-000	FSS Escrow Payments	5,791.00	3,300.00	(2,491.00)	-75.48	14,658.00	9,900.00	(4,758.00)	-48.06
479900-000	TOTAL HOUSING ASSISTANCE PAYMENTS	917,211.00	928,872.00	11,661.00	1.26	2,718,600.00	2,798,409.00	79,809.00	2.85
480000-000	FINANCING EXPENSE								
485100-000	Interest Expense-BBT SL	207.76	-	(207.76)	N/A	627.88	-	(627.88)	N/A
485500-000	Interest Expense-Mortgage Payable	-	-	-	N/A	1,796.93	-	(1,796.93)	N/A
489900-000	TOTAL FINANCING EXPENSES	207.76	-	(207.76)	N/A	2,424.81	-	(2,424.81)	N/A
	TOTAL OPERATING EXPENSES	1,713,499.26	1,604,798.00	(108,701.26)	-6.77%	4,695,846.80	4,872,783.00	176,936.20	3.63%

SPARTANBURG HOUSING AUTHORITY									
AGENCY WIDE INCOME STATEMENT -CORE PROGRAMS									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
500000-000	NON-OPERATING ITEMS								
523401-000	Bedbug expense	-	-	-	N/A	3,930.00	-	(3,930.00)	N/A
523402-000	Donation rec'd for Upstate Senior Grant	-	-	-	N/A	(7.47)	-	(7.47)	N/A
523404-000	Demolition expense	-	25,000.00	25,000.00	100.00	-	75,000.00	75,000.00	100.00
599900-000	TOTAL NON-OPERATING ITEMS	-	25,000.00	25,000.00	100.00	3,937.47	75,000.00	71,062.53	94.75
900000-000	NET INCOME	256,413.65	49,296.00	207,117.65	420.2%	695,553.04	101,292.00	594,261.04	586.7%

SPARTANBURG HOUSING AUTHORITY													
Cash Flow													
December 31, 2015													
INFLOWS:	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	TOTAL
Section 8 HAP Subsidy	764,964	774,263	774,263										2,313,490
Section 8 Admin Subsidy	78,392	105,052	819,216										1,002,660
Mod Rehab HAP	177,262	177,249	177,249										531,760
Mod Rehab Admin	21,877	21,877	21,877										65,631
Public Housing Subsidy	309,570	309,570	309,516										928,656
Tax Credit Properties Subsidy	34,595	34,595	34,595										103,784
SLHC PBV Subsidy	9,162	9,146	9,142										27,450
SC State Grant for JCB	37,923	38,576	38,542										115,041
1) HUD & State Subsidy	1,433,745	1,470,328	2,184,400	-	-	-	-	-	-	-	-	-	5,088,472
ROSS	26,048	25,482	18,957										70,487
Youthbuild	14,915	951	29,572										45,438
YB -Face Forward	39,598	43,144	50,566										133,309
CNI	-	-	-										0
CFP and RHF	-	-	-										0
2) Other Grant Revenue	80,561	69,577	99,096	-	-	-	-	-	-	-	-	-	249,234
Public Housing Rents	124,658	134,995	143,621										403,273
JC Bull Rents	26,291	27,315	27,081										80,687
SLHC Rents	9,102	9,142	9,146										27,390
3) Rent Revenue	160,051	171,452	179,848	-	-	-	-	-	-	-	-	-	511,350
4) Misc Receipts	31,081	12,454	45,231										88,766
5) Other Cash-In													
Section 8 Reserves Transfer In				-	-						-	-	-
Working Capital Adjustment/Inter fund settlement	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL CASH INFLOW	1,705,437	1,723,811	2,508,574	0	0	-	-	-	-	-	-	-	5,937,822
1) HUD subsidy for Section 8 is based on the prior year actual costs. Public Housing Subsidy is a formula based calculation using rents, three year rolling based utility costs calculation, and other add-ons for audit, PILOT, IT, etc. This is also done annually and there will be a change in January. The SC State subsidy is for JC Bull and it is submitted monthly based on units leased. The TBRA is a grant and the funds have to be requested as needed.													
2) Other grant revenue includes Capital fund subsidies and grant revenue for the Resident Self Sufficiency and Youthbuild programs.													
3) Rent revenue consists of the tenant paid rents for the various public housing units managed by the Authority.													
4) Misc revenue includes payments for court costs, resident work orders for maintenance and repair as well as, Section 8 repayment agreements. Public Housing bad debt recovery, laundry facility rebates, tower rental, proceeds from the sale of homes, and any other miscellaneous income. Also, included the W/C refund of \$291,460.00													
5) Other cash-In will include transfers from reserve accounts, and any adjustment to working capital.													

[illegible]

SPARTANBURG HOUSING AUTHORITY													
Section 8 Reserved & Restricted Cash Flow													
December 31, 2015													
INFLOWS:	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	TOTAL
Section 8 HAP Subsidy	764,964	774,263	774,263										2,313,490
Inter fund settlement //HAP acct	-	-	-										-
Section 8 Admin Subsidy	78,392	105,052	81,916										265,360
Mod Rehab HAP	177,262	177,249	177,249										531,760
Mod Rehab Admin	21,877	21,877	21,877										65,631
Port in	1,527	2,256	2,635										6,418
HCV Refunds/Recovery/Interest	4,144	3,634	1,969										9,746
HUD Subsidy	1,048,166	1,084,331	1,059,909	0	0	0	0	0	0	0	0	0	3,192,406
OUTFLOWS:	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	TOTAL
Section 8:													
Housing Assistance	752,771	741,544	762,539										2,256,854
Mod Rehab Vouchers	147,067	157,184	152,155										456,406
Sec 8 Admin Expenses	73,314	70,870	85,700										229,883
Mod Rehab Admin	18,480	15,092	18,613										52,185
Total Payments	991,631	984,690	1,019,007	0	0	0	0	0	0	0	0	0	2,995,328
Net Inflow (Outflow)	56,535	99,641	40,902	0	0	0	0	0	0	0	0	0	197,077
Reserve Account INFLOW(OUTFLOW)													
Net Section 8 HAP	16,337	36,353	13,693	-	-	-	-	-	-	-	-	-	
Net Mod Rehab HAP	30,195	20,065	25,094	-	-	-	-	-	-	-	-	-	
Section 8 Admin	5,078	34,182	(3,784)	-	-	-	-	-	-	-	-	-	
Mod Rehab Admin	3,397	6,785	3,264	-	-	-	-	-	-	-	-	-	
	55,008	97,385	38,267	-	-	-	-	-	-	-	-	-	
Reserve Bank Accounts													
Section 8 and Mod Rehab disbursement	237,763	344,549	378,215										
Sec 8 HAP -NRA	67,052	68,757	69,433										
Mod Rehab HAP	2,290	2,340	2,340										
Sec 8 Admin	225,716	225,716	225,716										
Mod Rehab Admin	90,055	90,056	90,056										
	622,876	731,418	765,761	0	0	0	0	0	0	0	0	0	

Spartanburg Housing Authority							
Capital Grant Programs							
December 31, 2015							
CAPITAL FUND 2016					%		
Obligation Date:		Budget	Drawn	Balance	Completion		
All capital funds were used for payment of CFFP loan							
*Total Authorized budget to spend is net of the \$440,936 CFFP Loan for JC Anderson							
Replacement Housing Factor Funds						Obligated in	
		Authorized	Draws	Balance	% Complete	ELOCCS	
CAPITAL FUND REPLACEMENT HOUSING FACTOR 2008							
Obligation Date:	6/12/2010						
Term Date:	10/29/2016						
	1499 Development Activity	244,916	197,770	47,146	81%	47,146	With various line items
CAPITAL FUND REPLACEMENT HOUSING FACTOR 2013							
Obligation Date:							
Term Date:							
	1499 Development Activity	257,258	211,213	46,045	82%		
CAPITAL FUND REPLACEMENT HOUSING FACTOR 2014							
Obligation Date:							
Term Date:							
	1499 Development Activity	284,182	176,103	108,079	62%		
CAPITAL FUND REPLACEMENT HOUSING FACTOR 2015							
Obligation Date:							
Term Date:							
	1499 Development Activity	218,757	0	218,757	0%		
TOTAL RHF FUNDS		1,005,113	585,087	420,026	58%		
TOTAL CAPITAL GRANTS		1,005,113	585,087	420,026	58%		

SPARTANBURG HOUSING AUTHORITY									
CENTRAL OFFICE COST CENTER AND LANDSCAPE PROGRAM									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
360000-000	OTHER INCOME								
362000-000	Management Fee Income	82,847.87	66,812.00	16,035.87	24.00	246,585.82	200,436.00	46,149.82	23.02
362001-000	Bookkeeping fee income	21,847.50	21,184.00	663.50	3.13	65,400.00	63,552.00	1,848.00	2.91
365000-000	Miscellaneous Other Income	253,690.80	88,496.00	165,194.80	186.67	303,716.63	265,488.00	38,228.63	14.40
369900-000	TOTAL OTHER INCOME	358,386.17	176,492.00	181,894.17	103.06	615,702.45	529,476.00	86,226.45	16.29
399900-000	TOTAL INCOME	358,386.17	176,492.00	181,894.17	103.06	615,702.45	529,476.00	86,226.45	16.29
410000-000	ADMINISTRATIVE								
410099-000	Administrative Salaries								
411000-000	Administrative Salaries and Wages	99,324.79	64,606.00	(34,718.79)	-53.74	225,189.52	193,818.00	(31,371.52)	-16.19
411002-000	Administrative Overtime	98.93	83.00	(15.93)	-19.19	722.94	249.00	(473.94)	-190.34
411003-000	Administrative: Employer FICA/SUI	7,417.39	5,846.00	(1,571.39)	-26.88	17,010.98	17,538.00	527.02	3.00
411004-000	Administrative: Employee Benefits	14,650.51	12,988.00	(1,662.51)	-12.80	41,599.11	38,964.00	(2,635.11)	-6.76
411005-000	Administrative: Retirees Medical ER share	3,176.58	2,042.00	(1,134.58)	-55.56	7,379.94	6,126.00	(1,253.94)	-20.47
411006-000	Administrative: Emp Incentive	500.00	1,625.00	1,125.00	69.23	500.00	4,875.00	4,375.00	89.74
411099-000	Total Administrative Salaries	125,168.20	87,190.00	(37,978.20)	-43.56	292,402.49	261,570.00	(30,832.49)	-11.79
413000-000	Legal Expense								
413001-000	Legal Expense	1,443.16	1,250.00	(193.16)	-15.45	4,407.66	3,750.00	(657.66)	-17.54
413003-000	Credit Reports	52.26	17.00	(35.26)	-207.41	52.26	51.00	(1.26)	-2.47
413100-000	Total Legal Expense	1,495.42	1,267.00	(228.42)	-18.03	4,459.92	3,801.00	(658.92)	-17.34
413900-000	Other Admin Expenses								
414000-000	Staff Training	20.00	1,750.00	1,730.00	98.86	340.00	5,250.00	4,910.00	93.52
415000-000	Travel	24.95	933.00	908.05	97.33	912.78	2,799.00	1,886.22	67.39
417100-000	Auditing Fees	-	833.00	833.00	100.00	-	2,499.00	2,499.00	100.00
418000-000	Office Rent	6,727.46	9,583.00	2,855.54	29.80	20,182.38	28,749.00	8,566.62	29.80
418900-000	Total Other Admin Expenses	6,772.41	13,099.00	6,326.59	48.30	21,435.16	39,297.00	17,861.84	45.45
419000-000	Miscellaneous Admin Expenses								
419001-000	Office Expense	257.15	875.00	617.85	70.61	998.97	2,625.00	1,626.03	61.94
419004-000	Telephone	4,101.52	1,809.00	(2,292.52)	-126.73	6,731.06	5,427.00	(1,304.06)	-24.03
419005-000	Postage	2,515.43	833.00	(1,682.43)	-201.97	3,438.92	2,499.00	(939.92)	-37.61
419006-000	Forms and Computer Supplies	-	42.00	42.00	100.00	-	126.00	126.00	100.00
419008-000	Membership and Fees	-	583.00	583.00	100.00	1,054.99	1,749.00	694.01	39.68
419009-000	Sundry Miscellaneous	1,309.10	583.00	(726.10)	-124.55	2,379.04	1,749.00	(630.04)	-36.02
419010-000	Newspaper ADS (Advertising)	-	417.00	417.00	100.00	526.61	1,251.00	724.39	57.90
419011-000	Sundry Service Contracts	3,685.93	11,417.00	7,731.07	67.72	18,448.74	34,251.00	15,802.26	46.14
419017-000	Temporary Administrative Labor	855.75	5,000.00	4,144.25	82.88	7,647.31	15,000.00	7,352.69	49.02
419020-000	Bank Fees	-	292.00	292.00	100.00	26.64	876.00	849.36	96.96
419021-000	Discretionary	-	375.00	375.00	100.00	47.04	1,125.00	1,077.96	95.82
419022-000	Other Misc Admin Expenses	-	292.00	292.00	100.00	70.00	876.00	806.00	92.01
419100-000	Total Miscellaneous Admin Expenses	12,724.88	22,518.00	9,793.12	43.49	41,369.32	67,554.00	26,184.68	38.76
419900-000	TOTAL ADMINISTRATIVE EXPENSES	146,160.91	124,074.00	(22,086.91)	-17.80	359,666.89	372,222.00	12,555.11	3.37

