



Atlanta Housing Authority

MTW Annual Report

Fiscal Year Ended

June 30, 2015

Board Approved

September 30, 2015

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Vision

Healthy Mixed-Income Communities; Healthy Self-Sufficient Families

Mission

Provide quality affordable housing in amenity-rich, mixed-income communities for the betterment of the community

Goals

AHA's business model has positioned it to achieve three goals:

- **Quality Living Environments** – Provide quality affordable housing in healthy mixed-income communities with access to excellent quality-of-life amenities.
- **Self-Sufficiency** – (a) Facilitate opportunities for families and individuals to build economic capacity and stability that will reduce their dependency on subsidy and help them, ultimately, to become financially independent; (b) facilitate and support initiatives and strategies to support great educational outcomes for children; and (c) facilitate and support initiatives that enable the elderly and persons with disabilities to live independently with enhanced opportunities for aging well.
- **Economic Viability** – Maximize AHA's financial soundness and viability to ensure sustainability.



Guiding Principles

In approaching its work, regardless of the funding source, strategy or programmatic initiative, AHA applies the following guiding principles:

1. End the practice of concentrating low-income families in distressed and isolated neighborhoods.
2. Create healthy mixed-use, mixed-income (children-centered) communities using a holistic and comprehensive approach to assure long-term market competitiveness and sustainability of the community and to support excellent outcomes for families (especially children), with emphasis on excellent, high-performing neighborhood schools and high quality-of-life amenities, including first-class retail and green space.
3. Create mixed-income communities with the goal of creating market-rate communities with a seamlessly integrated affordable residential component.
4. Develop communities through public/private partnerships using public and private sources of funding and private sector know-how and real estate market principles.
5. Support AHA-assisted families with strategies and programs that help them achieve their life goals, focusing on financial self-sufficiency and educational advancement of the children with expectations and standards for personal responsibility benchmarked for success.

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HOW TO NAVIGATE THIS REPORT

In 2004, AHA submitted to HUD its first Business Plan, using its new statutory and regulatory framework pursuant to AHA's MTW Agreement (herein referred to as the "Business Plan"). AHA's Business Plan and its subsequent MTW annual plans on a cumulative basis outline AHA's priority projects, activities, and initiatives to be implemented during each fiscal year. Fiscal Year 2015 represents AHA's twelfth year of participation in the MTW Demonstration Program. For further details, see *Importance of Moving to Work*.

This report highlights AHA's MTW-Eligible activities and priorities as identified in the FY 2015 MTW Annual Plan submitted to HUD on April 9, 2014 as amended on July 21, 2014 and further amended on September 24, 2014.

- The **Priority Activities** section highlights significant results achieved by AHA during FY 2015 and the status of AHA priority projects, activities, and initiatives as described in the FY 2015 MTW Annual Plan.
- The **Appendices** section includes detailed charts, AHA's MTW Benchmark results, Ongoing Activities, and HUD information reporting requirements (HUD Form 50900).

APPENDICES TABLE OF CONTENTS

Attached to this document, AHA has included additional detailed statistics and reports.

Appendix A	MTW Annual Report Cross-Reference Guides <ol style="list-style-type: none">1. AHA Legacy Attachment B Requirements2. HUD Form 50900 Attachment B
Appendix B	FY 2015 MTW Report Resolution & Certifications <ol style="list-style-type: none">1. Secretary's Certificate2. Resolution<ol style="list-style-type: none">Exhibit OPS-1-A: MTW Program Benchmarks – Measurable OutcomesExhibit OPS -1-B: Minimum Rent Policy Impact AnalysisExhibit OPS -1-C: Elderly and Non-Elderly Disabled Income Disregard Policy Impact AnalysisExhibit OPS -1-D: Rent Simplification Policy Impact Analysis3. Certification to HUD Regarding AHA's FY 2015 MTW Annual Report
Appendix C	Ongoing Activities <ol style="list-style-type: none">1. AHA Program Benchmarks2. Approved MTW Implementation Protocols
Appendix D	AHA MTW Benchmarks (Legacy Attachment B) <ol style="list-style-type: none">1. Households Served Information2. Units Added3. Units Under Commitment4. Units Removed5. Household Characteristics6. Waiting List Characteristics7. Occupancy Rate8. Rents Uncollected9. Emergency Work Order Completion10. Routine Work Order Completion11. Inspections12. Security
Appendix E	Resident Satisfaction Survey, AHA-Owned Residential Communities
Appendix F	Financial Analysis <ol style="list-style-type: none">1. FY 2015 Budget vs. Actual (Unaudited)2. Modernization & Non-Operating Expenditures (AHA-Owned Residential Communities)3. Annual Statement / Performance and Evaluation Reports4. Housing Choice Vouchers Authorized5. Local Asset Management Program6. AHA Audit for the Fiscal Years Ended June 30, 2014 and 2013
Appendix H	HUD Information Reporting Requirement (HUD Form 50900 – Attachment B)

MESSAGE FROM THE BOARD OF COMMISSIONERS



Opportunities continue to abound for AHA! We are engaged in fruitful relationships with the City of Atlanta and Invest Atlanta – the city’s economic development authority – to plan revitalization of communities on the city’s Westside.

We are thrilled about HUD’s decision to award us a Choice Neighborhoods Implementation Grant. The \$30 million grant leveraged with nearly \$400 million in other public and private funds will be used to restore the former University Homes, Vine City, Ashview Heights and the Atlanta University Center neighborhoods (collectively known as the University Choice Neighborhood) to their former distinction. Atlanta has not seen this type of opportunity since the HOPE VI grants which we used to revitalize many of our former public housing communities.

Our efforts toward efficiency – both fiscally and with respect to operations – have allowed us to meet the needs of more people than we have previously. We move forward confidently, knowing that our work in these areas will promote a better quality of life for those we serve and the city of Atlanta.

Daniel J. Halpern, Chair

AHA Board of Commissioners

MESSAGE FROM THE INTERIM PRESIDENT & CEO

During the past fiscal year, AHA has met with opportunities that are sure to yield continued improvements to the way we conduct business and serve families.

Our applications for both the U.S. Department of Housing and Urban Development’s (HUD) Rental Assistance Demonstration (RAD) and the Low Income Housing Tax Credit (LIHTC) were completed in June for our Juniper & Tenth Highrise. Both, if awarded, will bring much-needed upgrades and conveniences to the elderly and disabled residents we serve at this location.



At Centennial Place – AHA’s first mixed-use, mixed-income community – comprehensive renovations are underway, funded by access to new loans and tax credits. When complete, our participants will enjoy modern amenities in units that meet current code requirements, and the property will continue to compete with market-rate rentals in its vicinity.

At Scholars Landing (the former University Homes site), AHA’s first affordable personal care facility with 60 units, Oasis at Scholars Landing, is complete and will serve as an alternative to nursing homes. Creating this development model is critical as seniors in AHA-Owned high-rises age in place and need assistance with daily living. Scholars Landing is also at the center of our Choice Neighborhoods Implementation Grant area.

Message from Joy W. Fitzgerald Continued

While we've reached many real estate milestones over the past twelve months, our commitment to our families is equally important. Central to AHA's goal is to help assisted households acquire the resources they need to support themselves and their families as they move toward self-sufficiency. Our Human Development Services team is critical to this effort, and this year, they have made noteworthy progress. We procured a case management system to track each household's progress. Of the 1,209 Housing Choice households served by the team this fiscal year, 318 became compliant with AHA's work/program requirement. This transition increased the overall work requirement compliance rate for our Housing Choice Voucher participants by 10 percent and significantly increases the number of households benefitting from our city's booming economy.

AHA continues to forge ahead toward our goal of making information more readily accessible to those we serve. For example, we redesigned our website to improve functionality. Additionally, improving business processes such as digitizing and centralizing millions of documents and stabilizing AHA's enterprise resource planning platform have helped us increase employee productivity and reduce service times for our families. After closely examining our administrative and operating costs, we were able to cut \$5.4 million from last year's budget – all while increasing voucher utilization and the number of families served.

AHA is excited about our growth. But more importantly, we look forward to providing continued excellence in service to our current participants and to expanding our services to an even greater number of Atlantans who could benefit from our assistance.

Joy W. Fitzgerald

Interim President & Chief Executive Officer

**“The [Choice
Neighborhood Grant]
represents our belief
that we can collaborate
to make a difference.
Every segment in
Atlanta can share in
Atlanta's prosperity.”**

- HUD Secretary Julián Castro

IMPORTANCE OF MOVING TO WORK

Meeting Local Needs Using Federal Resources

In 1996, Congress created the Moving to Work Demonstration Program (MTW Program), which gave the Secretary of HUD authority to negotiate agreements with up to 30 high-performing public housing agencies to demonstrate how flexibility, regulatory relief, and innovation could lead to better outcomes for low-income families and the broader community.

Congress wanted to create an environment for public housing agencies that encouraged innovation and demanded greater efficiencies to result in better outcomes for America's low-income families, cities, and counties. Congress also wanted to demonstrate that with greater flexibility more could get accomplished with the same, or possibly fewer, resources from HUD.

MTW has outperformed Congress' and HUD's expectations. The MTW Program has been expanded beyond 30 housing authorities, and the timeline has been extended. Currently, there are 39 MTW agencies out of 3,400 public housing authorities in the nation.

Over time, the MTW Program has yielded three major lessons:

1. All real estate is local, and conditions vary widely throughout the nation.
2. Local problem-solving based on the needs, aspirations, and market and financial realities in the locality (using a strategic planning framework) yields substantially better results.
3. The focus must be on outcomes and not process.

Simply put, MTW is the new way of making HUD programs and funding resources work better in localities and with better results.

MTW Statutory Goals

- Reduce costs and achieve greater cost effectiveness in federal expenditure.
- Give incentives to families with children where the head of household is working, seeking work or is preparing for work by participating in job training, educational programs or programs that assist people to obtain employment and become economically self-sufficient.
- Increase housing choices for low-income families.