SPARTANBURG HOUSING AUTHORITY									
CENTRAL OFFICE COST CENTER AND LANDSCAPE PROGRAM									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
440000-000	MAINTENANCE AND OPERATIONS								
440099-000	General Maint Expense								
441100-000	Maintenace Uniforms	15.09	-	(15.09)	N/A	15.09	-	(15.09)	N/A
441200-000	Vehicle Repair	150.00	1,834.00	1,684.00	91.82	1,117.27	5,502.00	4,384.73	79.69
441210-000	Equipment Repair	-	833.00	833.00	100.00	-	2,499.00	2,499.00	100.00
441300-000	Gasoline Purchases	-	1,569.00	1,569.00	100.00	890.90	4,707.00	3,816.10	81.07
441900-000	Total General Maint Expense	165.09	4,236.00	4,070.91	96.10	2,023.26	12,708.00	10,684.74	84.08
442000-000	Materials								
442006-000	Janitorial Supplies	-	166.00	166.00	100.00	0.01	498.00	497.99	100.00
442010-000	Maintenance Materials	-	667.00	667.00	100.00	23.07	2,001.00	1,977.93	98.85
442011-000	Safety equipment/shoes	-	150.00	150.00	100.00	-	450.00	450.00	100.00
442900-000	Total Materials	-	983.00	983.00	100.00	23.08	2,949.00	2,925.92	99.22
443000-000	Contract Costs								
443001-000	Alarm/Extinguisher Contract	-	-	-	N/A	40.00	-	(40.00)	N/A
443007-000	Disposal Contract	-	-	-	N/A	229.83	-	(229.83)	N/A
443009-000	Landscaping-Contract	8,286.75	2,400.00	(5,886.75)	-245.28	8,329.31	7,200.00	(1,129.31)	-15.68
443013-000	Contract: Uniform Rental	-	83.00	83.00	100.00	203.24	249.00	45.76	18.38
443015-000	Janitorial-Contract	550.00	583.00	33.00	5.66	1,650.00	1,749.00	99.00	5.66
443019-000	Miscellaneous Contracts	729.00	-	(729.00)	N/A	1,664.00	-	(1,664.00)	N/A
443023-000	Contract: Consultants	49,520.30	18,838.00	(30,682.30)	-162.87	87,649.64	66,514.00	(21,135.64)	-31.78
443099-000	Maintenance Misc-Contracts	2,445.00	167.00	(2,278.00)	-1,364.07	2,530.12	501.00	(2,029.12)	-405.01
443900-000	Total Contract Costs	61,531.05	22,071.00	(39,460.05)	-178.79	102,296.14	76,213.00	(26,083.14)	-34.22
449900-000	TOTAL MAINTENACE EXPENSES	61,696.14	27,290.00	(34,406.14)	-126.08	104,342.48	91,870.00	(12,472.48)	-13.58
450000-000	GENERAL EXPENSES								
451000-000	General Liability Insurance	7,109.17	5,891.00	(1,218.17)	-20.68	21,327.51	17,673.00	(3,654.51)	-20.68
452100-000	Workers Comp Insurance	2,612.33	2,669.00	56.67	2.12	8,092.99	8,007.00	(85.99)	-1.07
452500-000	Relocation exp-	400.00	4,583.00	4,183.00	91.27	1,200.00	13,749.00	12,549.00	91.27
453000-000	Severance Expense	-	1,250.00	1,250.00	100.00	-	3,750.00	3,750.00	100.00
453010-000	SHA-Board/Commissioner exp	2,174.88	-	(2,174.88)	N/A	2,410.69	-	(2,410.69)	N/A
459900-000	TOTAL GENERAL EXPENSES	12,296.38	14,393.00	2,096.62	14.57	33,031.19	43,179.00	10,147.81	23.50
	TOTAL OPERATING EXPENSES	220,153.43	165,757.00	(54,396.43)	-32.82%	497,040.56	507,271.00	10,230.44	2.02%
900000-000	NET INCOME	138,232.74	10,735.00	127,497.74	1187.68%	118,661.89	22,205.00	96,456.89	434.39%

SPARTANBURG HOUSING AUTHORITY									
CONVENTIONAL PUBLIC HOUSING									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
310000-000	TENANT INCOME								
310100-000	Rental Income								
311100-000	Tenant Rent	143,620.61	140,234.00	3,386.61	2.42	403,272.83	420,702.00	(17,429.17)	-4.14
311201-000	Utility Reimbursement - Neg Rent	(1,821.00)	(2,458.00)	637.00	25.92	(5,588.00)	(7,374.00)	1,786.00	24.22
311900-000	Total Rental Income	141,799.61	137,776.00	4,023.61	2.92	397,684.83	413,328.00	(15,643.17)	-3.78
312000-000	Other Tenant Income								
312003-000	Damages	4,912.91	1,159.00	3,753.91	323.89	9,225.81	3,477.00	5,748.81	165.34
312004-000	Late Charges	1,380.00	1,680.00	(300.00)	-17.86	5,070.00	5,040.00	30.00	0.60
312005-000	Legal Fees - Tenant	1,390.00	1,064.00	326.00	30.64	4,165.00	3,192.00	973.00	30.48
312006-000	NSF Charges	(25.00)	195.00	(220.00)	-112.82	50.00	585.00	(535.00)	-91.45
312007-000	Tenant Owed Utilities - Excess	6,068.24	7,542.00	(1,473.76)	-19.54	23,342.07	22,626.00	716.07	3.16
312009-000	Misc.Tenant Income	282.60	-	282.60	N/A	583.50	-	583.50	N/A
312900-000	Total Other Tenant Income	14,008.75	11,640.00	2,368.75	20.35	42,436.38	34,920.00	7,516.38	21.52
319900-000	NET TENANT INCOME	155,808.36	149,416.00	6,392.36	4.28	440,121.21	448,248.00	(8,126.79)	-1.81
340000-000	GRANT INCOME								
340100-000	HUD Subsidy	277,823.11	241,733.00	36,090.11	14.93	833,631.01	725,199.00	108,432.01	14.95
340111-000	Pet Fee Income	170.00	-	170.00	N/A	445.00	-	445.00	N/A
349900-000	TOTAL GRANT INCOME	277,993.11	241,733.00	36,260.11	15.00	834,076.01	725,199.00	108,877.01	15.01
360000-000	OTHER INCOME								
365000-000	Miscellaneous Other Income	-	1,913.00	(1,913.00)	-100.00	20,384.77	5,739.00	14,645.77	255.20
365002-000	Bad Debt Recovery	133.34	-	133.34	N/A	2,338.08	-	2,338.08	N/A
369900-000	TOTAL OTHER INCOME	133.34	1,913.00	(1,779.66)	-93.03	22,722.85	5,739.00	16,983.85	295.94
399900-000	TOTAL INCOME	433,934.81	393,062.00	40,872.81	10.40	1,296,920.07	1,179,186.00	117,734.07	9.98
410000-000	ADMINISTRATIVE								
410099-000	Administrative Salaries								
411000-000	Administrative Salaries and Wages	61,793.75	30,596.00	(31,197.75)	-101.97	112,068.77	91,788.00	(20,280.77)	-22.10
411002-000	Administrative Overtime	340.76	-	(340.76)	N/A	2,062.75	-	(2,062.75)	N/A
411003-000	Administrative: Employer FICA/SUI	4,858.66	3,067.00	(1,791.66)	-58.42	8,336.48	9,201.00	864.52	9.40
411004-000	Administrative: Employee Benefits	7,417.19	7,987.00	569.81	7.13	20,020.24	23,961.00	3,940.76	16.45
411099-000	Total Administrative Salaries	74,410.36	41,650.00	(32,760.36)	-78.66	142,488.24	124,950.00	(17,538.24)	-14.04
413000-000	Legal Expense								
413001-000	Legal Expense	-	173.00	173.00	100.00	-	519.00	519.00	100.00
413003-000	Credit Reports	104.52	661.00	556.48	84.19	370.52	1,983.00	1,612.48	81.32
413100-000	Total Legal Expense	104.52	834.00	729.48	87.47	370.52	2,502.00	2,131.48	85.19
413900-000	Other Admin Expenses								

SPARTANBURG HOUSING AUTHORITY									
CONVENTIONAL PUBLIC HOUSING									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
414000-000	Staff Training	-	516.00	516.00	100.00	631.84	1,548.00	916.16	59.18
415000-000	Travel	-	216.00	216.00	100.00	-	648.00	648.00	100.00
417000-000	Bookkeeping Fees	5,512.50	5,945.00	432.50	7.28	16,237.50	17,835.00	1,597.50	8.96
417100-000	Auditing Fees	-	1,621.00	1,621.00	100.00	-	4,863.00	4,863.00	100.00
417300-000	Management Fee	39,829.65	42,920.00	3,090.35	7.20	117,321.35	128,760.00	11,438.65	8.88
417301-000	Investor Asset Mgmt Fee	-	60.00	60.00	100.00	-	180.00	180.00	100.00
417302-000	Asset Management Fee	8,450.00	8,370.00	(80.00)	-0.96	25,350.00	25,110.00	(240.00)	-0.96
418900-000	Total Other Admin Expenses	53,792.15	59,648.00	5,855.85	9.82	159,540.69	178,944.00	19,403.31	10.84
419000-000	Miscellaneous Admin Expenses								
419001-000	Office Expense	-	784.00	784.00	100.00	1,037.19	2,352.00	1,314.81	55.90
419004-000	Telephone	4,588.47	3,467.00	(1,121.47)	-32.35	9,445.92	10,401.00	955.08	9.18
419005-000	Postage	18.09	745.00	726.91	97.57	18.09	2,235.00	2,216.91	99.19
419006-000	Forms and Computer Supplies	-	213.00	213.00	100.00	-	639.00	639.00	100.00
419007-000	Court Costs	1,120.00	1,682.00	562.00	33.41	3,045.00	5,046.00	2,001.00	39.66
419008-000	Membership and Fees	-	257.00	257.00	100.00	-	771.00	771.00	100.00
419009-000	Sundry Miscellaneous	1,954.86	1,433.00	(521.86)	-36.42	3,345.91	4,299.00	953.09	22.17
419010-000	Newspaper ADS (Advertising)	577.70	542.00	(35.70)	-6.59	577.70	1,626.00	1,048.30	64.47
419011-000	Sundry Service Contracts	9,022.69	8,335.00	(687.69)	-8.25	25,328.01	25,005.00	(323.01)	-1.29
419017-000	Temporary Administrative Labor	34.51	-	(34.51)	N/A	10,066.08	-	(10,066.08)	N/A
419018-000	False Alarms	10.00	18.00	8.00	44.44	10.00	54.00	44.00	81.48
419021-000	Discretionary	-	113.00	113.00	100.00	-	339.00	339.00	100.00
419100-000	Total Miscellaneous Admin Expenses	17,326.32	17,589.00	262.68	1.49	52,873.90	52,767.00	(106.90)	-0.20
419900-000	TOTAL ADMINISTRATIVE EXPENSES	145,633.35	119,721.00	(25,912.35)	-21.64	355,273.35	359,163.00	3,889.65	1.08
420000-000	TENANT SERVICES								
422000-000	Tenant Services	598.86	1,176.00	577.14	49.08	3,687.68	3,528.00	(159.68)	-4.53
423000-000	Tenant Services Contract Costs	15.00	-	(15.00)	N/A	15.00	-	(15.00)	N/A
423001-000	Tenant Relocation	-	136.00	136.00	100.00	5,157.10	408.00	(4,749.10)	-1,164.00
429900-000	TOTAL TENANT SERVICES EXPENSES	613.86	1,312.00	698.14	53.21	8,859.78	3,936.00	(4,923.78)	-125.10
430000-000	UTILITIES								
431000-000	Water	4,944.41	16,971.00	12,026.59	70.87	48,865.93	50,913.00	2,047.07	4.02
432000-000	Electricity	27,559.02	30,655.00	3,095.98	10.10	73,096.08	91,965.00	18,868.92	20.52
433000-000	Gas	10,060.41	17,225.00	7,164.59	41.59	30,760.54	51,675.00	20,914.46	40.47
439000-000	Sewer	6,762.03	22,242.00	15,479.97	69.60	65,627.46	66,726.00	1,098.54	1.65
439900-000	TOTAL UTILITY EXPENSES	49,325.87	87,093.00	37,767.13	43.36	218,350.01	261,279.00	42,928.99	16.43
440000-000	MAINTENANCE AND OPERATIONS								
440099-000	General Maint Expense								
441000-000	Labor Maintenance	22,051.41	20,609.00	(1,442.41)	-7.00	60,388.98	61,827.00	1,438.02	2.33