MTW and Single Fund Authority

While statutory and regulatory flexibility are foundational elements of the MTW Program, the Single Fund authority is essential to AHA's financial viability. AHA's MTW Agreement permits AHA to combine its low-income operating funds, Housing Choice voucher funds, and certain capital funds into an MTW Single Fund or, simply, "MTW Funds." Unlike non-MTW public housing authorities, individual funding sources are combined and converted to MTW Funds under AHA's MTW Agreement. Once part of the MTW Fund, they are relieved of their statutory and regulatory strictures and may be used for the MTW-Eligible activities set forth in AHA's Annual Plan.

The funding flexibility provided AHA under the MTW Agreement is essential to AHA's continued success and long-term financial viability.

Importance of MTW to AHA

Obtaining MTW status has enabled and enhanced AHA's implementation of its long-term strategy of revitalizing communities. This strategy has been further enriched by using MTW flexibility to promote human development and leverage public/private real estate partnerships.

AHA uses its MTW flexibility and funds to create innovative, local strategies and solutions that will have a positive impact on the families, real estate, and the city of Atlanta. From the very beginning of AHA's official status as an MTW agency and as it moves forward, AHA has served and continues to serve substantially the same number of families.

With MTW, AHA is able to pursue opportunities that benefit low-income families and that are not available to non-MTW agencies:

- Work requirement has increased employment for non-elderly, non-disabled adults.
- Biennial and triennial recertification (i.e. determination of continued eligibility for assistance) of elderly residents has reduced disruption and stress for our elderly participants while reducing administrative costs for AHA.
- AHA spent \$1.8 million in 2015 to provide human development services to help families overcome barriers to working. Services included job training and placement, after-school care for children, record restrictions (i.e. expungement) of criminal records, and elder day care.
- Using its locally designed PBRA program and funding flexibility, AHA has expanded affordable housing and supportive housing for the homeless in Atlanta.

Unique in this industry, AHA maintains a holistic view of itself as an MTW agency. That is to say, unless otherwise prescribed by Congressional appropriations language governing a specific program, AHA does not separate activities as either MTW or non-MTW. For example, AHA's policy innovations like the work/program requirement are applicable to all families across all AHA programs except for the elderly and persons with disabilities.

AHA's MTW Agreement & Extensions

AHA applied for and was designated as an MTW agency in 2001. After extensive negotiations, AHA executed its MTW Agreement with HUD on September 23, 2003, effective as of July 1, 2003. Later, AHA was able to retain the unique provisions under its original agreement when it negotiated a 10-year extension with its amended and restated MTW Agreement on November 13, 2008, and further amended it on January 16, 2009. AHA's MTW Agreement, unlike the other 38 MTW Agencies, allows more program flexibilities and may be automatically extended for additional 10-year periods, subject to HUD's approval and AHA meeting certain agreed-upon conditions.

The success that AHA has achieved as an innovator, fulfilling the promise of the MTW program envisioned by Congress, is apparent in a review of AHA's many initiatives. For more detail, see the section on *MTW Innovations and Policies*.

FY 2015 ACCOMPLISHMENTS AND PROGRAM HIGHLIGHTS

AHA comprehensively operates the entire agency pursuant to its MTW Agreement and utilizes fungibility of its MTW Single Fund in operating and administering its programs. In cases where there are statutory requirements or grant provisions, AHA complies with these terms as required. Each AHA program is designed to leverage all AHA's resources – finances and funding flexibility, knowledge and experience, grant funds, rental subsidies, partner relationships, and land. Through its various housing solutions and programs, all supported by human development services, AHA is able to meet a broad spectrum of housing needs for low-income families, including at-risk populations, in the city of Atlanta.

(Figures as of June 30, 2015)

- **21,779** Households Served during FY 2015
 - **491 new households** were housed from the Housing Choice waiting list which was opened for the first time in over ten years.
 - **85 veterans** were housed through the HUD-Veterans Affairs Supportive Housing (VASH) program and AHA's Supportive Housing Program.
 - **69** eligible, first-time **home-buyers** received down payment assistance from AHA.
 - **60 new affordable rental units** were completed in FY 2015 as a part of AHA-Sponsored mixed-use, mixed-income communities developed on the sites of former public housing projects.
 - **204 new affordable rental units** were made available through AHA's MTW PBRA program with private developers and owners.
- Submitted **applications for RAD** and Low Income Housing Tax Credits for Juniper and Tenth Highrise, an AHA-Owned Residential Community. Completed financial closing on Centennial Place Phase 1 and began rehabilitation of this 20-year old mixed-income community.
- Through AHA's Supportive Housing Program, partnered with the City of Atlanta's Continuum of Care and the United Way of Greater Atlanta to launch two new pilots to house **11 formerly homeless families** and stabilize **102 families at risk of homelessness**.
- **27 students** were awarded **\$49,750** in scholarships through AHA's Atlanta Community Scholars Award, **1 student** was named a Gates Millennial Scholar and **3 students** received scholarships from the Housing Authority Insurance Group.
- Completed construction of **Oasis at Scholars Landing**, a 60-unit affordable personal care facility. Held a job fair to hire neighborhood residents.
- Provided human development services and case management to **1,209** Housing Choice participants.
- Completed **100 percent** of Housing Choice and PBRA inspections and **100 percent** of audits of AHA-Owned and AHA-Sponsored Communities.

AHA PROGRAMS AND PROPERTIES

For a detailed listing of properties in AHA's portfolio, see the AHA FY 2016 MTW Annual Plan, available on the [AHA website](#).

AHA-Owned Residential Communities

1,942 households • 11 senior high-rises • 2 family communities

AHA owns 13 public housing assisted residential properties, including 11 senior high-rise communities and two small family communities. Under AHA's site-based and private property management business model, AHA contracts with third-party professional property management and development firms to manage each community in a comprehensive manner in accordance with AHA's goals, policies, and financial resources. Site-based administration includes the daily property operations, maintenance, and capital improvements, as well as admissions and resident services.

The Property Managers-Developers (PMDs) – The Integral Group, Columbia Residential, and The Michaels Organization – also are responsible for creating development plans to attract private funding for updating and modernizing the properties.

AHA-Sponsored Mixed-Use, Mixed-Income Communities

3,969 AHA-assisted households • 16 communities

AHA's Strategic Revitalization Program makes it possible for private real estate developers to create market-rate quality mixed-use, mixed-income communities on the sites of former public housing projects. Using a blend of private sector market principles and public sector safeguards, the community-building model embraces human development strategies and envisions the following transformational elements:

- New mixed-income rental and for-sale units – both affordable and market-rate,
- High-performing neighborhood schools (pre-K to high school),
- Great recreational facilities and amenities,
- Green space and parks, and
- Quality retail and commercial activities.

Since 1995, AHA and its private sector partners have successfully created quality, mixed-use, mixed-income communities with a cumulative economic impact of approximately \$2 billion.

Housing Choice Tenant-Based Voucher Program

9,542 households

AHA's Housing Choice Tenant-Based Voucher Program offers families the greatest mobility and broader range of choice in selecting where they live. Using an AHA voucher, families may identify quality housing anywhere in the city of Atlanta without paying more than 30 percent of adjusted income towards their rent and utilities. Families may also choose to use their AHA voucher to move outside the city limits of Atlanta. Property owners/landlords of single family homes and apartments manage the properties and enter into landlord-tenant relationships with the families.

Project Based Rental Assistance Program

3,244 AHA-assisted units

Using MTW flexibility, AHA created and implemented the Project Based Rental Assistance Program (PBRA) – AHA's form of project-based vouchers. This program leverages the value of a long-term rental assistance arrangement for private real estate developers and owners to develop or provide affordable units in quality mixed-income environments. AHA and the owner enter into a PBRA Agreement for a period up to 15 years to provide rental assistance to eligible residents in the PBRA units covered by AHA's commitment. The PBRA Agreement also streamlines program activities through site-based administration in which the property owner manages waiting lists, eligibility, recertification and other administrative functions at the property level.

The PBRA Program has successfully increased the long-term availability of high-quality affordable units to low-income families in Atlanta.

Supportive Housing

1,314 households (Sub-set across all business lines)

When a person or family is in crisis because they lack safe and adequate housing, or they are unable to maintain housing because of mental health or developmental disabilities, typical housing assistance policies and programs may be inadequate to address their various needs and root causes.

The purpose of supportive housing is to provide at-risk populations – who are often homeless or soon-to-be homeless – with a stable housing arrangement that includes intensive case management and support services to address individual needs. At-risk populations include homeless individuals and families, people with physical, mental or developmental disabilities, military veterans, families separated due to the lack of housing, youth aging out of foster care, and other target groups that need quality, affordable housing.

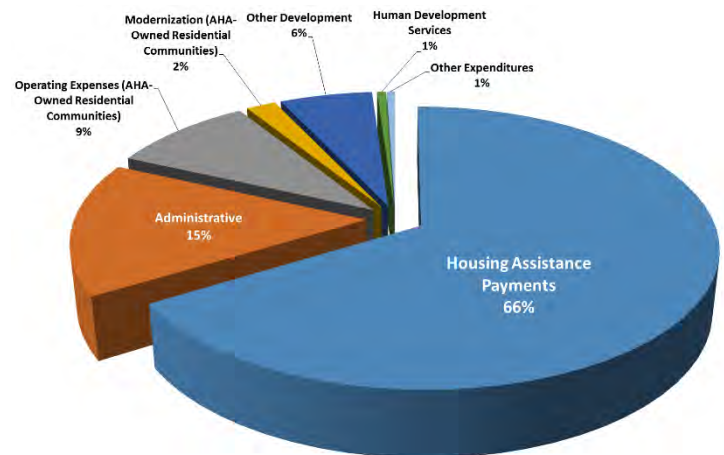
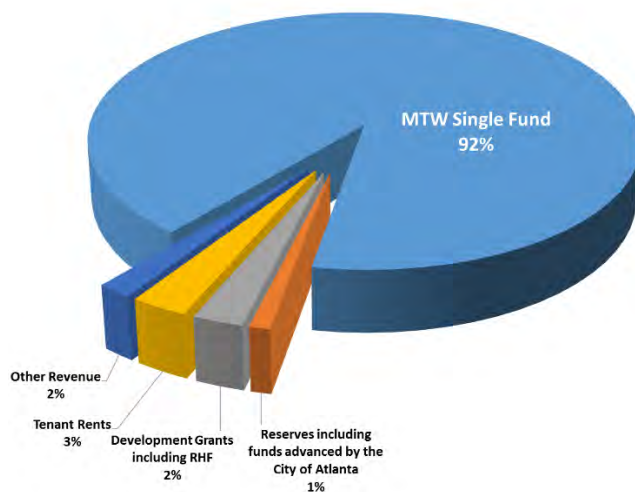
For AHA, Supportive Housing holds a meaningful place among the housing opportunities we make available to low-income families and individuals.

SUMMARY FINANCIALS

For detailed financials, see **Appendix F: Financial Analysis - FY 2015 Budget vs. Actual (Unaudited)**.

FY 2015 Sources and Uses of Funds

(Preliminary & Unaudited Actuals)



Sources of Funds

During FY 2015, most of AHA's funding came from HUD in the form of Housing Choice Voucher Funds, Public Housing Operating Subsidy, and Capital Fund grants.

AHA also received revenue from these sources:

- Rents paid by residents of the 13 AHA-Owned Residential Communities
- Fees earned in connection with development activities under its Revitalization Program
- Participation with the individual Owner Entities in net cash flows from mixed-income, mixed-finance rental communities (in the form of interest payments or ground lease payments)
- Profit participation from the sale of single family homes
- Unrestricted sources of revenue
- Through its ongoing business relationship with Georgia HAP Administrators, Inc., d.b.a. National Housing Compliance (NHC), AHA earned \$630,872 unrestricted revenue as a member of NHC. (No MTW or other AHA restricted funds support this independent business operation.)

Uses of Funds

In FY 2015, AHA continued to facilitate quality affordable housing opportunities for low-income families in the following ways:

- Provided a total of \$88 million in housing assistance payments for households under the tenant-based Housing Choice Voucher Program
- Provided a total of \$35 million in PBRA payments supporting PBRA units in mixed-income communities
- Used MTW Funds to provide \$12 million to cover operating costs for AHA-assisted units in the AHA-Sponsored Mixed-Income Communities
- Used MTW Funds to cover \$13 million in operating expenses, including resident services, to support 1,942 households in AHA-Owned Residential Communities

II. PRIORITY ACTIVITIES

Each fiscal year's accomplishments reflect progressive steps toward making AHA's vision a reality. Over the past 12 years as an MTW agency, AHA has creatively used the tools and flexibility afforded by its MTW Agreement to implement housing policy reforms across all programs. (See details on MTW-enabled innovations in *MTW Innovations & Policies*.)

During FY 2015, AHA focused on the following four priorities as articulated in its FY 2015 MTW Annual Plan:

AHA's Priorities are Aligned with MTW Goals			
FY 2015 Priorities	AHA/MTW Goals		
	Quality Living Environment	Self-Sufficiency	Economic Viability
Advance AHA's Real Estate initiatives and expand housing opportunities.	●		●
Advance AHA's Human Development initiatives.		●	●
Complete the business transformation and integrated Enterprise Resource Planning initiative.			●
Initiate a long-term strategic real estate and human development plan.			●

PRIORITY: ADVANCE AHA'S REAL ESTATE INITIATIVES AND EXPAND HOUSING OPPORTUNITIES

Over the last 20 years, AHA and its private sector development partners have repositioned its former public housing properties into 16 mixed-use, mixed-income communities with a seamless affordable housing component.

As the real estate and financial markets strengthen, AHA and its development partners will continue to advance the community sustainability aspects of the Master Plans. These strategies are intended to ensure the long-term sustainability and stability of the communities and the families' progression to self-sufficiency. Most of these additional aspects will be developed using non-HUD funds.

Advance master plans for mixed-use, mixed-income communities

Through communities developed, owned, and managed by public/private partnerships on land on the sites of former public housing communities, AHA has helped to address Atlanta's need for additional high-quality affordable housing in economically integrated environments.

- **Auburn Pointe (Grady Homes Revitalization)**
 - In FY 2015, AHA determined it would not demolish the structure located at 20 Hilliard Street due to its historic significance and is working with the community and developer to establish a plan for adaptive re-use of the property.
 - The master planning process was initiated; however, finalizing the plan was delayed pending a decision by the City of Atlanta to construct a natatorium recreational center on a portion of the Auburn Pointe property.
- **Capitol Gateway (Capitol Homes Revitalization)**
 - AHA demolished the structure located at 333 Auburn Avenue and completed the demolition and site remediation associated with the Memorial Drive assemblage.
 - The master planning process was initiated in FY 2015 with completion expected in FY 2016.
- **Centennial Place (Techwood/Clark Howell Homes Revitalization)**
 - Entered into a construction management agreement for public improvements design work for Phase VI in 4th quarter FY 2015.
 - Planning began to redevelop the Cupola Building as 13 affordable for-sale homes.
 - In FY 2015, the Zell Miller Building was renovated to serve as the center of operations for AHA's human development services team for Housing Choice participants.
 - The master plan was updated in FY 2015.
 - Reformulation: Phase I closed June 11, 2015 and construction is underway. Phase II received a Low Income Housing Tax Credit (LIHTC) award and will close in FY 2016. A LIHTC application was submitted for Phase 3 with a determination to be made in FY 2016.

- **Mechanicsville (McDaniel Glenn Revitalization)**
 - AHA's development partner has been engaged in pre-development activities for the development of 75 scattered-site rental units as part of a lease-to-own program promoting neighborhood stabilization. Affordable rentals will be achieved through LIHTC Program for a 15-year period. Twenty-five of these units will be on AHA property under the terms of a ground lease with a purchase option at the end of the 15-year compliance period. The closing has been delayed until FY 2016.
 - The Master Plan update has been completed.
- **Scholars Landing (University Homes Revitalization)**
 - Vertical construction was completed on Oasis at Scholars Landing, the 60-unit affordable personal care facility. The property expects to lease to eligible residents in FY 2016. AHA has provided PBRA assistance for all units.
 - As part of the Choice Neighborhoods planning process, AHA worked with a master planner to develop a methodology and process to focus on neighborhood areas of proposed revitalization. As a result of the analysis, two key locations (Ashview Heights and Atlanta University Center Neighborhood) were identified within the Choice Neighborhoods area to focus neighborhood stabilization measures and homeownership. Scholars Landing is located within the Atlanta University Center Neighborhood.
- **Villages at Carver (Carver Homes Revitalization)**
 - A vacant parcel (1463 Pryor Road) was sold to Fulton County on May 12, 2014, for the development of a regional library. Construction of the regional public library began in FY 2015 with completion anticipated in FY 2016. When completed, the library will provide a much-needed amenity to families in the revitalized community and surrounding neighborhood.
- **West Highlands at Heman Perry Boulevard (Perry Homes Revitalization)**
 - Public improvements are underway for Phase 2, Section 1 (development of 154 for-sale homes). On May 21, 2015, a Construction Management Agreement was executed for Phase 2, Sections 2 and 3 (development of 252 for-sale homes) and work has begun.
 - In FY 2015, 11 market-rate homes were built and sold by AHA's development partner at West Highlands.
 - The master planning update will begin 1st quarter of FY 2016.
 - AHA and AHA's master developer continue to support the development of the Westside Atlanta Charter School. AHA's development partner has provided approximately 5,000 square feet in the base of Columbia Crest multi-family apartment building to house grades K-1. In June 2014, AHA ground leased approximately 1 acre to the school to construct educational modular trailers to allow for an expansion to K-5th grades. AHA has invited the school to participate in the master planning process to assist in the location of a permanent site for the school.
 - On June 18, 2015, AHA acquired the Rockdale Mental Health Center, a 1.37-acre site, for future development of a mixed-use, mixed-income community as market conditions warrant.

Advance Real Estate Development Initiatives

Land Transactions and Sale of Assets

- In FY 2015, AHA began negotiations with the City of Atlanta regarding a donation of 1.77 acres of Auburn Pointe (the former Grady Homes) to construct a natatorium recreational center. Having received approval from HUD's Special Applications Center (SAC) to dispose of the property, AHA anticipates the closing in FY 2016.
- AHA began redevelopment of the former Herndon Homes public housing site by issuing a Request for Qualifications for developer partners. AHA anticipates making an award in FY 2016.

Homeownership Down Payment Assistance

Using its MTW flexibility, AHA partnered with the City of Atlanta, Invest Atlanta, AHA's master development partners, and local lenders to provide down payment assistance to 69 low-to-moderate income, first-time homebuyers purchasing homes throughout the city of Atlanta.

Households Served Increased by

69

Down Payment Assistance
provided to first-time
homebuyers with 80% or
less Area Median Income

Choice Neighborhoods Implementation Grant

During FY 2015, AHA and the City of Atlanta jointly submitted a Choice Neighborhoods Implementation (CNI) grant application in response to HUD's 2014 Choice Neighborhoods Implementation Grant Notice of Funding Availability. AHA (Applicant and People Plan Lead) and MBS-Integral UCNI, LLC (Housing Plan Lead) would work in concert with the City of Atlanta (Co-Applicant), Invest Atlanta (Neighborhood Plan Lead), the United Way of Greater Atlanta (Principal Education Partner), the Atlanta University Center Consortium, Atlanta Public Schools, Arthur M. Blank Family Foundation, community partners, and residents to engage in activities and transform the target area, subject to funding availability.

The comprehensive plan is supported by strategies and prospective funding for the transformation of the housing, neighborhood, and people within the proposed grant area. The \$30 million HUD grant leverages \$395.9 million in other public and private funds.

In July 2015, AHA was notified by HUD that it was 1 of 9 finalists for a CNI grant award. On September 28, 2015, HUD awarded a \$30 million CNI grant to AHA and the City of Atlanta.

Expand housing opportunities utilizing PBRA assistance and the Housing Choice tenant-based program

Utilize PBRA as a strategic tool to facilitate housing opportunities

AHA continues to facilitate affordable housing opportunities for low-income families under the PBRA program. Currently, AHA uses PBRA to support 4,992 units in mixed-income environments both in AHA-Sponsored Communities and privately owned communities. (See *Appendix D*.) AHA made commitments for PBRA agreements (new or renewals) for 12 properties (plus Oasis at Scholars Landing, discussed under *Supportive Housing* below), thereby ensuring availability of 798 affordable housing units for 2 to 15 years.