SPARTANBURG HOUSING AUTHORITY									
CONVENTIONAL PUBLIC HOUSING									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
441002-000	Maintenance: Overtime	1,047.53	100.00	(947.53)	-947.53	6,701.98	300.00	(6,401.98)	-2,133.99
441003-000	Maintenance: Employer FICA/SUI	1,666.25	2,186.00	519.75	23.78	4,977.34	6,558.00	1,580.66	24.10
441004-000	Temp Maintenance Labor	6,696.97	8,850.00	2,153.03	24.33	11,258.77	26,550.00	15,291.23	57.59
441005-000	Maintenance: Employee Benefits	4,985.24	5,172.00	186.76	3.61	15,763.64	15,516.00	(247.64)	-1.60
441100-000	Maintenace Uniforms	39.60	-	(39.60)	N/A	39.60	-	(39.60)	N/A
441200-000	Vehicle Repair	-	876.00	876.00	100.00	1,582.56	2,628.00	1,045.44	39.78
441300-000	Gasoline Purchases	-	1,554.00	1,554.00	100.00	906.78	4,662.00	3,755.22	80.55
441900-000	Total General Maint Expense	36,487.00	39,347.00	2,860.00	7.27	101,619.65	118,041.00	16,421.35	13.91
442000-000	Materials								
442002-000	Appliance-Maint Materials	351.80	2,936.00	2,584.20	88.02	765.20	8,808.00	8,042.80	91.31
442003-000	Painting-Maint Materials	906.19	407.00	(499.19)	-122.65	988.32	1,221.00	232.68	19.06
442004-000	Electrical-Maint Materials	8,698.63	849.00	(7,849.63)	-924.57	9,416.72	2,547.00	(6,869.72)	-269.72
442005-000	Heating/AC-Maint Materials	6,536.63	3,607.00	(2,929.63)	-81.22	6,782.42	10,821.00	4,038.58	37.32
442006-000	Janitorial Supplies	277.64	573.00	295.36	51.55	1,214.19	1,719.00	504.81	29.37
442007-000	After Hours Work	-	922.00	922.00	100.00	-	2,766.00	2,766.00	100.00
442008-000	Plumbing-Maint Materials	2,540.73	3,051.00	510.27	16.72	6,434.31	9,153.00	2,718.69	29.70
442009-000	Hand Tools-Maint Materials	84.34	408.00	323.66	79.33	448.69	1,224.00	775.31	63.34
442010-000	Maintenance Materials	9,599.68	5,901.00	(3,698.68)	-62.68	24,681.50	25,103.00	421.50	1.68
442011-000	Safety equipment/shoes	288.26	96.00	(192.26)	-200.27	438.74	288.00	(150.74)	-52.34
442900-000	Total Materials	29,283.90	18,750.00	(10,533.90)	-56.18	51,170.09	63,650.00	12,479.91	19.61
443000-000	Contract Costs								
443001-000	Alarm/Extinguisher Contract	-	-	-	N/A	272.31	-	(272.31)	N/A
443002-000	Extermination Contract	3,046.00	5,907.00	2,861.00	48.43	19,446.00	33,921.00	14,475.00	42.67
443003-000	Tenant Repairs-Contract	494.66	-	(494.66)	N/A	494.66	-	(494.66)	N/A
443005-000	Unit Turnaround-Contract	70,241.58	11,494.00	(58,747.58)	-511.12	137,790.58	41,958.00	(95,832.58)	-228.40
443006-000	Electrical-Contract	-	889.00	889.00	100.00	95.89	2,667.00	2,571.11	96.40
443007-000	Disposal Contract	12,737.27	8,980.00	(3,757.27)	-41.84	19,129.52	26,940.00	7,810.48	28.99
443009-000	Landscaping-Contract	20,862.50	16,035.00	(4,827.50)	-30.11	61,585.00	48,105.00	(13,480.00)	-28.02
443011-000	Heating/AC-Contract	5,149.69	5,851.00	701.31	11.99	5,701.63	17,553.00	11,851.37	67.52
443013-000	Contract: Uniform Rental	-	593.00	593.00	100.00	650.89	1,779.00	1,128.11	63.41
443017-000	Elevator-Contract	3,106.22	2,640.00	(466.22)	-17.66	6,681.71	8,640.00	1,958.29	22.67
443018-000	Plumbing-Contract	2,129.70	3,955.00	1,825.30	46.15	7,160.62	13,865.00	6,704.38	48.35
443019-000	Miscellaneous Contracts	850.00	-	(850.00)	N/A	1,243.19	-	(1,243.19)	N/A
443023-000	Contract: Consultants	2,127.50	672.00	(1,455.50)	-216.59	2,257.50	2,016.00	(241.50)	-11.98
443099-000	Maintenance Misc-Contracts	4,028.96	5,489.00	1,460.04	26.60	15,904.52	18,467.00	2,562.48	13.88
443900-000	Total Contract Costs	124,774.08	62,505.00	(62,269.08)	-99.62	278,414.02	215,911.00	(62,503.02)	-28.95
449900-000	TOTAL MAINTENACE EXPENSES	190,544.98	120,602.00	(69,942.98)	-57.99	431,203.76	397,602.00	(33,601.76)	-8.45
450000-000	GENERAL EXPENSES								
451000-000	General Liability Insurance	4,757.00	4,395.00	(362.00)	-8.24	14,271.00	13,185.00	(1,086.00)	-8.24

SPARTANBURG HOUSING AUTHORITY									
CONVENTIONAL PUBLIC HOUSING									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
451100-000	Property Tax	414.00	1,992.00	1,578.00	79.22	414.00	5,976.00	5,562.00	93.07
452100-000	Workers Comp Insurance	2,113.98	1,687.00	(426.98)	-25.31	6,341.94	5,061.00	(1,280.94)	-25.31
457000-000	Bad Debt-Tenant Rents	19,113.17	-	(19,113.17)	N/A	19,113.17	-	(19,113.17)	N/A
471503-000	FSS Escrow Payments	2,517.00	1,500.00	(1,017.00)	-67.80	5,340.00	4,500.00	(840.00)	-18.67
458000-000	All Protective Services	2,638.90	2,927.00	288.10	9.84	5,123.63	8,781.00	3,657.37	41.65
459900-000	TOTAL GENERAL EXPENSES	31,554.05	12,501.00	(19,053.05)	-152.41%	50,603.74	37,503.00	(13,100.74)	-34.93%
	TOTAL OPERATING EXPENSES	417,672.11	341,229.00	(76,443.11)	-22.40%	1,064,290.64	1,059,483.00	(4,807.64)	-0.45%
500000-000	NON-OPERATING ITEMS								
523404-000	Demolition expense	-	25,000.00	25,000.00	100.00	-	75,000.00	75,000.00	100.00
599900-000	TOTAL NON-OPERATING ITEMS	-	25,000.00	25,000.00	100.00	-	75,000.00	75,000.00	100.00
900000-000	NET INCOME	16,262.70	26,833.00	(10,570.30)	-39.39%	232,629.43	44,703.00	187,926.43	420.39%

SPARTANBURG HOUSING AUTHORITY									
JC BULL (100 units) & SLHC (32 units)									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
310000-000	TENANT INCOME								
310100-000	Rental Income								
311100-000	Tenant Rent	36,227.00	34,076.00	2,151.00	6.31	108,077.00	102,228.00	5,849.00	5.72
311900-000	Total Rental Income	36,227.00	34,076.00	2,151.00	6.31	108,077.00	102,228.00	5,849.00	5.72
312000-000	Other Tenant Income								
312003-000	Damages	72.50	33.00	39.50	119.70	127.50	99.00	28.50	28.79
312004-000	Late Charges	90.00	-	90.00	N/A	140.00	-	140.00	N/A
312005-000	Legal Fees - Tenant	90.00	-	90.00	N/A	90.00	-	90.00	N/A
312007-000	Tenant Owed Utilities - Excess	330.72	133.00	197.72	148.66	1,040.66	399.00	641.66	160.82
312010-000	Maintenance Charges	-	-	-	N/A	50.00	-	50.00	N/A
312900-000	Total Other Tenant Income	583.22	166.00	417.22	251.34	1,448.16	498.00	950.16	190.80
319900-000	NET TENANT INCOME	36,810.22	34,242.00	2,568.22	7.50	109,525.16	102,726.00	6,799.16	6.62
340000-000	GRANT INCOME								
341500-000	Other Govt and Private Grants	47,684.00	48,083.00	(399.00)	-0.83	142,491.00	144,249.00	(1,758.00)	-1.22
349900-000	TOTAL GRANT INCOME	47,684.00	48,083.00	(399.00)	-0.83	142,491.00	144,249.00	(1,758.00)	-1.22
360000-000	OTHER INCOME								
365000-000	Miscellaneous Other Income	30,627.11	-	30,627.11	N/A	30,627.11	-	30,627.11	N/A
369900-000	TOTAL OTHER INCOME	30,627.11	-	30,627.11	N/A	30,627.11	-	30,627.11	N/A
399900-000	TOTAL INCOME	115,121.33	82,325.00	32,796.33	39.84	282,643.27	246,975.00	35,668.27	14.44
410000-000	ADMINISTRATIVE								
410099-000	Administrative Salaries								
411000-000	Administrative Salaries and Wages	6,197.78	3,659.00	(2,538.78)	-69.38	12,942.34	10,977.00	(1,965.34)	-17.90
411002-000	Administrative Overtime	-	-	-	N/A	71.02	-	(71.02)	N/A
411003-000	Administrative: Employer FICA/SUI	460.81	354.00	(106.81)	-30.17	960.11	1,062.00	101.89	9.59
411004-000	Administrative: Employee Benefits	631.17	799.00	167.83	21.00	1,900.37	2,397.00	496.63	20.72
411099-000	Total Administrative Salaries	7,289.76	4,812.00	(2,477.76)	-51.49	15,873.84	14,436.00	(1,437.84)	-9.96
413000-000	Legal Expense								
413001-000	Legal Expense	-	110.00	110.00	100.00	-	330.00	330.00	100.00
413003-000	Credit Reports	-	80.00	80.00	100.00	-	240.00	240.00	100.00
413100-000	Total Legal Expense	-	190.00	190.00	100.00	-	570.00	570.00	100.00
413900-000	Other Admin Expenses								
414000-000	Staff Training	-	416.00	416.00	100.00	-	1,248.00	1,248.00	100.00
415000-000	Travel	-	292.00	292.00	100.00	-	876.00	876.00	100.00
417000-000	Bookkeeping Fees	982.50	968.00	(14.50)	-1.50	2,940.00	2,904.00	(36.00)	-1.24

SPARTANBURG HOUSING AUTHORITY									
JC BULL (100 units) & SLHC (32 units)									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
417100-000	Auditing Fees	-	1,175.00	1,175.00	100.00	-	3,525.00	3,525.00	100.00
417300-000	Management Fee	7,098.89	6,991.00	(107.89)	-1.54	21,242.48	20,973.00	(269.48)	-1.28
417302-000	Asset Management Fee	1,320.00	1,320.00	-	0.00	3,960.00	3,960.00	-	0.00
418900-000	Total Other Admin Expenses	9,401.39	11,162.00	1,760.61	15.77	28,142.48	33,486.00	5,343.52	15.96
419000-000	Miscellaneous Admin Expenses								
419001-000	Office Expense	-	292.00	292.00	100.00	143.10	876.00	732.90	83.66
419004-000	Telephone	661.79	584.00	(77.79)	-13.32	1,382.53	1,752.00	369.47	21.09
419005-000	Postage	9.99	96.00	86.01	89.59	19.98	288.00	268.02	93.06
419006-000	Forms and Computer Supplies	-	100.00	100.00	100.00	-	300.00	300.00	100.00
419007-000	Court Costs	-	270.00	270.00	100.00	135.00	810.00	675.00	83.33
419008-000	Membership and Fees	-	67.00	67.00	100.00	520.00	201.00	(319.00)	-158.71
419009-000	Sundry Miscellaneous	1,550.00	219.00	(1,331.00)	-607.76	1,553.98	657.00	(896.98)	-136.53
419010-000	Newspaper ADS (Advertising)	-	25.00	25.00	100.00	-	75.00	75.00	100.00
419011-000	Sundry Service Contracts	535.23	625.00	89.77	14.36	1,234.16	1,875.00	640.84	34.18
419017-000	Temporary Administrative Labor	215.01	1,800.00	1,584.99	88.06	3,777.76	5,600.00	1,822.24	32.54
419018-000	False Alarms	-	-	-	N/A	10.00	-	(10.00)	N/A
419020-000	Bank Fees	3.00	-	(3.00)	N/A	9.00	-	(9.00)	N/A
419021-000	Discretionary	-	32.00	32.00	100.00	-	96.00	96.00	100.00
419100-000	Total Miscellaneous Admin Expenses	2,975.02	4,110.00	1,134.98	27.62	8,785.51	12,530.00	3,744.49	29.88
419900-000	TOTAL ADMINISTRATIVE EXPENSES	19,666.17	20,274.00	607.83	3.00	52,801.83	61,022.00	8,220.17	13.47
420000-000	TENANT SERVICES								
422000-000	Tenant Services	1,507.20	425.00	(1,082.20)	-254.64	2,407.20	1,275.00	(1,132.20)	-88.80
423000-000	Tenant Services Contract Costs	425.00	-	(425.00)	N/A	425.00	-	(425.00)	N/A
423001-000	Tenant Relocation	-	333.00	333.00	100.00	70.00	999.00	929.00	92.99
429900-000	TOTAL TENANT SERVICES EXPENSES	1,932.20	758.00	(1,174.20)	-154.91	2,902.20	2,274.00	(628.20)	-27.63
430000-000	UTILITIES								
431000-000	Water	-	2,333.00	2,333.00	100.00	3,638.99	6,999.00	3,360.01	48.01
432000-000	Electricity	4,890.08	4,500.00	(390.08)	-8.67	10,157.40	13,500.00	3,342.60	24.76
433000-000	Gas	2,960.02	4,167.00	1,206.98	28.97	7,487.57	12,501.00	5,013.43	40.10
439000-000	Sewer	-	2,666.00	2,666.00	100.00	4,488.18	7,998.00	3,509.82	43.88
439900-000	TOTAL UTILITY EXPENSES	7,850.10	13,666.00	5,815.90	42.56	25,772.14	40,998.00	15,225.86	37.14
440000-000	MAINTENANCE AND OPERATIONS								
440099-000	General Maint Expense								
441000-000	Labor Maintenance	4,195.90	3,190.00	(1,005.90)	-31.53	10,084.66	9,570.00	(514.66)	-5.38
441003-000	Maintenance: Employer FICA/SUI	306.97	306.00	(0.97)	-0.32	736.42	918.00	181.58	19.78

SPARTANBURG HOUSING AUTHORITY									
JC BULL (100 units) & SLHC (32 units)									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
441004-000	Temp Maintenance Labor	-	2,329.00	2,329.00	100.00	-	6,987.00	6,987.00	100.00
441005-000	Maintenance: Employee Benefits	480.85	647.00	166.15	25.68	1,442.55	1,941.00	498.45	25.68
441100-000	Maintenance Uniforms	5.12	-	(5.12)	N/A	5.12	-	(5.12)	N/A
441200-000	Vehicle Repair	-	459.00	459.00	100.00	-	1,377.00	1,377.00	100.00
441300-000	Gasoline Purchases	-	196.00	196.00	100.00	57.51	588.00	530.49	90.22
441900-000	Total General Maint Expense	4,988.84	7,127.00	2,138.16	30.00	12,326.26	21,381.00	9,054.74	42.35
442000-000	Materials								
442002-000	Appliance-Maint Materials	-	167.00	167.00	100.00	-	501.00	501.00	100.00
442003-000	Painting-Maint Materials	-	83.00	83.00	100.00	-	249.00	249.00	100.00
442004-000	Electrical-Maint Materials	-	166.00	166.00	100.00	-	498.00	498.00	100.00
442005-000	Heating/AC-Maint Materials	-	663.00	663.00	100.00	-	1,989.00	1,989.00	100.00
442006-000	Janitorial Supplies	184.13	77.00	(107.13)	-139.13	184.13	231.00	46.87	20.29
442007-000	After Hours Work	-	300.00	300.00	100.00	-	900.00	900.00	100.00
442008-000	Plumbing-Maint Materials	2,754.40	785.00	(1,969.40)	-250.88	2,754.40	2,355.00	(399.40)	-16.96
442009-000	Hand Tools-Maint Materials	-	24.00	24.00	100.00	-	72.00	72.00	100.00
442010-000	Maintenance Materials	561.66	917.00	355.34	38.75	723.93	2,751.00	2,027.07	73.68
442011-000	Safety equipment/shoes	-	67.00	67.00	100.00	-	201.00	201.00	100.00
442900-000	Total Materials	3,500.19	3,249.00	(251.19)	-7.73	3,662.46	9,747.00	6,084.54	62.42
443000-000	Contract Costs								
443001-000	Alarm/Extinguisher Contract	4,492.52	-	(4,492.52)	N/A	4,492.52	-	(4,492.52)	N/A
443002-000	Extermination Contract	-	591.00	591.00	100.00	410.00	1,773.00	1,363.00	76.88
443005-000	Unit Turnaround-Contract	625.00	963.00	338.00	35.10	625.00	2,889.00	2,264.00	78.37
443006-000	Electrical-Contract	-	284.00	284.00	100.00	-	852.00	852.00	100.00
443007-000	Disposal Contract	18.42	750.00	731.58	97.54	898.56	2,750.00	1,851.44	67.33
443009-000	Landscaping-Contract	1,527.00	1,500.00	(27.00)	-1.80	4,512.00	4,500.00	(12.00)	-0.27
443011-000	Heating/AC-Contract	575.00	2,666.00	2,091.00	78.43	575.00	7,998.00	7,423.00	92.81
443013-000	Contract: Uniform Rental	-	97.00	97.00	100.00	94.32	291.00	196.68	67.59
443015-000	Janitorial-Contract	-	66.00	66.00	100.00	-	198.00	198.00	100.00
443018-000	Plumbing-Contract	-	845.00	845.00	100.00	3,400.00	2,535.00	(865.00)	-34.12
443019-000	Miscellaneous Contracts	-	6,159.00	6,159.00	100.00	-	18,477.00	18,477.00	100.00
443023-000	Contract: Consultants	-	406.00	406.00	100.00	-	1,218.00	1,218.00	100.00
443099-000	Maintenance Misc-Contracts	1,215.00	7,059.00	5,844.00	82.79	2,090.00	21,177.00	19,087.00	90.13
443900-000	Total Contract Costs	8,452.94	21,386.00	12,933.06	60.47	17,097.40	64,658.00	47,560.60	73.56
449900-000	TOTAL MAINTENACE EXPENSES	16,941.97	31,762.00	14,820.03	46.66	33,086.12	95,786.00	62,699.88	65.46
450000-000	GENERAL EXPENSES								
451000-000	General Liability Insurance	2,231.66	2,394.00	162.34	6.78	6,694.98	7,182.00	487.02	6.78
451100-000	Property Tax	-	725.00	725.00	100.00	-	2,175.00	2,175.00	100.00

SPARTANBURG HOUSING AUTHORITY									
JC BULL (100 units) & SLHC (32 units)									
Actual to Budget Variance Comparison									
December 31, 2015									
		MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var
452100-000	Workers Comp Insurance	298.44	229.00	(69.44)	-30.32	895.32	687.00	(208.32)	-30.32
458000-000	All Protective Services	-	-	-	N/A	48.00	-	(48.00)	N/A
459900-000	TOTAL GENERAL EXPENSES	2,530.10	3,348.00	817.90	24.43	7,638.30	10,044.00	2,405.70	23.95
	TOTAL OPERATING EXPENSES	48,920.54	69,808.00	20,887.46	29.92%	122,200.59	210,124.00	87,923.41	41.84%
500000-000	NON-OPERATING ITEMS								
523401-000	Bedbug expense	-	-	-	N/A	3,930.00	-	(3,930.00)	N/A
523402-000	Donation rec'd for Upstate Senior Grant	-	-	-	N/A	(7.47)	-	(7.47)	N/A
599900-000	TOTAL NON-OPERATING ITEMS	-	-	-	N/A	3,937.47	-	(3,937.47)	N/A
900000-000	NET INCOME	66,200.79	12,517.00	53,683.79	428.89%	156,505.21	36,851.00	119,654.21	324.70%

All voucher properties (.hcv_all)						
Trial Balance Cr, Dr Details						
Period = Dec 2015						
Book = Accrual ; Tree = ysi_tb						
		Forward Balance	Debit	Credit	December transactions only	Ending Balance
111102-000	Cash - Restricted	68,757.26	1,509.44	233.26		70,033.44
111111-000	Cash -Unrestricted	225,716.00	-	-		225,716.00
111117-000	HAP Disbursement Fund	6,564,380.18	872,114.00	857,560.38		6,578,933.80
111120-000	General Fund Operating	(21,529.14)	-	4,500.00		(26,029.14)
111124-000	Cash - FSS Escrow	23,660.85	-	-		23,660.85
112200-000	A/R-Tenants	33,793.31	4,225.20	1,337.56		36,680.95
112201-000	Allowance for Doubtful Accounts-Tenants	(16,058.13)	-	-		(16,058.13)
113503-000	A/R-Other Government	311.40	238.80	-		550.20
129500-000	Interprogram-Due From	188,651.52	91,839.20	87,661.59		192,829.13
145001-000	Accum Depreciation-Site Improvement	(117,028.43)	-	-		(117,028.43)
147501-000	Non Dwelling Equip	133,977.43	-	-		133,977.43
211100-000	A/P Vendors and Contractors	(6,700,311.63)	806,838.94	809,856.08		(6,703,328.77)
211758-000	A/P-Mutual of America Retirement	(1,107.88)	-	-		(1,107.88)
211991-000	Accrued Payable	(20,000.00)	-	-		(20,000.00)
213500-000	Accrued Payroll & Payroll Taxes	(2,838.24)	-	-		(2,838.24)
224000-000	Tenant Prepaid Rents	(554.00)	233.26	171.88		(492.62)
226000-000	Accrued Paid Leave-Current	(5,722.46)	-	-		(5,722.46)
230500-000	Accrued Paid Leave-LT	(32,240.27)	-	-		(32,240.27)
230700-000	A/P FSS Escrow	(31,049.69)	79.00	3,353.00		(34,323.69)
280902-000	Unrestricted Net Assets (UNA)	(196,415.52)	-	-		(196,415.52)
341001-000	Section 8 HAP Earned	(1,539,227.00)	-	774,263.00	(774,263.00)	(2,313,490.00)
341002-000	Sec 8 Admin. Fee Inc-HCV	(183,444.00)	-	81,916.00	(81,916.00)	(265,360.00)
341004-000	Section 8 Port-In Admin Fees	(311.40)	-	238.80	(238.80)	(550.20)
341006-000	Port In HAP Earned	(3,472.00)	-	2,396.00	(2,396.00)	(5,868.00)
364000-000	Fraud Recovery Income-Admin	(2,356.18)	-	914.60	(914.60)	(3,270.78)
364001-000	Fraud Recovery - HAP	(2,356.17)	914.60	1,829.20	(914.60)	(3,270.77)
365000-000	Miscellaneous Other Income	(1,724.00)	-	-		(1,724.00)
411000-000	Administrative Salaries and Wages	42,368.47	26,773.27	-	26,773.27	69,141.74
411002-000	Administrative Overtime	24.32	9.88	-	9.88	34.20
411003-000	Administrative: Employer FICA/SUI	2,860.38	1,987.41	-	1,987.41	4,847.79
411004-000	Administrative: Employee Benefits	8,803.27	4,397.02	-	4,397.02	13,200.29
413003-000	Credit Reports	-	26.13	-	26.13	26.13
417000-000	Bookkeeping Fees	26,602.50	13,192.50	-	13,192.50	39,795.00
417200-000	Port Out Admin Fee	1,247.91	1,123.77	-	1,123.77	2,371.68
417300-000	Management Fee	42,564.00	21,108.00	-	21,108.00	63,672.00
418000-000	Office Rent	3,363.74	5,181.87	3,500.00	1,681.87	5,045.61
419001-000	Office Expense	-	385.50	-	385.50	385.50
419004-000	Telephone	915.19	447.49	-	447.49	1,362.68
419005-000	Postage	-	6,238.25	1,559.56	4,678.69	4,678.69
419009-000	Sundry Miscellaneous	786.87	-	-	-	786.87
419010-000	Newspaper ADS (Advertising)	64.51	-	-	-	64.51
419011-000	Sundry Service Contracts	5,968.77	6,474.40	-	6,474.40	12,443.17
419017-000	Temporary Administrative Labor	476.96	-	-	-	476.96
419020-000	Bank Fees	342.68	148.40	-	148.40	491.08
441200-000	Vehicle Repair	1,099.29	1,099.29	1,099.29	-	1,099.29
441300-000	Gasoline Purchases	203.13	203.13	203.13	-	203.13
443015-000	Janitorial-Contract	1,100.00	550.00	-	550.00	1,650.00
443023-000	Contract: Consultants	116.40	78.18	-	78.18	194.58
451000-000	General Liability Insurance	3,652.00	1,826.00	-	1,826.00	5,478.00
452100-000	Workers Comp Insurance	1,622.80	811.40	-	811.40	2,434.20
					85,699.91	
				Less: Audit fee	-	
					85,699.91	
471500-000	Housing Assistance Payments	1,394,422.00	697,995.00	14,418.00	683,577.00	2,077,999.00
471501-000	Tenant Utility Payments	63,549.00	30,177.00	477.00	29,700.00	93,249.00
471502-000	Portable Out HAP Payments	30,300.00	45,988.00	-	45,988.00	76,288.00
471503-000	FSS Escrow Payments	6,044.00	3,353.00	79.00	3,274.00	9,318.00
	Total	-			762,539.00	-

SPARTANBURG HOUSING AUTHORITY

Monthly Reports:

Community and Supportive Services

Valerie Forsberg

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

Spartanburg Housing Authority
Spartanburg, SC 29306

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**MONTHLY REPORT ON COMMUNITY & SUPPORTIVE SERVICES DEPARTMENT
ACTIVITIES FOR THE MONTH OF DECEMBER 2015**

CONTACT PERSON:

Valerie Forsberg
Community and Supportive Services Manager
864-598-6138

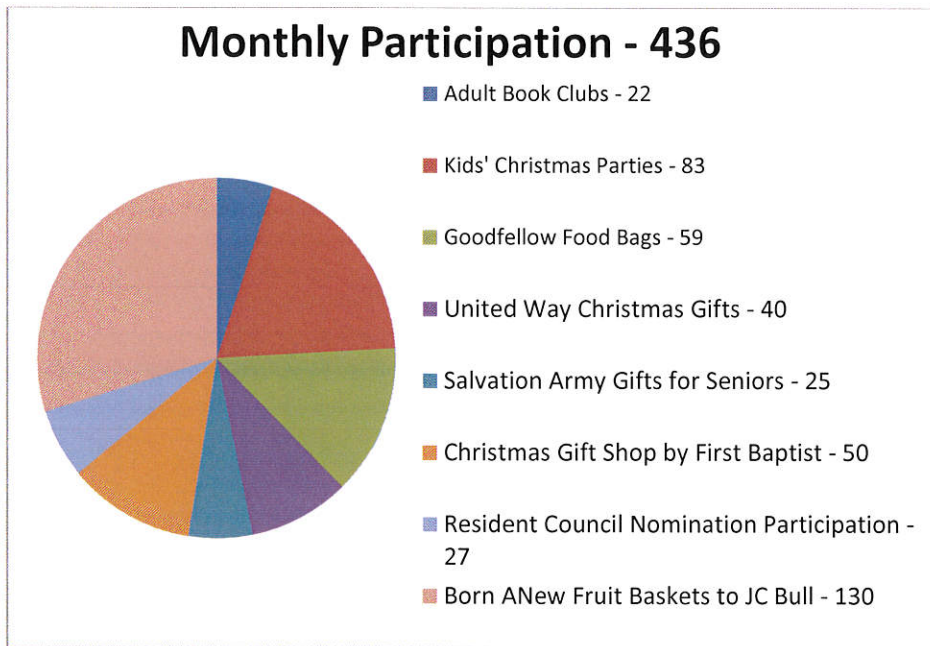
SUMMARY:

This report details activities of the Community and Supportive Services Department for the month of December 2015.