**Households Served
Increased by
204**

Units under New PBRA
Agreements

- Ashley Collegetown II (9 units)
- Campbell Stone (201 units)
- Columbia Heritage Senior (124 units)
- Crogman School Apartments (42 units)
- GE Tower (105 units) *New*
- Lillie R. Campbell House (50 units) *New*
- Martin House at Adamsville Place (77 units) *New*
- The Peaks at MLK (73 units)
- Quest Village III (10 units)
- Seven Courts (30 units)
- Villas of H.O.P.E. (36 units)
- Welcome House (41 units)

Create more opportunities using Housing Choice Vouchers

To address the demand for affordable housing, AHA actively pulled from its existing waiting list, opened its waiting list for new applicants and modified processes to help applicants move-in quickly.

From its existing waiting list, AHA processed Applicants until the waiting list was exhausted. In order to assist more families and as anticipated in the FY 2015 Annual Plan, AHA recognized the need to open the waiting list.

In January 2015, AHA opened its waiting list for Housing Choice vouchers for the first time in over ten years. Using an online application process over 14 days, AHA received over 113,000 applications from 49 states.

Given the strong demand for affordable housing, AHA intentionally cast the net wide to raise awareness of the opportunity. For three months before the opening in January 2015, AHA worked with the City of Atlanta, non-profit community partners, disability organizations and others to spread the word about how to apply. For applicants without access to computers, AHA arranged for access through 34 local public libraries and over 30 recreation centers and senior centers. In addition to public service announcements on multiple radio stations, notices were translated into multiple languages and language interpreters were provided on the hotline.

Opening of Housing Choice Waiting List

113,000

Applications received from
49 states

10,000

Names randomly chosen for
waiting list

4,000

Names randomly pulled in FY 2015

After the closing, AHA's vendor used a computerized process to randomly choose 10,000 names to form the waiting list. By the end of FY 2015, AHA had pulled 4,000 names from the waiting list and had begun processing applicants for eligibility.

To further support increased voucher utilization, AHA implemented an expedited lease-up process for qualified landlords with quality multi-family properties. Essentially, AHA pre-qualifies a landlord and their property for participation in the Housing Choice program, including establishment of a rent schedule. If an applicant chooses a participating property, move-in may occur in as little as 5 days. By the end of FY 2015, 13 properties were qualified, which will benefit families in FY 2016 and beyond.

**Households Served
Increased by
491**
Housing Choice Vouchers

Expand supportive housing and homelessness initiatives

AHA employs both place-based (using PBRA) and tenant-based (using Housing Choice tenant-based vouchers) approaches to further its Supportive Housing Strategy. For AHA, supportive housing encompasses stable housing plus intensive support services for people with a variety of special needs: homeless people, people with disabilities, military veterans, at-risk families and youth, and other target groups enrolled in supportive services programs. Using its MTW flexibility and funds to partner with private sector entities, government agencies, and the service provider community, AHA will continue to expand its supportive housing programs to assist at-risk populations.

AHA supported 1,314 supportive housing units through its various programs highlighted below.

- Under AHA's PBRA for Supportive Housing program, owners and developers of supportive housing receive housing subsidy under a PBRA agreement with AHA for up to two years. In return, the owner is required to: 1) work with a certified Service Coordinator such as the United Way and 2) enter into an agreement with one or more service providers that will provide appropriate intensive support services for the target population. They also agree to coordinate with any public agencies and non-profit organizations that are providing additional case support to individual residents.
- In FY 2015, AHA successfully housed an additional 85 veterans and their families using HUD Veterans Affairs Supportive Housing (HUD-VASH) vouchers, a cooperative program between HUD and the Veterans Administration. In FY 2015, HUD awarded AHA an additional 30 vouchers. Of the 240 VASH vouchers awarded to AHA since FY 2012, 198 vouchers are in use. Under this special voucher program, AHA issues vouchers based on referrals from the VA, and the VA provides case management and other services for each veteran.
- Oasis at Scholars Landing, a 60-unit affordable personal care facility for seniors (and veterans) and their families, was completed. This community is designed to allow elderly residents to age in place, provide alternatives to costly nursing home care, and reduce Medicaid expenditures through a continuum of care.

**Households Served
Increased by
85**
VASH Vouchers for
Veterans

- Using its MTW flexibility in FY 2015, AHA implemented two pilots to address homelessness in Atlanta.
 - Working with the City of Atlanta’s Continuum of Care and the United Way of Greater Atlanta, AHA launched a new Tenant-Based Supportive Housing pilot that provides vouchers for individuals and families that successfully “graduate” from a permanent supportive housing community into living with less intensive case management. Eleven families were housed during the year.
 - Working with the United Way of Greater Atlanta, AHA launched a Short-Term Housing Assistance pilot called Home Again to prevent homelessness and to support rapid re-housing of families dealing with temporary setbacks. Using MTW funds, 102 families were assisted with rent, deposits, and utility arrears to become or remain stably housed.

Implement conversion (reformulation) demonstration for Centennial Place

On November 2, 2012, HUD approved AHA’s proposal to pilot the Reformulation Demonstration Program at Centennial Place. Under this program, AHA converted the operating subsidy for the 301 public housing-assisted units in the four phases of Centennial Place to project based rental assistance (AHA PBRA¹) as designed and implemented by AHA using its MTW flexibility. The subsidy conversion to AHA PBRA for all four phases was effective January 1, 2015. AHA’s development partner received Low Income Housing Tax Credits for Phases I and II and applied for tax credits for Phase III. The financial closing for Phase I took place on June 11, 2015. During FY 2016, AHA will continue to implement the reformulation program at Centennial Place, while exploring subsidy conversion strategies (which may include HUD’s RAD model) for the other AHA-Sponsored Mixed-Income Communities.

Reposition AHA-Owned Residential Communities in partnership with new property management and real estate development firms.

In FY 2015, AHA’s Property Manager-Developer (PMD) partners (The Integral Group, The Michaels Organization, and Columbia Residential) began development planning for modernizing the AHA-Owned Residential Communities to elevate them to market standards. As anticipated in AHA’s MTW Agreement, AHA and its partners will accomplish this modernization by converting the subsidy from Section 9 to Section 8 using AHA’s MTW-approved reformulation model or HUD’s RAD model. After extensive planning and consultation with residents, AHA submitted a RAD application in June 2015 and Columbia Residential submitted a 9% tax credit application for the Juniper & Tenth community. AHA and its partners anticipate submitting RAD applications for additional communities during FY 2016 with the goal of converting all AHA-Owned Residential Communities over the next six years, subject to availability of RAD funds and tax credits.

¹ AHA’s MTW PBRA program was designed and implemented under AHA’s MTW Agreement with HUD and is not the same as HUD’s PBRA program for project-basing Section 8 assistance at FHA-insured multifamily properties and certain public housing developments under HUD’s Rental Assistance Demonstration program.

PRIORITY: ADVANCE AHA'S HUMAN DEVELOPMENT INITIATIVES

One of the key lessons AHA has learned through its strategic revitalization efforts to transform public housing for the 21st century is that human development services are essential to the success of those we serve. Using MTW funds, AHA continues to offer human development services. In the AHA-Owned Residential Communities and the AHA-Sponsored Mixed-Income Communities, property management provides resident services including onsite activities, service coordination and referrals.

In the Housing Choice Voucher Program, human development services are provided by AHA staff, a group of third-party contracted service providers and the Service Provider Network. AHA human development services staff – including Director of Human Development Services, Gerontologist, Youth Programs Manager, Service Provider Administrator, 5 Case Managers (two positions funded by a HUD Family Self-Sufficiency grant), and an Administrative Assistant – assist families to become compliant with AHA's work requirement by providing case management, service coordination and referrals. Families are connected, as needed, to employment, training, education, and other opportunities.

Working-Age Adults

AHA continues to believe strongly in the value, dignity, and economic independence that work provides. A hallmark of AHA's success has been the implementation of AHA's work/program requirement, which applies to all non-elderly and non-disabled adults in all AHA programs.

Low-income families often are challenged to maintain consistent, full-time employment. Adults in mixed-income environments succeed because they have been positively influenced by a culture of work. They also benefit from private property management's support and guidance for gaining and maintaining employment (under AHA's site-based administration policies). This support also helps maintain the integrity and viability of the entire mixed-income community.

Demonstrating the importance of the Atlanta Model and the impact of mixed-income environments, 95 percent of AHA-assisted households with target adults² in AHA-Sponsored Mixed-Income and PBRA Communities were in compliance or deemed progressing with AHA's work/program requirement. Compliance requires that target adults maintain full-time employment or are engaged in a combination of school, job training, and/or part-time employment. Temporary Progressing status is defined as each working age adult (18-61 years of age) is engaged in a minimum of 15 hours per week of work, school and/or training.

By contrast, target adults in the Housing Choice Voucher Program achieved 49 percent work/program compliance and 15 percent were deemed Progressing. During FY 2015, AHA began to see the positive effects of providing targeted human development services.