BACKGROUND:

The Community and Supportive Services Program at the Spartanburg Housing Authority strive to assist residents in becoming self-sufficient. For those interested residents, the Family Self-Sufficiency Program is a five-year program whose final goal is that the resident becomes free of government services. Many become homeowners. Our Homeownership Institute, which is part of our FSS Program, instructs residents in what it takes to become a homeowner and offers counseling so the residents can improve their credit score and ultimately become mortgage qualified. The Elderly and Disabled Program works with this population in self-sufficiency, which means they can continue to live independently with a good quality of life. SHA administers a "Connections" or pre-FSS program, which concentrates on group programming to foster self-improvement in adult residents, with case management available as necessary. We also provide resources for children to help them remain in school, and in addition, we concentrate on pregnancy prevention in teens.

A. COMMUNITY AND SUPPORTIVE SERVICES:

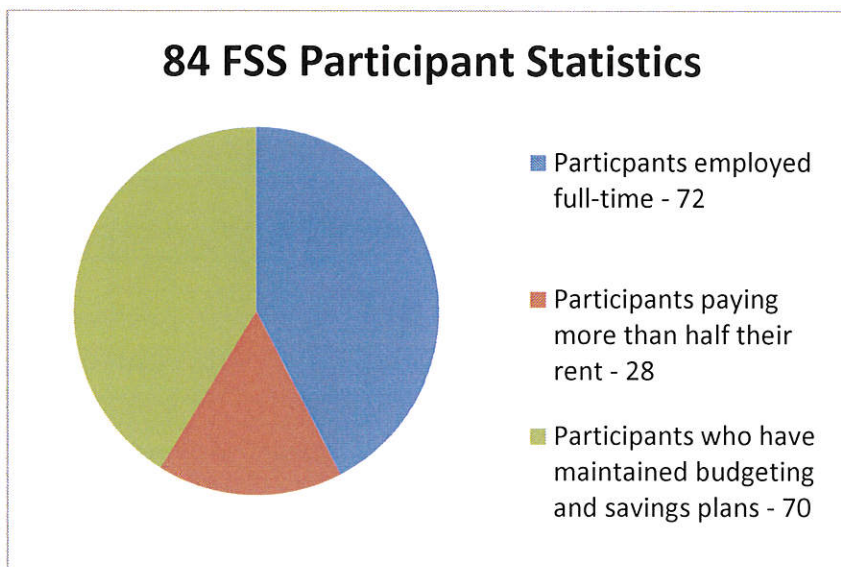


Please note that a resident may have attended or participated in more than one program for the month. The highlight for the month was the Living Legacy Luncheon for residents 84 years and older. A special thank you to the Board of Commissioners who were able to attend this meaningful event!

B. FAMILY SELF-SUFFICIENCY / HOMEOWNERSHIP PROGRAM

FSS Program – 84 (40 PH and 44 HCV)

Participant Statistics

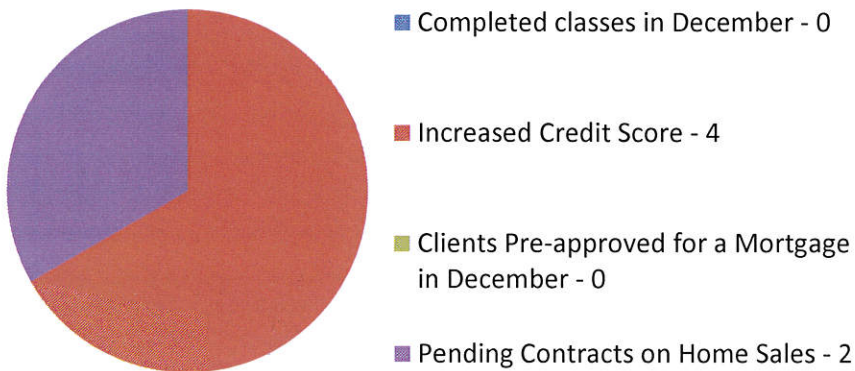


Please note that the total number of participants will not equal the number in each category. These are just highlights for the month.

PH Escrow Balance	\$33,822.75
HCV Escrow Balance	\$32,823.69

Homeownership

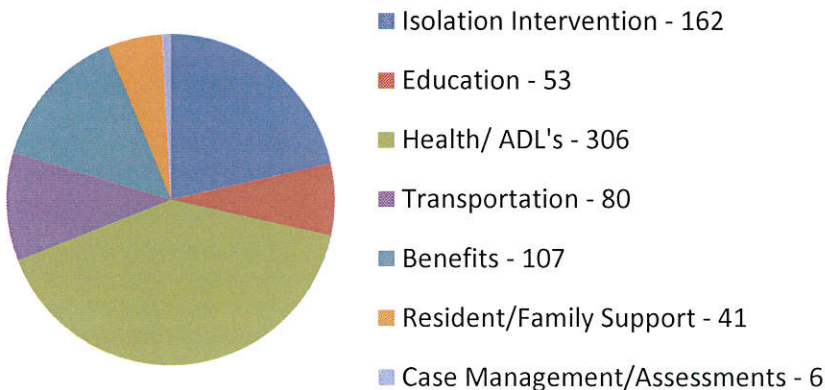
Homeownership Participants - 42



Please note that the number of participants will not equal the number in each category. These are just highlights for the month.

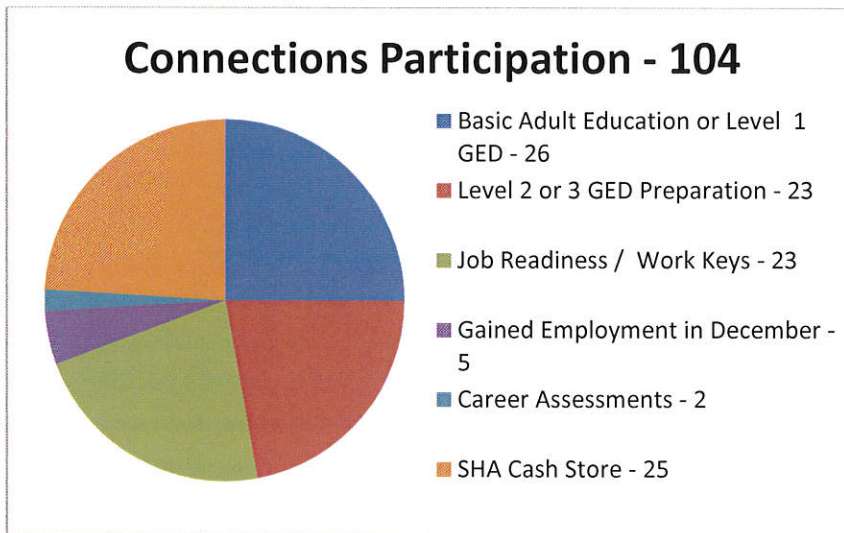
C. ELDERLY AND DISABLED SERVICES:

Elderly and Disabled Residents Served - 136 Number of Services Provided - 755



For Elderly and Disabled, in December, 136 residents were provided 755 services. The categories in the graph on the previous page are for the services provided and total 755.

D. CONNECTIONS PROGRAM:



Please note that a resident may be participating in more than one area at a time.

Respectfully Submitted,

Valerie Forsberg

Valerie Forsberg, Community and Supportive Services Manager
Spartanburg Housing Authority

SPARTANBURG HOUSING AUTHORITY

Monthly Reports: Human Resources Brooke Coleman

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

**Spartanburg Housing Authority
Spartanburg, SC 29306**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**MONTHLY REPORT ON HUMAN RESOURCES DEPARTMENT ACTIVITIES FOR
THE MONTH OF DECEMBER 2015**

CONTACT PERSON:

Brooke Coleman
Human Resource Manager
864-598-6084

OVERVIEW:

The Human Resources Department Activities Report for the month of December 2015 is submitted as an informational report to the Commissioners updating current and ongoing activities.

Recruiting highlights of this month's report are:

1. Full-Time Hires (3): Sr. Community Manager (1), Community Manager (1), Maintenance Mechanic (1).
2. Contract Hires (0):
3. Temporary Hires (5): File Clerk (2), Accounts Payable (1), Procurement Manager (2)
4. Promotions/Transfers: (0)
5. Resignations/Terminations: (11) Youth Build Follow-up Case Manager (1), Property Manager (5), IT Analyst (1), Assistant Property Manager (2), Accounts Payable (Temp) (1), Procurement Manager (Contract/Temp) (1).
6. Open Positions (3):

Open Positions (4)

1. Janitor
2. Community Manager
3. Section 8 HCV Specialist
4. Financial Analyst

Recruiting Detail: Applicants have been sourced, resumes reviewed, interviews conducted, offers of employment extended and/or hiring of selected candidates, as follows:

HOUSING OPERATIONS (1 open)

Community Manager

- Screening and interviewing candidates.

Janitor (1 open)

- Screening and interviewing candidates.

HOUSING CHOICE VOUCHER (1 open)

Housing Choice Voucher Specialist

- Screening and interviewing candidates.

FINANCE

Financial Analyst

- Screening and interviewing candidates.

5. Separations: (10)

6. Employee Relations: Nothing new to report

7. Labor Relations: Four (4) Unemployment Claims

8. Benefits: Administered benefits for the month of December. We continue to keep the employees regularly informed regarding options that are available as a Spartanburg Housing Authority employee as well as any changes regarding their benefits. All changes made during Open Enrollment go into effective January 1, 2016. SC Deferred Compensation will be offered to all full time employees effective January 1, 2016.

9. HR Operations: HR continues to review policies, procedures, job titles, duties, and job descriptions. The Finance department received revised job descriptions effective January 1, 2016. The changes to the job descriptions will better fit the needs of the department and the agency. The changes in the duties warranted one change in classification but no changes in compensation or benefits eligibility.

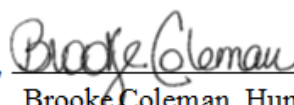
10. Safety: Nothing new to report.

11. Training & Development: HR continues to promote HTVN free online training as well as continue to explore options for safety and OSHA training.

12. Leaves of Absence: Nothing new to report.

13. Workers' Compensation: One (1): There was one (1) work related WC incident this month. Injured Employee missed no days from work and needs no follow-up treatment.

Respectfully Submitted,



Brooke Coleman, Human Resource Manager
Spartanburg Housing Authority

SPARTANBURG HOUSING AUTHORITY

Monthly Reports: Housing Choice Voucher Tiffany Askew

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2015

Spartanburg Housing Authority
Spartanburg, SC 29306

HONORABLE MEMBERS IN SESSION:

SUBJECT:

HOUSING CHOICE VOUCHER REPORT FOR THE MONTH OF DECEMBER 2015

CONTACT PERSON:

Tiffany Askew
HCV Manager
864-598-6053

OVERVIEW:

The Spartanburg Housing Authority's Section 8 Housing Choice Voucher (HCV) Program provides rental assistance through a variety of voucher-based programs. The HCV Program is approved to administer 1,827 Housing Choice/Project-based Vouchers, and 333 Moderate Rehabilitation units at Morningside, Norris Ridge, and Oakview Apartments. The Tenant Based Rental Assistance Program is being currently administered through funding from the SC State Housing Finance and Development Authority.

Section 8 Programs

1. **SEMAP- HCV PIC Report**

The Section Eight Management Assessment Program reports on the HUD requirements for proper management of the Section 8 HCV program. This information is contained in HUD's PIH Information Center (PIC) system and is monitored monthly to ensure compliance with Federal requirements.

HOUSING CHOICE VOUCHER PROGRAM STATUS REPORT December 2015		
SEMAP Indicators	Current	HUD FYE Requirement
MTCS Reporting Rate	99.54%	95% or more
Indicator 9 Timely Reexaminations	100%	96% or more
Indicator 10 Correct Rent Calculations	100%	98% or more
Indicator 11 Pre-Contract HQS Inspections	100%	98% or more
Indicator 12 Annual HQS Inspections	100%	96% or more
Indicator 13 Lease Up (Calendar Year 2014): The higher of Budget Utilization or Units Leased.	97%	95% - 100%
	99%	
Indicator 14 Family Self Sufficiency		
FSS Enrollment: # of participants and percentage of HUD minimum enrollment requirement	162%	80% or more
FSS Escrow Accounts	37%	30% or more

2. Voucher/ Mod Rehab Utilization Report

This report shows the actual lease up rates in comparison to the total allocation.