Work/Program Requirement

As a condition of receiving the housing subsidy, Households must meet the work/program requirement where:

- (a) **one** non-elderly (18 to 61 years old), non-disabled **adult** household member must maintain continuous **full-time employment** (at least 30 hours per week)
- and**
- (b) **all other** non-elderly, non-disabled **household members** must also maintain employment with a minimum of 30 hours per week or **participate in a combination of school, job training and/or part-time employment.**

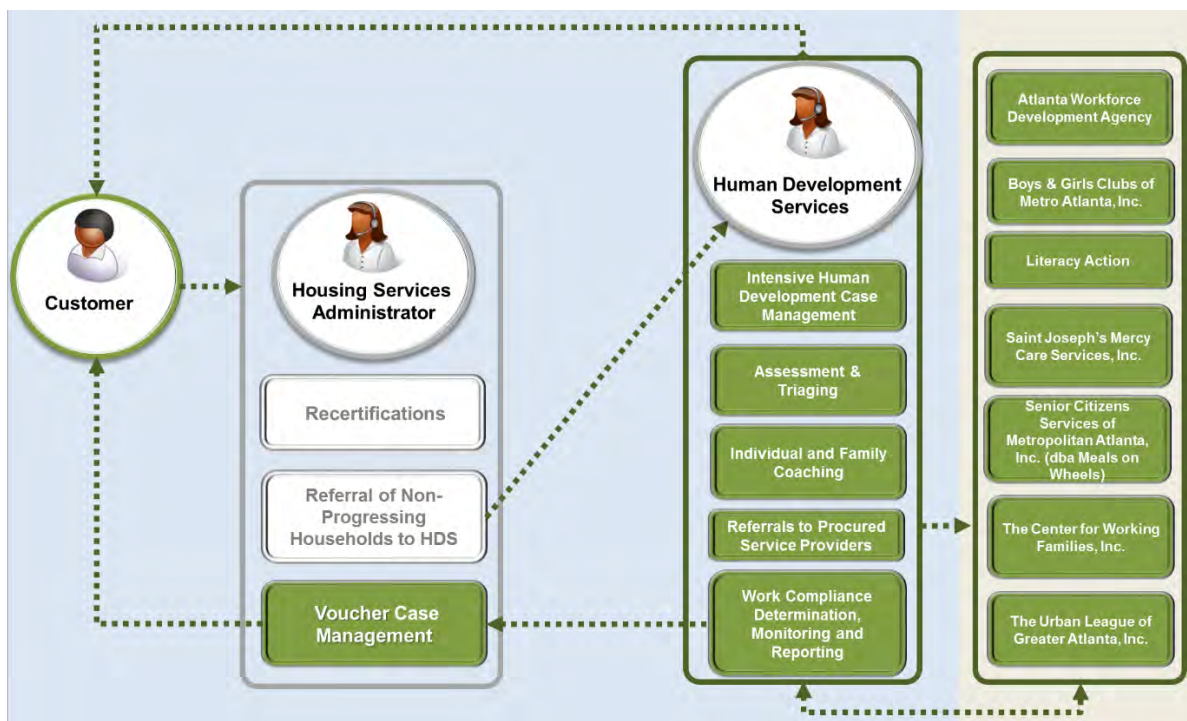
² Target adults are non-elderly, non-disabled adults between the ages of 18 and 61 years.

Housing Choice Case Management Strategy

In FY 2014, AHA implemented a strategy to assist Housing Choice participant households in becoming compliant with AHA's work requirement.

AHA's Human Development staff assesses each family's specific barriers to employment and then initiates a family coaching plan to connect them to appropriate services and support. For more intensive needs, AHA refers them to contract service providers that specialize in particular issues. AHA staff (including two case managers partially funded by a Family Self-Sufficiency grant) monitor the family's progress and provide case management services and guidance for up to 12 months until the household achieves either compliant or progressing status. If a family fails to become compliant or approved for a hardship exemption, AHA may begin proceedings to terminate their assistance.

Human Development Services and Case Management



AHA Human Development Services Staff include: Director of Human Development Services, Gerontologist, Youth Programs Manager, Service Provider Administrator, 5 Case Managers (Two positions funded by a HUD FSS grant), and an Administrative Assistant.

Of an initial cohort of 1,209 families enrolled in case management, 26 percent (318 families) moved to compliant or progressing status during FY 2015. As a result, work compliance in the Housing Choice program has improved by 10-percent over the previous fiscal year.

AHA recognizes that many families continue to need human development support. Full-time employment is elusive for many adults, especially if they lack marketable skills, knowledge, or certifications necessary for success in the new economy. In facilitating greater family self-sufficiency, AHA will proactively work with unemployed adults and continue to explore additional strategies and partnerships designed to move more families toward self-sufficiency and success.

Impact of Case Management

318

Housing Choice families that moved to Compliant or Progressing status (FY 2015)

Elderly and Disabled

AHA's Aging Well program encourages and empowers older adults to be active and control decisions that affect their lives and aging process. It offers social engagement opportunities, enhances connections to family, friends, and the broader community, and promotes wellness.

Providing Professional Expertise in Gerontology

In the Housing Choice Voucher Program, case management services and resource connections are provided by a gerontologist who specializes in this target population. Due to specific and unique barriers faced by AHA seniors, elderly, fragile, and adults with disabilities in the Housing Choice Voucher program, AHA has tailored a case management response that allows for the gerontologist to provide specific resource connections based on specific needs. Of the 313 seniors and adult disabled served by the gerontologist, 89% have achieved stabilization.

Connecting Residents to Resources

AHA continues to promote active aging at the AHA-Owned Residential Communities balancing this initiative with the limited funding for operating and managing the properties. Working with the Property Manager-Developers, AHA's network of service providers and local universities, AHA strives to: (i) provide activities and learning experiences for the residents that address the "7 Dimensions of Whole Person Wellness," and (ii) connect residents with resources to support their physical and mental wellness.

Children & Youth

Scholarships for College

AHA and the United Negro College Fund (UNCF) continued their partnership on the Atlanta Community Scholars Awards (ACSA). UNCF provides fiscal oversight for grants and gifts given by AHA and its employees, including disbursements and scholarships. The scholarships are awarded by a committee of AHA employees and other community leaders. For the 2015/2016 academic year, AHA awarded 27 scholarships totaling \$49,750 to deserving AHA-assisted youth for post-secondary education.

Independent of AHA, students in AHA-assisted families were awarded college scholarships of note. One student was named a Gates Millennial Scholar for which they will receive full tuition for four years. Additionally, three AHA Housing Choice program participants were recipients of the Affordable Housing Resident Scholarship, sponsored by The Housing Authority Insurance Group. AHA students were awarded three of the five \$2,500 scholarships.

PRIORITY: COMPLETE THE BUSINESS TRANSFORMATION AND INTEGRATED ENTERPRISE RESOURCE PLANNING INITIATIVE.

AHA initiated a multi-year strategy in FY 2011 to strengthen AHA's core business model by implementing business process improvements and a new technology platform. With the goals of increased business productivity and improved customer service to AHA-assisted families, partners, and the community at-large, the business transformation affected operations in every area of AHA. In FY 2015, AHA completed the majority of the original business transformation projects. While some projects were modified as business needs changed, AHA expects to continue evolving its infrastructure to enable greater efficiencies.

The implementation of AHA's integrated ERP projects has resulted in cost and time efficiencies throughout the agency – all linked to providing more effective service to families. During FY 2015, AHA made significant progress in the following areas:

- **Stabilized Yardi Software (AHA's Enterprise Resource Platform) for Housing Choice** – AHA aggressively implemented software upgrades to stabilize and improve Yardi's software performance resulting in improved business processes. Stabilization of the software also resulted in increased productivity for staff and reduced service times for participants.
- **Automated Operational Reporting from Yardi** – AHA successfully delivered the functionality for more than 20 operational reports which provide visibility and performance metrics for AHA's participant lease-up and recertification processes. Automated reporting has increased staff productivity as well as improved service timelines for participants.
- **Procured Efforts to Outcomes (ETO™) Software as a Service Case Management Solution** – Committed to improving outcomes for participants, AHA procured a case management system to assist human development services staff to support participants in becoming compliant with AHA's work requirement. AHA case managers can manage services provided and the service provider network, as well as identify obstacles in allocating targeted resources for specific needs of AHA families.
- **Redesigned Internet & Intranet Sites** – To improve access to information for participants and property owners, AHA redesigned and launched its external Internet site which included adding social media channels and updating content to reflect the range of housing program opportunities. Additionally, AHA redesigned and launched its intranet site to improve agency-wide communications by streamlining content and providing one-click access to information and resources needed on a daily basis.
- **Digitized and Centralized Millions of Documents** – AHA successfully digitized 2 million pages of participant and landlord records in Housing Choice, making them more accessible for daily business needs. In conjunction with other digitization projects and execution of records retention procedures, AHA reduced its off-site paper storage by 4,900 boxes, an annual savings of \$16,000.

PRIORITY: INITIATE A LONG-TERM STRATEGIC REAL ESTATE AND HUMAN DEVELOPMENT PLAN.




In preparation for a broader strategic planning effort, AHA engaged a strategic real estate consultant to develop a methodology and process for targeting neighborhood areas for demolition, acquisition and redevelopment. This initial work was completed in support of the revitalization of Scholars Landing and the Choice Neighborhoods Implementation grant application. The team also supported the submission of a Promise Zone application by providing a strategic revitalization plan for the Westside of Atlanta, which also supported the Choice Neighborhoods Implementation grant application, a collaborative partnership between the City of Atlanta and AHA.






During FY 2016, AHA will build upon this body of work to develop the strategic real estate plan for the former public housing sites, targeting completion by December 2015.





MTW INNOVATIONS & POLICIES



Under the MTW Agreement, AHA has strategically implemented its housing policy reforms across all programs. This consistency serves multiple purposes. One, families can expect to rise to the same standards that AHA believes lead to self-sufficiency. Two, AHA can align its values with contract terms in various agreements with developers and service providers. Three, AHA gains economies from systematic implementation across the agency. As a result of AHA's participation in the MTW Demonstration and strategic implementation of numerous innovations or reforms, families are living in quality, affordable housing and improving the quality of their lives.



The following represents an overview of a number of key innovations and policy reforms AHA has implemented as a result of its participation in the MTW Demonstration Program and in accordance with the provisions of AHA's Amended and Restated MTW Agreement with HUD.