Program	Units Allocated	Units Leased	Utilization Rate
Housing Choice Vouchers	1595	1545	96.86%
Project Based Vouchers	232	219	94.39%
Voucher Total	1827	1764	96.55%
Mod Rehab	331	281	84.89%*

*The Mod Rehab utilization rate is 84.89% as a result of those properties being hard to lease-up as a result of crime, location, and poor upkeep of these properties.

3. Budget Utilization- Actual / Forecast

HUD recently changed its ratings period for PHAs to a Calendar Year rather than a Fiscal Year Basis. The chart below reflects that change.

Budget Utilization Forecast CY 2015**Calendar Year Budget Authority:**

Month	Monthly Budget	HAP Actual	HAP Forecast	Variance (Budget/Forecast)	Variance (Budget/Actual)
Jan	\$740,354	\$744,773	\$744,138	\$3,784	\$6,590
Feb	\$725,447	\$743,049	\$731,195	\$5,748	\$4,907
Mar	\$725,447	\$754,205	\$731,091	\$5,644	\$20,084
Apr	\$872,947	\$748,787	\$745,227	(\$6,639)	(\$134,359)
May	\$737,215	\$752,613	\$757,012	\$19,797	\$16,763
Jun	\$738,950	\$732,790	\$759,645	(\$20,695)	\$6,160
Jul	\$745,935	\$743,123	\$766,469	(\$23,346)	(\$2,812)
Aug	\$796,484	\$766,669	\$741,266	\$55,218	\$29,815
Sept	\$745,361	\$762,255	\$764,808	(\$19,447)	(\$16,894)
Oct	\$756,389	\$753,690	\$758,750	(\$2,261)	\$3,299
Nov	\$765,691	\$742,437	\$750,832	(\$14,859)	(\$23,254)
Dec	\$765,691	\$764,770	\$742,199	(\$921)	(\$23,492)
Total	\$9,115,911.00	\$9,009,161.00	\$6,740,851.00		

4. HCV Department

Action	Total
Annuals Re-exams Completed	122
Interims Re-exams Completed	72
Inspections Completed	228
Terminations/Withdrawals	4
Vouchers Issued (Transfers/New)	10/30
Initial Leases	9
Transfers	7

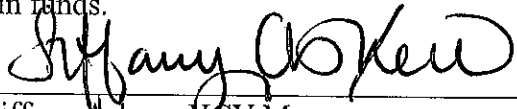
Mod-Rehab

Action	Total
Annuals Re-exams Completed	17
Interims Re-exams Completed	11
New Leases	6
Inspections Completed	38
Terminations/Withdrawals	5

5. Summary for December 2015

The Housing Choice Voucher Program lease up rate remained the same. The current lease up rate is 97%. Thirty (30) vouchers were issued this month and forty-nine (49) families are currently searching for housing. Eighty-three (83) Vouchers were issued to the Oakview tenants. Ten (10) tenants did not attend and have not requested an appointment. The HUD requirement is that the PHA utilizes 98% of its vouchers or 98% of its allocated funding. SHA is currently at 97% of units leased and 97% of budget utilization. SHA received an increase in HAP funding. We will work to increase our lease up rate to our maximum allocation of vouchers. We will also monitor our funding to ensure that we are spending the increase in funds.

Respectfully Submitted,



Tiffany Askew, HCV Manager
Spartanburg Housing Authority

SPARTANBURG HOUSING AUTHORITY

Monthly Reports: Development Daryl Dalton

Board of Commissioners Meeting

Tuesday, January 19, 2016

Spartanburg Housing Authority
Spartanburg, SC 29306

January 19, 2015

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**MONTHLY REPORT ON DEVELOPMENT DEPARTMENT ACTIVITIES FOR THE
MONTH OF DECEMBER 2015**

CONTACT PERSON:

Daryl Dalton
Director of Planning, Development & Resident Services
864-598-6102

OVERVIEW:

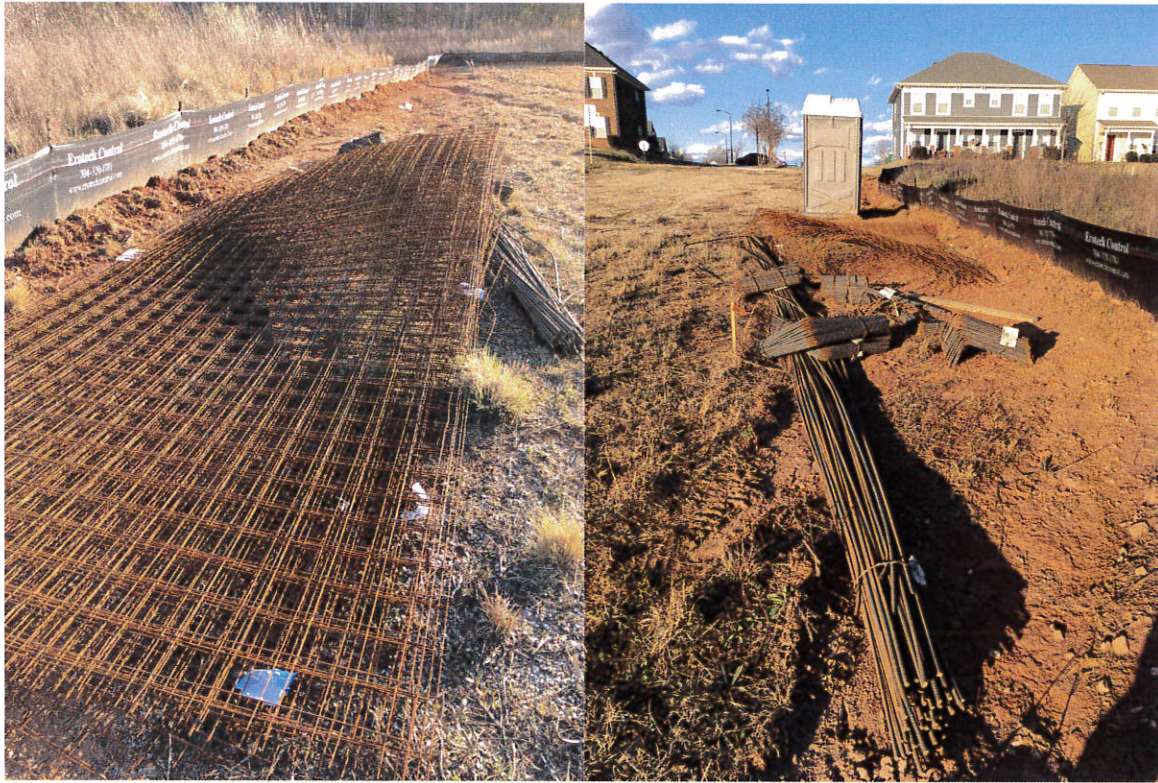
This report provides an update of current and ongoing major programs and project activities and identifies top priorities. The highlights of this month's report are:

Project Development Activity:

New Senior Living Housing at Page Lake

Garanco, Inc. has begun some site preparations and has delivered some materials to the site. Although there have been delays due to the weather, the contractor continues to be confident that he can complete this project on schedule. The project is scheduled to be completed by July 29, 2016.

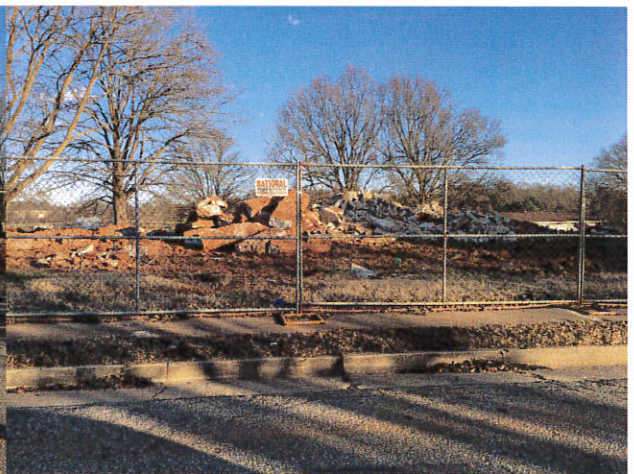




Highland Crossing

We are on schedule for this project. The project is scheduled to be complete by August 4, 2016. Asbestos abatement is more than 75% complete. Nine of the twelve buildings have been completely demolished now. Below are some pictures of the project.





SHA7

The closing for this project is taking place January 11 – 14, 2016. The HUD Closing has already been completed, the pre-bond closing was completed on Monday, January 11, 2016, the FHA Closing was completed on January 13, 2016 and the Final Bond Closing and disbursement of all funds will take place on Thursday, January 14, 2016. As an example of the complexity of this closing please find attached a copy of the Closing Memorandum and Title Instructions.

Brawley Street

The City of Spartanburg and their structural engineer have been back to the site to make additional inspections. We are still anticipating a report from the City of Spartanburg's Structural Engineer addressing concerns such as framing. We have a meeting scheduled with the City of Spartanburg on Wednesday, January 20, 2016 to discuss their findings.

Respectfully Submitted,



Daryl Dalton, Director of Planning, Development & Resident Services
Spartanburg Housing Authority



999 18th Street, Suite 1440-S
Denver, CO 80202
303.794.0257
www.sbclarkinc.com

TO: Closing Participants
FROM: S.B. Clark Companies
DATE: January 11, 2016
RE: REVISED Closing Details for

**South Carolina State Housing Finance and Development Authority
Multifamily Housing Revenue Bonds
(Spartanburg 7 Project)**

**\$10,500,000 Series 2015A
and
\$5,500,000 Series 2015B**

And Related Transactions

-
- I. Dates, Time and Place of RAD Document Signing, Recording, HUD Closing and Bond Closing and Transfer of Funds:
- | | |
|---------------------------|---|
| RAD Document Signing: | Thursday, December 17, 2015 – Washington D.C., Department of Housing and Urban Development |
| Bond Pre-Closing: | Monday, January 11, 2016 – Charleston, SC (<i>offices of Howell Linkous & Nettles, LLC
106 Broad Street
Charleston, South Carolina 29401</i>) |
| Recording: | Tuesday, January 12, 2016 – Spartanburg County Offices, Spartanburg, SC |
| HUD Closing: | Wednesday, January 13, 2016 – Greensboro, NC |
| Bond Closing and Funding: | Thursday, January 14, 2016 – By Conference Call |

- II. On or before January 11, 2016, Hunt Development Group will have wired to Sea Breeze Title agency (Title Agent) by wiring instructions provided to Hunt Development Group the title insurance and closing fees in the amount of \$73,422.50. Hunt Development Group will be reimbursed in the disbursements from the Trustee as described below.
- III. On the day of Bond Closing and Funding, Stifel, Nicolaus & Company, Incorporated (the “2015A Underwriter”) shall pay South Carolina State Housing and Finance Development Authority (the “Issuer”) the purchase price at par for its legally issued \$10,500,000 Multifamily Housing Revenue Bonds (Spartanburg 7 Project), Series 2015A (the “2015A Bonds”) in the principal amount of \$10,500,000 and to be paid as follows:
- A. The 2015A Underwriter will wire transfer the \$10,500,000 purchase price amount plus the supplemental purchase price payment in the amount of \$161,400 for a total wired amount of \$10,661,400 to The Bank of New York Mellon Trust Company, N.A., the “Trustee for the Series 2015A Bonds”, using the below specified account the time of closing:
- | | |
|---------------|--|
| Bank: | Bank of New York Mellon, New York City, NY |
| ABA #: | 021000018 |
| IMMS/ Acct: | 1856528400 |
| Account Name: | Jax Payment Account |
| Re: | SHA7 Project – Series 2015A, SHA7, LLC |
| Attention: | Tammy Stegall 904-645-1954 |
- B. Simultaneous with the payment by the 2015A Underwriter of the purchase price for the 2015A Bonds, on behalf of SHA7, LLC (the “Borrower”) Wells Fargo Bank, N.A., in its role as “FHA Lender” in this transaction will wire transfer to the 2015A Bond Trustee the amount of \$2,871,177 representing the initial draw on the FHA Loan for the Spartanburg 7 Project;
- C. The 2015A Bond Trustee will receive the par purchase price (\$10,500,000) and the supplemental purchase price (\$161,400) from the 2015 Underwriter, and the \$2,871,177 initial draw from the FHA Lender, and apply such as follows:
1. The 2015A Bond Trustee will deposit to the 2015A Bond funds and accounts as follows:
 - a. The \$10,500,000 2015A Bonds purchase price amount to the Project Fund,
 - b. The \$161,400 supplemental purchase price to the Negative Arbitrage Account of the Bond Fund,
 - c. \$2,565,236.70 of the initial FHA Loan draw to the Collateral Fund, and
 - d. \$305,940.30 of the initial FHA Loan draw the Costs of Issuance Fund,
 2. The 2015A Bond Trustee will disburse all of the deposit to the Costs of Issuance Fund and a portion of the deposit to the Project Fund as further described below.

- IV. Also on the day of Bond Closing and Funding, Alden Capital Partners, LLC on behalf of Alden Capital Partners II LLC (the "Series 2015B Initial Purchaser") shall pay the Issuer the purchase price at par for its legally issued \$5,500,000 Multifamily Housing Revenue Bonds (Spartanburg 7 Project), Series 2015B (the "2015B Bonds") initially funded in the principal amount of \$62,958.12 which will be deemed drawn at closing and to be paid as follows:
- A. Alden Capital Partners, LLC, on behalf of the 2015B Initial Purchaser will wire transfer the \$62,958.12 closing draw to The Bank of New York Mellon Trust Company, N.A., the "Trustee for the Series 2015B Bonds", using the below specified account the time of closing:
- | | |
|---------------|--|
| Bank: | Bank of New York Mellon, New York City, NY |
| ABA #: | 021000018 |
| IMMS/ Acct: | 1856528400 |
| Account Name: | Jax Payment Account |
| Re: | SHA7 Project – Series 2015B, SHA7, LLC |
| Attention: | Tammy Stegall 904-645-1954 |
- B. The 2015B Bond Trustee will receive the closing draw of the 2015B Bonds and deposit such to the 2015B Bonds Construction Fund Bond Proceeds Account created under the Indenture for disbursement as described below.
- IV. On or before the day of Funding, Alden Capital Partners, LLC on behalf of Alden Capital Partners Tax Credit Fund 14, LP (the "Investor Member") will contribute the first installment of their tax credit equity investment in the Borrower in the amount of \$1,811,429 (the "First Capital Installment" or "Capital Contribution") by means of wiring such amount to the Series 2015B Bond Trustee per the above wiring instructions. The 2015B Bond Trustee will deposit the First Capital Installment in the 2015B Construction Fund Borrower Equity Account for disbursement as described below.
- V. The 2015A&B Bond Trustee (also defined herein as the "Trustee") will receive the funds described above, make disbursements and hold remaining balance amount in the various funds and accounts as set forth in the following table:
- A. The Trustee will wire the amount \$2,565,236.70 from the \$10,500,000 bonds proceeds deposited in the Series 2015A Bond Project Fund to the Title Agent for further disbursement as set forth below;
- B. The Trustee will wire transfer the \$62,958.12 in the 2015B Construction Fund Bond Proceeds Account and the \$1,811,429.00 in the 2015B Construction Fund Borrower Equity Account in the combined amount of \$1,874,387.12 to the Title Agent for further disbursement as set forth below; and
- C. The Trustee will disburse the \$305,940.30 previously deposited to the Series 2015A Bonds Costs of Issuance Fund as follows:
1. The Trustee will wire \$52,250 representing the 2015A underwriting fee and CUSIP costs from the Costs of Issuance Fund to the 2015A Underwriter per wiring instructions provided by Stifel Nicolaus & Company, Incorporated;

2. The Trustee will wire transfer \$30,500 representing the 2015A Underwriter's counsel fee to the firm of Jones Walker, LLP per wiring instructions provided by that firm;
 3. The Trustee will wire transfer \$120,000 representing the Issuer's Fee to the South Carolina State Housing and Development Authority per wiring instructions provided by such Authority;
 4. The Trustee will wire transfer \$5,000 to Standard & Poor's Corporation for the rating on the 2015A Bonds per wiring instructions provided by them or the 2015A Bond Underwriter;
 5. The Trustee will wire transfer \$1,500 representing the cashflow verification work provided by Causey Demgen & Moore, P.C. per wiring instructions provided by them or by the 2015A Bond Underwriter;
 6. The Trustee will pay \$6,000 to its own counsel, Akerman LLP as arranged between the Trustee and its counsel; and
 7. The Trustee will wire transfer \$90,690.30 representing the Series 2015A Bonds bond counsel fee to the firm Howell Linnkous & Nettles, LLC per wiring instructions provided by that firm.
- VI. The Housing Authority of the City of Spartanburg, SC (the "Housing Authority") will make its "Reserve Loan" to the Borrower in the amount of \$1,000,000 by wiring such amount to the Title Agent using instructions provided by the Title Agent. The Title Agent will apply such funds along with funds it receives from the Trustee as described below.
- VII. The Title Agent will receive the total disbursements from the Trustee in the total amount of \$4,439,623.82, and receive the \$1,000,000 Reserve Loan proceeds from the Housing Authority and disburse the combined total of \$5,439,623.82 as set forth below and summarized in the following table:
- A. The Title Agent will pay the purchase price in the amount of \$9,390,000 for acquisition of the Project by the Borrower from the Housing Authority in three forms:
1. Apply the value of the carryback note being made by the Housing Authority to the Borrower in the amount of \$7,244,578,
 2. Apply the \$325,063 of the Series 2015A Bond proceeds, \$62,958.12 of the Series 2015B Bond proceeds and \$883,400.88 of the Investor Member Capital Installment in the combined cash amount \$1,271,422 from a portion of the funds received from the Trustee, and
 3. Apply a portion of the Reserve Loan cash proceeds in the amount of \$874,000 to the purchase price.

Summary of the payment of the Project purchase price is as follows:

Carryback Note to the Housing Authority	\$7,244,578
Cash paid to the Housing Authority from a A portion of the Trustee Wire Transfer in the Amount of \$1,271,422 and \$874,000 of the Reserve Loan proceeds:	<u>\$2,145,422</u>
Total Project Purchase Price	\$9,390,000

- B. The Title Agent will make the above cash payment of the Project purchase price to the Housing Authority along with other cash disbursements to the Housing Authority and to other parties and service providers to the transaction as depicted on the following summary table:

Title Agent's Closing Receipts and Disbursements					
	Series A Bonds Project Fund	Series B Bonds Construction Fund (Bond Proceeds Account)	Series B Bonds Construction Fund (Borrower Equity Account)	Housing Authority Reserve Loan Proceeds	Totals
Funds Received by Title Agent:					
Funds Wired In From 2015A&B Bond Trustee:					
Series 2015A Bond Fund Disbursement by the Trustee	2,565,236.70				2,565,236.70
Series 2015B Bond Proceeds from the Series 2015B Construction Fund Bond Proceeds Account		62,958.12			62,958.12
Investor Member Capital Installment from the Series 2015B Construction Fund Borrower Equity Account			1,811,429.00		1,811,429.00
Funds Wired In from the Housing Authority of City of Spartanburg, SC - Reserve Loan Proceeds				1,000,000.00	1,000,000.00
Total Funds Received by Title Agent	2,565,236.70	62,958.12	1,811,429.00	1,000,000.00	5,439,623.82
Funds Disbursed by Title Agent:					
Funds Disbursed to the Housing Authority of the City of Spartanburg, SC:					
Pay the Cash Poriton of Acquisition Price for Property Paid by Borrower to the Housing Authority	325,063.00	62,958.12	883,400.88	874,000.00	2,145,422.00
Reimbursement to Housing Authority (Prepaid Insurance Cost)	44,115.00				44,115.00
Portion of Developer Fee to Housing Authority	400,000.00				400,000.00
Total Wire to Housing Authority					2,589,537.00
FHA Financing Fees, Lender Legal, and Working Cap. Reserve (Wire to Wells Fargo as FHA Lender)	286,992.50		232,016.13		519,008.63
Payment to Hunt Development Group:					
Reimbursements of Predevelopment Costs Paid by Hunt Development Group	656,767.20		207,152.74		863,919.94
Reimbursement to Hunt Development Group for Advance of Title Fees	70,109.00		3,313.50		73,422.50
Portion of Developer Fee to Hunt Development Group	261,994.08				261,994.08
Total Wire to Hunt Development Group					1,199,336.52
Payment to Alden Capital Partners, LLC:					
Disbursement to Alden Capital Partners, LLC on behalf of Investor Member for LP Legal Counsel			29,273.74		29,273.74
Disbursement to Alden Capital Partners, LLC on behalf of B Bond Purchaser for Legal Counsel			60,000.00		60,000.00
Disbursement to Alden Capital Partners, LLC on behalf of B Bond Purchaser for Loan Origination Fee			15,000.00		15,000.00
Total Wire to Alden Capital Markets, LLC			55,000.00		55,000.00
Partial Reimbursement to Stifel Nicolaus & Company for Supplemental Purchase Price					159,273.74
			35,400.00	126,000.00	161,400.00
Payment to Howell Linkous & Nettles, LLC:					
Bond Counsel Fee for Series 2015B Bonds			44,677.96		44,677.96
Developer Tax Credit Counsel (wire to Howell, Linkous & Nettles, LLC per invoice)			95,900.00		95,900.00
Ttotal Wire from Title Agent to Howell Linkous & Nettles, LLC					140,577.96
Portion of Developer Fee to PACES (wire to PACES per invoice)	338,005.92				338,005.92
Housing Authority and Borrower RAD Counsel (wire to Reno & Cavanaugh per invoice)			61,015.00		61,015.00
PACES Counsel (wire to Broad & Cassel per invoice)			7,500.00		7,500.00
Borrower Tax Credit Consultant (wire to S.B. Clark Companies per invoice)			81,779.05		81,779.05
Construction Period Insurance (wire to Hub International Insurance Services per invoice)	4,348.00				4,348.00
Contractor Costs Prior to Closing and Bonds, etc. (wire to Empire Construction per invoice)	177,842.00				177,842.00
Total Disbursements By Title Agent	2,565,236.70	62,958.12	1,811,429.00	1,000,000.00	5,439,623.82

ALL PARTIES TO RECEIVE DISBURSEMENT FROM THE TITLE AGENT NEED TO SEND THEIR WIRING INSTRUCTIONS TO TITLE AGENT CARE OF ROBERT NETTLES

The above closing memorandum is executed as of the day first above written.

BORROWER:

SHA7, LLC

a South Carolina limited liability company

By: HUNT SPARTANBURG RAD I, LLC
a Delaware limited liability company
Its Managing Member

By: HDG INVESTMENTS, LLC
a Delaware limited liability
company
Its Managing Member

By: HUNT ELP, LTD.
a Texas limited partnership
Its Member

By: _____
Sinclair S. Cooper
Executive Vice President

Spartanburg Scattered Sites

Closing Date	14-Jan-16
FHA Project Number	054-35831
Mortgagor	SHA7, LLC

DUE TO Title Company

Due From Trustee

Wells Fargo Wire Minus Cost of Issuance	2,565,236.70
20% Equity Installment Alden Torch	1,811,429.00
B Bonds Drawn at Closing - Alden Torch	62,958.12

Due from SHA

Operating Reserve Loan	1,000,000.00
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Total to Title	5,439,623.82
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PAY TO

SHA

Prepaid Insurance Cost	44,115.00
Developer Fee	400,000.00
Reimbursement to SHA	<u>2,145,422.00</u>
Subtotal	2,589,537.00

Wells Fargo

Financing Fees and Escrows	519,008.63
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Hunt Development Group

Reimbursement of Predevelopment Costs	1,199,336.52
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Alden Capital Partners, LLC

Syndicator Fees	159,273.74
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Stifel Nicolaus & Company

Negative Arbitrage Deposit	<u>161,400.00</u>
Subtotal	161,400.00

Howell Linkous & Nettles

Bond Counsel for Series B	44,677.96
Developer Tax Credit Counsel	<u>95,900.00</u>
Subtotal	140,577.96

PACES Foundation

Developer Fee	338,005.92
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Reno & Cavanaugh

SHA Counsel	61,015.00
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Broad & Cassel

PACES Counsel	7,500.00
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S.B. Clark

Tax Credit Consultant	81,779.05
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HUB International Insurance

Construction Period Insurance	4,348.00
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Empire Construction Company

Pre Construction Costs	177,842.00
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Subtotal	<u>5,439,623.82</u>
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Total Costs Disbursed	5,439,623.82
	0.00

SPARTANBURG HOUSING AUTHORITY

Monthly Reports: Capital Improvements Daryl Dalton

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2015

**Spartanburg Housing Authority
Spartanburg, SC 29306**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**MONTHLY CAPITAL IMPROVEMENT DEPARTMENT ACTIVITIES FOR THE
MONTH OF DECEMBER 2015**

CONTACT PERSON:

Daryl Dalton
Director of Planning, Development & Resident Services
864-598-6102

OVERVIEW:

This report details the activities of the Capital Improvements Department, which reports to the Executive Director and is responsible for the planning and implementation of the Capital Fund Program.

The Spartanburg Housing Authority (SHA) currently has only four open Capital Fund Grants. This is a significant change from last month's report when there were seven open Capital Fund Grants. During the past month, SHA drew down a significant portion of its Capital Funds Grants to pay off its Capital Fund Financing Program (CFFP) debt as planned. The CFFP debt has now been paid off, this was a requirement of our Rental Assistance Demonstration (RAD) Closing. Of the four remaining Capital Fund Grants, all are Replacement Housing Factor Funds, which are utilized to construct new Public Housing Units such as the units that we constructed on Brawley Street. Details are as follows:

- 1) Replacement Housing Factor Grant No.: SC16R003501-08
Original Award Amount: \$244,916.00
Amount Currently Obligated: \$214,916.00
Amount Expended: \$197,770.06
Amount Available: \$47,145.94
These funds will be utilized to complete the Public Housing units on Brawley Street.
- 2) Replacement Housing Factor Grant No.: SC16R003502-13
Original Award Amount: \$257,258.00
Amount Currently Obligated: \$211,213.23
Amount Expended: \$211,213.23
Amount Available: \$46,044.77

The remaining funds may be used to construct new Public Housing Units in the Northside.