Innovations & Policies		
	 Designates an AHA invention or significant innovation	
Economic Viability	REGULAR HOUSING AUTHORITY	AHA INNOVATION AND IMPACT
 Households Served (HUD Funding Availability) To address the volatility in the availability of HUD funding, this protocol defines "AHA households served" as all households in the Housing Choice voucher program and all households earning 80% and below of area median income (AMI) residing in communities in which AHA owns, sponsors, subsidizes, or invests funds.	Counts families based on HUD funding source	Counts all households affected by AHA programs and investments
Fee-for-Service Methodology As a simplified way to allocate indirect costs to its various grants and programs, AHA developed a fee-for-service methodology replacing the traditional salary allocation system. More comprehensive than HUD's Asset Management program, AHA charges fees, not just at the property-level, but in all aspects of AHA's business activities, which are often not found in traditional HUD programs.	Cost allocation based on labor costs	Accounts for all costs
Local Asset Management Program A comprehensive program for project-based property management, budgeting, accounting, and financial management. In addition to the fee-for-service system, AHA differs from HUD's asset management system in that it defines its cost objectives at a different level; specifically, AHA defined the MTW program as a cost objective and defined direct and indirect costs accordingly.	HUD Asset Management	Effective, customized approach
 Revised MTW Benchmarks AHA and HUD defined 11 MTW Program Benchmarks to measure performance. AHA is not subject to HUD's Public Housing Assessment System (PHAS) or Section Eight Management Assessment Program (SEMAP) because each party recognized that such measurements were inconsistent with the terms and conditions of AHA's MTW Agreement.	PHAS & SEMAP	Simplified and focused on outcomes

Human Development and Self-Sufficiency	REGULAR HOUSING AUTHORITY	AHA INNOVATION AND IMPACT
 Work/Program Requirement This policy establishes an expectation that reinforces the importance and necessity for work to achieve economic independence and self-sufficiency. As a condition of receiving the housing subsidy, (a) one non-elderly (18 to 61 years old), non-disabled adult household member must maintain continuous full-time employment (at least 30 hours per week) and (b) all other non-elderly, non-disabled household members must also maintain full-time employment or participate in a combination of school, job training, and/or part-time employment.	None	All able-bodied adults must be working or engaged in programs to prepare for work
Service Provider Network For the benefit of AHA-assisted households and individuals, AHA formed this group of social service agencies to support family and individual self-sufficiency, leveraging MTW Funds with resources and expertise from established organizations.	None	Uses partnership model to leverage MTW Funds
 Intensive Coaching and Counseling Services AHA has used more than \$30 million of MTW Funds to pay for family counseling services for families transitioning from public housing to mainstream, mixed-income environments and for self-sufficiency.	None	Enabled by MTW Single Fund
 30% of Adjusted Income This innovation ensures housing affordability and uniformity of tenant payments, regardless of the source of AHA subsidy, by establishing that the total tenant payments of all AHA-assisted households (including HCVP participants) will at no time exceed 30 percent of adjusted income.	Only applies to public housing	Increases housing choices in lower poverty neighborhoods
 \$125 Minimum Rent Policy that raises standards of responsibility for some AHA-assisted families in public housing and Housing Choice by increasing tenant contributions towards rent to at least \$125. Policy does not apply to households where all members are either elderly and/or disabled.	\$25-50	\$125
Elderly and Non-Elderly Disabled Income Disregard This policy encourages healthy aging and self-sufficiency by excluding employment income when determining rental assistance for elderly persons or non-elderly persons with a disability.	n/a	Encourages independent living and incents employment
 4-to-1 Elderly Admissions Preference AHA created this policy to address sociological and generational lifestyle differences between elderly and young disabled adults living in the AHA-Owned Residential Communities (public housing-assisted communities). This policy creates a population mix conducive to shared living space for the elderly.	None	Improves quality of life for all residents

Human Development and Self-Sufficiency <i>Cont'd</i>	REGULAR HOUSING AUTHORITY	AHA INNOVATION AND IMPACT
Rent Simplification AHA determines adjusted annual income with its own Standard Deductions that replace HUD's Standard Deductions, and, in most cases, eliminate the need to consider other deductions. This policy reduces errors and inefficiencies associated with the verification of unreimbursed medical and childcare expenses.	\$480 per child, \$400 for elderly/disabled and requires receipts	Simplifies administration: \$750 per child, \$1000 for elderly/disabled households
Good Neighbor Program An instructional program established in partnership with Georgia State University, the curriculum includes training on the roles and responsibilities necessary to be a good neighbor in mainstream, mixed-income environments. The program supports acceptance of the Housing Choice program by members of the community.	None	Improves quality of life and community acceptance
 Aging Well Initiative Recognizing the needs of older adults to live independently and maintain their quality of life, AHA introduced a program to provide residents with vibrant physical spaces, active programming, support services, and enhanced opportunities for socialization, learning, and wellness.	None	Enabled by MTW Funds
Alternate Resident Survey This protocol, which replaces and satisfies the requirements for HUD's PHAS Resident Survey, allows AHA to monitor and assess customer service performance in public housing using AHA's own resident survey.	PHAS Resident Survey	AHA-customized resident survey
 MTW Benchmarking Study—Third Party Evaluation In order to measure the impact of AHA's MTW Program, AHA uses an independent, third-party researcher to conduct a study of the Program and its impact.	n/a	Empirical evaluation by independent third-party
 Early Childhood Learning Because strong communities are anchored by good schools, AHA partners with the public schools, foundations, and developers to create physical spaces for early childhood learning centers.	None	Leverages land to break cycle of poverty
Expanding Housing Opportunities	REGULAR HOUSING AUTHORITY	AHA INNOVATION AND IMPACT
 Mixed-Income / Mixed-Finance Development Initiative AHA strategically approaches development and rehabilitation activities by utilizing public/private partnerships and private sector development partners, and by leveraging public/private resources. AHA has evolved its policies and procedures to determine and control major development decisions. This streamlined approach allows AHA to be more nimble and responsive in a dynamic real estate market in the creation of mixed-income communities.	n/a	Pioneered by AHA and now called "The Atlanta Model"

Expanding Housing Opportunities <i>Cont'd</i>	REGULAR HOUSING AUTHORITY	AHA INNOVATION AND IMPACT
 Public-Private Partnerships The public/private partnerships formed to own AHA-Sponsored, Mixed-Income Communities (Owner Entities) have been authorized by AHA to leverage the authority under AHA's MTW Agreement and to utilize innovative private sector approaches and market principles.	n/a	Leverages public funds, private sector funds and know-how
Managing Replacement Housing Factor (RHF) Funds AHA established a RHF Obligation and Expenditure Implementation Protocol to outline the process with which AHA manages and utilizes RHF funds to further advance AHA's revitalization activities.	Restricted	Clearly defined options for combining or accumulating RHF funds
Mixed-Finance Closing Procedures AHA carries out a HUD-approved procedure for managing and closing mixed-finance transactions involving MTW or development funds.	n/a	Streamlines procedures
Gap Financing AHA may support the financial closings of mixed-income rental communities through gap financing that alleviates the challenges in identifying investors and funders for proposed development projects.	n/a	Enables opportunities to preserve and/or develop additional mixed-income communities
 Project Based Rental Assistance (PBRA) as a Development Tool AHA created a unique program that incents private real estate developers/owners to create quality affordable housing. For PBRA development deals, AHA has authorization to determine eligibility for PBRA units, determine the type of funding and timing of rehabilitation and construction, and perform subsidy layering reviews.	Project Based Voucher (PBV) program	Unique PBRA program developed with local Atlanta developers
 PBRA Site-Based Administration Through AHA's PBRA Agreement (which replaces the former Project Based HAP contract), the owner entities of PBRA developments and their professional management agents have full responsibility, subject to AHA inspections and performance reviews, for all administrative and programmatic functions including admissions and occupancy procedures and processes relating to PBRA-assisted units. Allows private owners to manage and mitigate their financial and market needs.	PBV administered by public housing authority	Allows private owner to optimize management and viability of property

Expanding Housing Opportunities <i>Cont'd</i>	REGULAR HOUSING AUTHORITY	AHA INNOVATION AND IMPACT
 Reformulating the Subsidy Arrangement AHA is implementing strategies to reformulate the subsidy arrangement for AHA-Sponsored Mixed-Income Communities and AHA-Owned Residential Communities from public housing operating subsidy (under the existing Annual Contributions Contract) to Project Based Rental Assistance (under an AHA-devised PBRA Agreement), in order to sustain and preserve investments in these rental communities.	n/a	Unique program enhances long-term viability of real estate
Supportive Housing AHA supports, in partnership with private sector developers, service-enriched housing for target populations such as the homeless, persons with mental health or developmental disabilities, at-risk families and youth, and others requiring a unique and supportive environment to ensure a stable housing situation. AHA utilizes PBRA funding to provide rental assistance and has established separate housing assistance policies for these developments that match the unique needs of the client population.	Requires waivers for preferences	Expands affordable housing for at-risk populations
 Affordable Assisted Living AHA and a private sector partner are developing a facility primarily for elderly veterans and their spouses who require assistance with daily living activities. AHA seeks to fill the unmet need for affordable assisted living or personal care facilities by leveraging multiple sources of funding.	n/a	Expands affordable housing for at-risk population
Housing Choice Voucher Program (HCVP) Reforms AHA's MTW Agreement allows it to develop its own Housing Choice Voucher Program. In addition to agency-wide policies, following are key features of the program.		
HCRA Agreement Replaces the HUD HAP Agreement and is based on private sector real estate models.	Standard HAP agreement	Market-based with lease addendum
Multi-family Rent Schedules By agreement with certain high-performing multi-family property owners, establishes standard rents and annual review for a property.	Single Fair Market Rent for Atlanta	Increases availability of quality housing while reducing operational costs

Expanding Housing Opportunities <i>Cont'd</i>	REGULAR HOUSING AUTHORITY	AHA INNOVATION AND IMPACT
 Atlanta Submarket Payment Standards AHA established standards in seven local submarkets to account for varying local markets and to eliminate financial barriers during the housing search.	Single Fair Market Rent for Atlanta	Increases choices for families
 Rent Reasonableness Determinations AHA uses local market comparables to determine rents for each unit and ensure that AHA is not overpaying in any given market.	Varies	Aligns rents with market
 Leasing Incentive Fee (LIF) Allows families greater buying power in lower poverty neighborhoods where security deposits and application fees would normally create a barrier. Attracts more landlords in lesser-impacted markets.	None	Lowers barriers for families
Occupancy Policies Occupancy standards, including a broad definition of a family, are set by AHA to improve long-term self-sufficiency of the family.	Strict	Increases access to housing
Housing Choice Homeownership Policies AHA established its own policies, procedures, eligibility, and participation requirements for families to participate in the Housing Choice Homeownership Program and use their voucher for mortgage payment assistance.	None	Supports long-term success of low-income families
 Special Purpose Vouchers Program Flexibility Allows AHA to apply its program standards after the first year for vouchers such as Family Unification.	Restricted by funding source	Aligns MTW goals and flexibility
 Enhanced Inspection Standards AHA created more comprehensive inspections standards and processes than HUD HQS in order to improve the delivery of quality, safe, and affordable housing to assisted families. Ensures the quality and financial viability of the product and the neighborhood.	HUD's HQS	Unit + site and neighborhood
Site and Neighborhood Standards In lieu of the HUD Site & Neighborhood Standards, AHA has adopted the PBRA Site & Neighborhood Standards as set forth in Section VII.B.3 of Attachment D of AHA's MTW Agreement for the evaluation of HOPE VI and other HUD-funded master planned developments.	Limited	Flexible standards to leverage local market realities

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Appendix H HUD Information Reporting Requirement (HUD Form 50900 – Attachment B)

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Appendix A - MTW Annual Report Cross-Reference Guides

1. AHA Legacy Attachment B Requirements

Source: Legacy Attachment B, AHA - Elements for the Annual MTW Plan and Annual MTW Report

Reference: AHA's Amended and Restated Moving to Work Agreement, January 16, 2009

Description: The following table outlines AHA's MTW reporting requirements per AHA's MTW Agreement. Cross-references are provided specifying the location, within the MTW Annual Report, where the item can be found.