- 3) Replacement Housing Factor Grant No.: SC16R003502-14
Original Award Amount: \$284,182.00
Amount Currently Obligated: \$176,103.22
Amount Expended: \$176,103.22
Amount Available: \$108,078.78
The remaining funds may be used to construct new Public Housing Units in the Northside.
- 4) Replacement Housing Factor Grant No.: SC16R003502-15
Original Award Amount: \$218,757.00
Amount Currently Obligated: \$0
Amount Expended: \$0
Amount Available: \$218,757.00
These funds will be utilized to build additional Public Housing units possibly in the Northside.

Capital Fund Activities:

The Spartanburg Housing Authority's RAD Conversion is scheduled January 11 through 14, 2016. As a part of this conversion, SHA has already utilized both Capital Fund Program Funds and Replacement Housing Factor Funds to retire the Capital Fund Financing Program (CFFP) debt. There was a requirement in the loan that any early repayment could be made without penalty if the Authority utilized its Capital Funds.

Respectfully Submitted,



Daryl Dalton, Director of Planning, Development & Resident Services
Spartanburg Housing Authority

SPARTANBURG HOUSING AUTHORITY

Monthly Reports: Asset Management Daryl Dalton

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

**Spartanburg Housing Authority
Spartanburg, SC 29306**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**ASSET MANAGEMENT DEPARTMENT MONTHLY REPORT—DECEMBER 2015
REPORTING MONTH**

CONTACT PERSON:

Daryl Dalton
Director of Planning, Development and Resident Services
864-598-6102

OVERVIEW:

1. Occupancy Issues

Our Occupancy rate at the end of December 2015 for all of our Public Housing is again 83%. The HUD required minimum occupancy rate is 96%. This rate is the same as the previous month. Staff continues to work toward leasing all available units. The departments' goal is to continue to correct leasing deficiencies.

Public Housing Utilization Project:

The chart on the next page depicts the percentage of **only those units that are measured by HUD in our Public Housing Assessment System (PHAS) Score**, which were occupied as of the end of December 2015. This chart includes all Public Housing, other SHA Managed properties and also units (such as Low Income Housing Tax Credit Units – LIHTC) in which SHA does not own or manager but provides assistance through its Public Housing program.

Prince Hall Apartments continues to have maintenance issues in 12 units due to plumbing. However, contractors are completing the repairs, which will correct several issues and allow us to lease these units. The staff continues to advance towards our lease-up goal. The PHAS scoring method rates each agency based upon a 98% occupancy rate for each month, in order to receive the full amount of PHAS points, occupancy must be at 98%.

Asset Management Monthly Report

January 19, 2016

Page | 2

Property	# of Units	# Vacant	# Occupied	% Vacant	% Occupied
Cammie Clagett	78	78	0	100.00%	0.00%
Archibald Hi-Rise	150	8	142	5.33%	94.67%
Tobias	118	17	101	14.41%	85.59%
Prince Hall	100	17	83	17.00%	83.00%
Barksdale	44	14	30	31.82%	68.18%
Victoria Gardens	80	8	72	10.00%	90.00%
Archibald Village	50	8	42	16.00%	84.00%
Leland	46	2	44	4.35%	95.65%
Watson	28	6	22	21.43%	78.57%
Spruce	12	6	6	50.00%	50.00%
JC Anderson	54	5	49	9.26%	90.74%
Camp Croft	98	3	95	3.06%	96.94%
Collins Park/Cottage Grove	60	2	58	3.33%	96.67%
Frank Gooch	36	0	36	0.00%	100.00%
Ridge at Southport	50	0	50	0.00%	100.00%
Country Garden Estates I	10	0	10	0.00%	100.00%
Cedar Springs Place	19	1	18	5.26%	94.74%
Cambridge Place/Brawley	6	0	6	0.00%	100.00%
Scattered Sites	11	1	10	9.09%	90.91%
TOTAL	1050	176	874	16.76%	83.24%

Tenant Accounts Receivable Report:

RENT ANALYSIS REPORT FOR DECEMBER 2015

Property			% COLLECTED	AGED TENANT ACCOUNTS RECEIVABLES		
	CHARGED	COLLECTED		ACTIVE	INACTIVE	TOTAL
Camp Croft	19,588.00	17,701.10	90.37%	2,050.11	(8.33)	\$2,041.78
Archibald Village	10,033.00	9,710.00	96.78%	216.37	(431.00)	\$(214.63)
Gooch	9,421.00	8,959.87	95.11%	81.40	(108.06)	\$(26.66)
Archibald Rutledge	34,036.00	31,669.82	93.05%	1,450.17	(2.00)	\$1,448.17
Scattered Sites	5,321.00	4,846.19	91.08%	901.89	-	\$901.89
Tobias	15,824.00	13,815.00	87.30%	4,370.46	(509.04)	\$3,861.42
Prince Hall	7,699.00	6,914.50	89.81%	(238.73)	(114.73)	\$(353.46)
Watson	3,338.00	2,888.00	86.52%	1,668.82	(8.00)	\$1,660.82
Victoria Gardens	16,111.00	7,470.03	46.37%	11,724.03	(16.87)	\$11,707.16
Barksdale	4,557.00	3,959.50	86.89%	1,209.27	(0.01)	\$1,209.26
Leland	5,180.00	4,336.44	83.72%	1,646.63	(16.32)	\$1,630.31
Spruce	528.00	363.00	68.75%	471.26	-	\$471.26
JC Anderson	9,932.00	9,335.29	93.99%	(635.88)	(0.82)	\$(636.70)
Cambridge Place/Brawley	1,914.00	1,636.00	85.48%	178.79	-	\$178.79
JC Bull	27,081.00	26,332.00	97.23%	1,722.00	(109.00)	\$1,613.00
Spartanburg Leased Housing	9,146.00	9,010.48	98.52%	(109.94)	-	\$(109.94)
Liberty	2,466.00	2,466.00	100.00%	(511.00)	-	\$(511.00)
Appian	86.00	86.00	100.00%	(44.00)	-	\$(44.00)
Total	182,261.00	161,499.22	88.61%	26,151.65	(1,324.18)	24,827.47
Note: Charges and collected amounts are for rent only. Tenant Accts. Rec. includes outstanding rents and other charges (excess utilities etc.)						

In an effort to keep the vacancy rate low, Management continues to work with more residents on the on-time payment of their rent.

Please note that next month our report will be different. On Thursday, January 14, 2016 a total of 338 units from the following seven sites: JC Anderson, Tobias, Gooch, Watson, Barksdale, Leland and Spruce will cease to be Public Housing units and will no longer be managed by SHA.

Respectfully Submitted,



Daryl Dalton, Director of Planning, Development and Resident Services

SPARTANBURG HOUSING AUTHORITY

Monthly Reports: Settlements & Claims/Legal Ms. Bates

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

Spartanburg Housing Authority
Spartanburg, SC 29306

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**MONTHLY REPORT ON THE PAYMENT OF CLAIMS AND/OR SETTLEMENTS
FOR THE MONTH OF DECEMBER 2015**

CONTACT PERSON:

Terril Bates
Executive Director
864-598-6010

SUMMARY OF PAYMENTS:

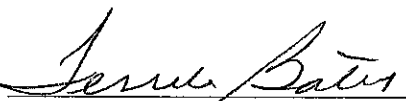
NONE

POLICY CONSIDERATIONS:

The Spartanburg Housing Authority (SHA) is currently involved in the following claims or legal actions:

Please see attached.

Respectfully Submitted,



Terril Bates, Executive Director
Spartanburg Housing Authority

Claims and or Settlements Monthly Report for December 2015

Date of Report: 1/10/2016

The Spartanburg Housing Authority is currently involved in the following claims or legal actions:

No.	Names	Date of Loss	Description	Status	Residency
1	Shanda Tate, Jacquez Crocker (Minor) and Kivee Boozer (Minor)	8/1/2012	Alleges Mold Caused Illness	No Suit (Claim only) – Ongoing	Shanda Tate, Jacques Croker and Kivee Boozer are Public Housing Residents at Tobias. We have moved Ms. Tate and her family from the apartment that she was in, in Tobias to a different apartment in Tobias at her request, to move her from the perceived mold concern.
2	Brenda Morgan vs SHA	4/2/2013	Client tripped on carpet at entrance to building. Insurance Reserve Fund hired Smith & Haskell to represent SHA	In Suit – Ongoing	Brenda Morgan is a Public Housing Resident at Archibald Village
3	Darryl Dover, Debra Sanders, Billy C. Carter, George Andrews and Royce Steele vs. Spartanburg Housing Authority	11/14/2014	Class Action Bed Bug Infestation Claim. Insurance Reserve Fund hired Brown, Massey, Evans, McLeod & Haynsworth to represent SHA.	In Suit – Ongoing	On October 8, 2015 we received the Plaintiff's First Set of Interrogatories to Defendant dated October 2, 2015 from their attorney. We are continuing to work with our attorney to respond appropriately. Darryl Dover, Debra Sanders, Billy C. Carter, and George Andrews are all Public Housing Residents at Archibald Hi-Rise. Through our attorney we have notified Orkin Exterminating Company, Inc. that SHA would not be defending them at this time. We recently learned that Royce Steele who was a former Public Housing Resident at Archibald Hi-Rise and later a Resident of Camp Croft passed away.

No.	Names	Date of Loss	Description	Status	Residency
4	Dorothy A. Stripling vs. Spartanburg Housing Authority	10/1/2013	Resident claims that she was exposed to a gas leak from gas range. Insurance Reserve Fund hired Ronald H. Colvin, P.A. to represent SHA.	In Suit – Ongoing	Ms. Stripling was deposed on Tuesday, November 24, 2015 by SHA's attorney. A SHA staff person participated in this deposition. As a part of the deposition it was disclosed that when Ms. Stripling was admitted to the hospital from fainting she had consumed alcohol, smoked marijuana and had low blood pressure. Records were provided by the hospital as verification. Dorothy A. Stripling was a former Public Housing Resident at Leland Street Apartments; she is now a participant in the Section 8 HCV Program.

SPARTANBURG HOUSING AUTHORITY

Monthly Reports: Procurement Ms. Bates

Board of Commissioners Meeting

Tuesday, January 19, 2016



January 19, 2016

**Spartanburg Housing Authority
Spartanburg, SC 29306**

HONORABLE MEMBERS IN SESSION:

SUBJECT:

**DEPARTMENTAL REPORT OF PROCUREMENT ACTIVITIES FOR THE MONTH
OF DECEMBER 2015**

CONTACT PERSON:

Terril Bates
Executive Director
864-598-6010

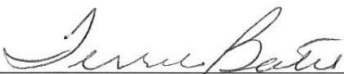
OVERVIEW:

The following is a summary of the December 2015 issued Purchase Orders.

POLICY CONSIDERATIONS:

This report is presented pursuant to the Procurement Policy requirement to provide monthly reports on Contract activity.

Respectfully Submitted,



Terril Bates, Executive Director
Spartanburg Housing Authority

Purchase Order Cost Analysis Report

Property	Count	Cost
Appian(appian)	4	34.71
Archibald Rutledge Hi-Rise(103-arh)	38	24,596.66
Archibald Rutledge Village(102-arv)	12	6,274.75
Businuess Activities Center(025-bac)	1	150.00
Cammie Clagett Courts(106-cam)	4	220.54
Camp Croft Courts(100-ccc)	26	80,803.36
Central Office(028-cocc)	51	89,011.46
Community Dev Black Grant(585-cdbg)	3	1,040.50
Connections and HO(579-cnho)	6	426.39
Dr. John C. Bull Apartments(059-slh)	5	1,591.73
Dr. John C. Bull Apts.(058-jcb)	18	10,204.01
Ellen C. Watson Apartments(120-ecw)	11	1,166.20
Face Forward -Youth Build(023-ffyb)	10	25,348.12
Frank Gooch Apartments(102-fga)	14	697.22
HCV expenses allocation to gen fund(061-hcv)	15	6,973.35
HO and Elderly Services Grant (580-hoed)	1	28.57
Housing Choice Vouchers(hcv)	4	1,998.69
Inmate Landscape Program(029-ilp)	9	10,166.27
Interco Payable Prop for 058-jcb(058-bull)	12	4,542.42
Interco Payable Prop for 059-slh(059-lh)	8	1,649.48
J. Curtis Anderson Townhomes(160-jca)	17	10,400.94
Leland Street Apartments(130-lsa)	12	2,190.14
Liberty-Bomar(liberty)	4	69.45
Louvenia D. Barksdale Apartments(130-ldb)	18	17,075.86
Mary Wright Center(300-mrc)	1	3.34
Multi Family Services Elderly Coordinator(582-mfec)	4	330.56
Prince Hall Apartments(108-pha)	26	30,108.40
Ross Grant(581-ross)	3	218.56
Scattered Sites(104-sca)	16	76,120.99
SHA Property Company(089-shap)	2	138.30
Spartanburg Foundation Endowment(026-sfe)	1	188.43
Spruce Street Apartments(130-sps)	11	616.15
Tobias Booker Hartwell(105-tbh)	50	28,059.12
Victoria Gardens Apartments(120-vga)	19	7,120.58
Youth Build Grant 2012-2015(021-yb)	2	343.24