Annual Report Element	Location in FY 2015 MTW Report
I. Households Served	
A. Number served: plan vs. actual by:	Appendix D: AHA MTW Benchmarks (Legacy Attachment B)
- unit size	
- family type	
- income group	
- program/housing type	
- race & ethnicity	
B. Changes in tenant characteristics	
C. Changes in waiting list numbers and characteristics	
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II. Occupancy Policies	
A. Changes in concentration of lower-income families, by program	Appendix D: AHA MTW Benchmarks (Legacy Attachment B)
B. Changes in Rent Policy, if any	Appendix B: FY 2015 MTW Report Resolution & Certifications
C. Narrative discussion/explanation of change	
III. Changes in the Housing Stock	
A. Number of units in inventory by program: planned vs. actual	Appendix D: AHA MTW Benchmarks (Legacy Attachment B)
B. Narrative discussion/explanation of difference	Public Housing inventory is reported to HUD through the PIC system. Housing Choice unit leasing information is submitted monthly through VMS.
IV. Sources and Amounts of Funding	
A. Planned vs. actual funding amounts	Appendix F: Financial Analysis
B. Narrative discussion/explanation of difference	
C. Consolidated Financial Statement	
V. Uses of Funds	
A. Budgeted vs. actual expenditures by line item	Appendix F: Financial Analysis
B. Narrative/explanation of difference	
C. Reserve balance at end of year. Discuss adequacy of reserves.	

1. AHA Legacy Attachment B Requirements

Appendix A
2 of 6

Annual Report Element	Location in FY 2015 MTW Report	
VI. Capital Planning		
A. Planned vs. actual expenditures by property	Appendix F: Financial Analysis	
B. Narrative discussion/explanation of difference		
VII. Management Information for Owned/Managed Units		
A. Vacancy (Occupancy) Rates	Appendix D: AHA MTW Benchmarks (Legacy Attachment B)	
1. Target vs. actual occupancies by property		
2. Narrative/explanation of difference		
B. Rent Collections		
1. Target vs. actual collections		
2. Narrative/explanation of difference		
C. Work Orders		
1. Target vs. actual response rates		
2. Narrative/explanation of difference		
D. Inspections		
1. Planned vs. actual inspections completed		
2. Narrative/explanation of difference		
3. Results of independent PHAS inspections		
E. Security		
1. Narrative: planned vs. actual actions/explanation of difference		
VIII. Management Information for Leased Housing		
A. Leasing Information		
1. Target vs. actual lease ups at end of period	Appendix D: AHA MTW Benchmarks (Legacy Attachment B)	
2. Narrative/explanation of difference	Public Housing inventory is reported to HUD through the PIC system. Housing Choice unit leasing information is submitted monthly through VMS.	
3. Information and Certification of Data on Leased Housing Management including:	Appendix D: AHA MTW Benchmarks (Legacy Attachment B)	
▪ Ensuring rent reasonableness		
▪ Expanding housing opportunities		
▪ Deconcentration of low-income families		

1. AHA Legacy Attachment B Requirements

Appendix A
3 of 6

Annual Report Element	Location in FY 2015 MTW Report
B. Inspection Strategy	
1. Results of inspection strategy, including:	Appendix D: AHA MTW Benchmarks (Legacy Attachment B)
a) Planned vs. actual inspections completed by category:	
▪ Annual HQS Inspections	
▪ Pre-contract HQS Inspections	
▪ HQS Quality Control Inspections	
b) HQS Enforcement	
2. Narrative/explanation of difference	
IX. Resident Programs	
A. Narrative: planned vs. actual actions/explanation of difference	Section II. Priority Activities
B. Results of latest PHAs Resident Survey, or equivalent as determined by HUD.	Appendix E: Resident Satisfaction Survey, AHA-Owned Residential Communities
X. Other Information as Required	
A. Results of latest completed 133 Audit, (including program-specific OMB compliance supplement items, as applicable to AHA's Agreement)	Appendix F: Financial Analysis
B. Required Certifications and other submissions from which the Agency is not exempted by the MTW Agreement	Appendix B: FY 2015 MTW Report Resolution & Certifications
C. Submissions required for the receipt of funds	<p>HUD no longer requires an annual Section 8 budget from AHA to request Housing Choice funds; and AHA will be submitting the CY2016 Low Rent Operating Subsidy Calculation to the Atlanta Field Office as required by the upcoming submission schedule for review and funding. HUD provided AHA's 2015 CFP and RHF grant awards in April 2015 and AHA submitted the original Annual Statements/ Performance and Evaluation Reports (AS/P&E) for these grants to HUD with our acceptance of the amended ACCs.</p> <p>AS/P&Es for RHF and CFP grants active in FY2015 with information as of June 30, 2015 are included in Appendix F: Financial Analysis.</p>

2. HUD Form 50900 Attachment B

Source: HUD Form 50900, Elements for the Annual MTW Plan and Annual MTW Report

Reference: OMB Control Number 2577-0216 (expires 05/31/2016)

Description: The following cross-reference chart is provided as a convenience for HUD review. Per AHA's Amended and Restated MTW Agreement, AHA's reporting requirements are based only on Legacy Attachment B (Attachment B to AHA's MTW Agreement). In June 2014, AHA decided to report its MTW-approved activities in accordance with the HUD Form 50900 – Attachment B and solely for purposes of complying with the substantive information reporting requirements of the Paperwork Reduction Act.

Annual Report Element	Location in FY 2015 MTW Report
I. Introduction	
A. Table of Contents, which includes all the required elements of the Annual MTW Report; and	Annual Report Sections I and II Table of Contents
B. Overview of the Agency's ongoing MTW goals and objectives.	
II. General Housing Authority Operating Information	
A. Housing Stock Information	
Number of public housing units at the end of the Plan year, discuss any changes over 10%;	Appendix H: HUD Information Reporting Requirement (HUD Form 50900 - Attachment B)
Description of any significant capital expenditures by development (>30% of the Agency's total budgeted capital expenditures for the fiscal year);	
Description of any new public housing units added during the year by development (specifying bedroom size, type, accessible features, if applicable);	
Number of public housing units removed from the inventory during the year by development specifying the justification for the removal;	
Number of MTW HCV authorized at the end of the Plan year, discuss any changes over 10%;	
Number of non-MTW HCV authorized at the end of the Plan year, discuss any changes over 10%;	
Number of HCV units project-based during the Plan year, including description of each separate project; and	
Overview of other housing managed by the Agency, eg., tax credit, state-funded, market rate.	
B. Leasing Information - Actual	
Total number of MTW PH units leased in Plan year;	Appendix H: HUD Information Reporting Requirement (HUD Form 50900 - Attachment B)
Total number of non-MTW PH units leased in Plan year;	
Total number of MTW HCV units leased in Plan year;	
Total number of non-MTW HCV units leased in Plan year;	

Annual Report Element	Location in FY 2015 MTW Report
Description of any issues related to leasing of PH or HCVs; and	Appendix H: HUD Information Reporting Requirement (HUD Form 50900 - Attachment B)
Number of project-based vouchers committed or in use at the end of the Plan year, describe project where any new vouchers are placed (include only vouchers where Agency has issued a letter of commitment in the Plan year).	
C. Waiting List Information	
Number and characteristics of households on the waiting lists (all housing types) at the end of the plan year; and	Appendix D: AHA MTW Benchmarks (Legacy Attachment B)
Description of waiting lists (site-based, community-wide, HCV, merged) and any changes that were made in the past fiscal year.	No changes were made to the policy or procedures for maintaining waiting lists. Waiting lists are opened and closed at various sites on an "as needed" basis in the normal course of business.
III. Proposed MTW Activities: HUD approval requested	
All proposed activities that are granted approval by HUD are reported in Section IV as 'Approved Activities'.	
IV. Approved MTW Activities: HUD approval previously granted	
(provide the listed items below grouped by each MTW activity)	
A. Implemented Activities	
List approved, implemented, ongoing activities continued from the prior Plan year(s); that are actively utilizing flexibility from the MTW Agreement; specify the Plan Year in which the activity was first approved and implemented; provide a description of the activity and detailed information on its impact; compare outcomes to baselines and benchmarks, and indicate whether the activity is on schedule.	Appendix H: HUD Information Reporting Requirement (HUD Form 50900 - Attachment B)
B. Not Yet Implemented Activities	
List any approved activities that were proposed in the Plan, approved by HUD, but not implemented; specify the Plan Year in which the activity was first approved; discuss any actions taken toward implementation during the fiscal year.	Appendix H: HUD Information Reporting Requirement (HUD Form 50900 - Attachment B)
C. Activities on Hold	
Describe any approved activities that have been implemented and the PHA has stopped implementing but has plans to reactivate in the future; specify the Plan Year in which the activity was first approved, implemented, and placed on hold; report any actions that were taken towards reactivating the activity.	Appendix H: HUD Information Reporting Requirement (HUD Form 50900 - Attachment B)

Annual Report Element	Location in FY 2015 MTW Report
D. Closed Out Activities	
List all approved activities that have been closed out, including activities that have never been implemented, that the PHA does not plan to implement and obsolete activities; specify the Plan Year in which the activity was first approved and implemented (if applicable); provide the year the activity was closed out; discuss the final outcome and lessons learned.	Appendix H: HUD Information Reporting Requirement (HUD Form 50900 - Attachment B)
V. Sources and Uses of MTW Funds	
A. Sources and Uses of MTW Funds	Appendix H: HUD Information Reporting Requirement (HUD Form 50900 - Attachment B)
Actual Sources and Uses of MTW Funding for the Fiscal Year	
Describe the Activities that Used Only MTW Single Fund Flexibility	Appendix F: Financial Analysis
B. Local Asset Management Plan	
C. Commitment of Unspent Funds	
	N/A per HUD: Until HUD issues a methodology for defining reserves, including a definition of obligations and commitments, MTW agencies are not required to complete this section.
VI. Administrative	
The Agency shall provide the information below:	
A. General description of any HUD reviews, audits or physical inspection issues that require the agency to take action to address the issue;	N/A
B. Results of latest PHA-directed evaluations of the demonstration, as applicable; and	N/A
C. Certification that the PHA has met the three statutory requirements of: 1) assuring that at least 75 percent of the families assisted by the Agency are very low-income families; 2) continuing to assist substantially the same total number of eligible low-income families as would have been served had the amounts not been combined; and 3) maintaining a comparable mix of families (by family size) are served, as would have been provided had the amounts not been used under the demonstration.	Appendix B: FY 2015 MTW Report Resolution & Certifications

SECRETARY'S CERTIFICATE

I, **JOY W. FITZGERALD**, DO HEREBY CERTIFY that:

1. I am the presently appointed and qualified Secretary of the Board of Commissioners of The Housing Authority of the City of Atlanta, Georgia ("AHA"). In such capacity, I am custodian of its records and I am familiar with its organization, membership and activities.
2. Attached hereto as Exhibit 1 is a true and correct copy of the resolution authorizing AHA to submit its Fiscal Year 2015 Moving To Work (MTW) Annual Report to the United States Department of Housing and Urban Development in accordance with AHA's Amended and Restated MTW Agreement.
3. This resolution was presented to the AHA Board of Commissioners (the "Board") at its Regular Meeting on September 30, 2015 (the "Meeting").
4. The following Board members were present for the Meeting:

Daniel Halpern, Chair
James Allen, Jr.
Brandon Riddick-Seals
Robert Rumley, II

5. At the Meeting, the Board adopted and approved the resolution attached hereto as Exhibit 1.

IN WITNESS WHEREOF, I have hereunto set my hand and the duly adopted official seal of The Housing Authority of the City of Atlanta, Georgia this 30th day of September, 2015.

SEAL



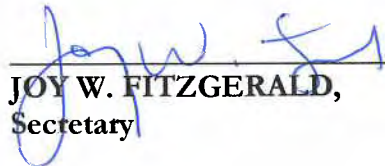

JOY W. FITZGERALD,
Secretary

EXHIBIT 1
RESOLUTION ADOPTED AT THE REGULAR MEETING
OF THE BOARD OF COMMISSIONERS HELD ON
WEDNESDAY, SEPTEMBER 30, 2015

RESOLUTION

WHEREAS, The Housing Authority of the City of Atlanta, Georgia (AHA) executed its Amended and Restated Moving To Work Agreement, effective as of November 13, 2008, as further amended by that certain Second Amendment to the Moving To Work Agreement, effective as of January 16, 2009 (Amended and Restated MTW Agreement) with the United States Department of Housing and Urban Development (HUD);

WHEREAS, the Amended and Restated MTW Agreement amended and restated AHA's initial MTW Agreement, dated September 23, 2003 and effective as of July 1, 2003 and is effective through June 30, 2018, unless further extended;

WHEREAS, the Amended and Restated MTW Agreement may be extended for additional ten year terms, with HUD's consent, provided AHA is in compliance with certain agreed conditions;

WHEREAS, under the Amended and Restated MTW Agreement, AHA is required to submit an MTW Annual Report to HUD which, except for certain reports identified in the Amended and Restated MTW Agreement, replaces all other conventional HUD performance measures, including the Public Housing Assessment System and Section 8 Management Assessment Program;

WHEREAS, the Fiscal Year (FY) 2015 MTW Annual Report must be submitted to HUD by September 30, 2015;

WHEREAS, AHA's Amended and Restated MTW Agreement identifies performance benchmarks and specific types of information that are required to be included in the MTW Annual Report;

WHEREAS, the performance benchmarks are designed to evaluate AHA's performance during the term of the Amended and Restated MTW Agreement;

WHEREAS, AHA's performance against these benchmarks is summarized in Exhibit OPS-1-A;

WHEREAS, AHA's Amended and Restated MTW Agreement also requires AHA to conduct an annual reevaluation of the impact of its rent policy changes; and

WHEREAS, AHA's FY 2015 rent impact analyses are attached hereto as Exhibit OPS-1-B through OPS-1-D.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF ATLANTA, GEORGIA (AHA) that AHA's Fiscal Year (FY) 2015 Moving To Work (MTW) Annual Report is hereby approved. Further, the Interim President and Chief Executive Officer is authorized to submit AHA's FY 2015 MTW Annual Report and such other required documents, certifications or forms to the United States Department of Housing and Urban Development (HUD) with such changes, additions or corrections as she shall deem necessary or appropriate or as may be required by HUD. Further, the Chair or Vice Chair of the Board of Commissioners and the Interim President and Chief Executive Officer are hereby authorized to execute any required documents, certifications or HUD forms related to the approval and filing of AHA's FY 2015 MTW Annual Report.

EXHIBIT OPS-1-A

FY 2015 AHA Program Benchmarks

Performance Measure Definition <i>See Management Notes for further definitions/explanations.</i>	Baseline	FY 2015 Target	FY 2015 Outcome	
Public Housing Program (See Note A)				
Percent Rents Uncollected Gross tenant rents receivable for the Fiscal Year (FY) divided by the amount of tenant rents billed during the FY shall be less than or equal to the target benchmark.	2%	≤2%	0.3%	Exceeds Benchmark
Occupancy Rate The ratio of occupied public housing units to available units as of the last day of the FY will be greater than or equal to the target benchmark. See Note B	98%	≥98%	98%	Meets Benchmark
Emergency Work Orders Completed or Abated in <24 Hours The percentage of emergency work orders that are completed or abated within 24 hours of issuance of the work order shall be greater than or equal to the target benchmark. (Abated is defined as “emergency resolved through temporary measure, and a work order for long term resolution has been issued.”)	99%	≥99%	99.5%	Exceeds Benchmark
Routine Work Orders Completed in ≤ 7 Days The average number of days that all non-emergency work orders will be active during the FY shall be less than or equal to 7 days.	5 days	≤7 days	1.8 days	Exceeds Benchmark
Percent Planned Inspections Completed The percentage of all occupied units and common areas that are inspected during the FY shall be greater than or equal to the target benchmark. See Note C	100%	100%	100%	Meets Benchmark
Housing Choice Program (Section 8)				
Budget Utilization Rate The expenditure of FY 2015 Housing Choice MTW vouchers annual budget allocation (i.e. HUD disbursements) for MTW-eligible activities will be greater than or equal to the target benchmark of 98%. See Note D	98%	≥98%	100%	Exceeds Benchmark
Percent Planned Annual Inspections Completed The percentage of all occupied units under contract that are inspected directly by AHA or any other agency responsible for monitoring the property during the FY shall be greater than or equal to the target benchmark by the last day of the Fiscal Year. See Note E	98%	≥98%	100%	Exceeds Benchmark
Quality Control Inspections The percentage of all previously inspected units having a quality control inspection during the FY shall be greater than or equal to the target benchmark.	≥1.4%	≥1.4%	3.5%	Exceeds Benchmark

Performance Measure Definition <i>See Management Notes for further definitions/explanations.</i>	Baseline	FY 2015 Target	FY 2015 Outcome	
Community and Supportive Services				
Resident Homeownership The number of Public Housing residents or Housing Choice Voucher participants, and other income eligible families who closed on purchasing a home during the FY, regardless of participation in a homeownership counseling program, shall be greater than or equal to the target benchmark. See Note F	6	12	69	Exceeds Benchmark
Household Work / Program Compliance The annual percentage of Public Housing and Housing Choice assisted households that are Work/Program compliant (excluding elderly and disabled members of the households) through the last day of the fiscal year shall be greater than or equal to the target benchmark. See Note G	N/A	75%	95% in mixed-income rental communities	Exceeds Benchmark
			64% Housing Choice Tenant-Based Vouchers	Below Benchmark
			97% AHA-Owned Communities	Exceeds Benchmark
Finance				
Project Based Financing Closings The annual number of projects to which AHA will commit project-based rental assistance and/or make an investment of MTW funds. See Note H	N/A	6	13	Exceeds Benchmark

MANAGEMENT NOTES:

- A. Public Housing Program - General.** Information for the Public Housing Program includes information for both AHA-Owned Residential Communities and the public housing assisted units at AHA-Sponsored Mixed-Income Communities.

Each of the subject AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with an affiliate of AHA's private sector development partner as the managing general partner and an affiliate of AHA as a limited partner. Each community is managed by the owner entity's captive professional property management agent or a third party fee management company hired by the managing general partner. While AHA does not own these communities, AHA engages with the managing general partner of the respective owner entities to monitor financial and operational performance of the property, review monthly and quarterly reports, and make site visits.

The Magnolia Park community is not factored into overall results shown for public housing because of substantial operational and financial challenges. HUD is aware of the situation and actions taken to resolve it. AHA is working closely with the managing general partner of the owner entities and the tax credit syndicator to resolve the issues.

- B. Public Housing Program – Occupancy Rates.** Rates are based on available units, i.e. dwelling units (occupied or vacant) under AHA's Annual Contributions Contract, that are available for occupancy, after adjusting for four categories of exclusions:

1. Units Approved For Non-Dwelling Use: These are units that are HUD-approved for non-dwelling status for the use in the provision of social services, charitable purposes, public safety activities, and resident services, or used in the support of economic self-sufficiency and anti-drug activities.
2. Employee Occupied Units: These are units that are occupied by employees, who are needed at the site, rather than the occupancy being subject to the normal resident selection process.
3. Vacant Units Approved For Deprogramming: These are units that are HUD-approved for demolition/disposition.
4. Temporarily Off-Line Units: These are units undergoing modernization and/or major rehabilitation.

- C. Public Housing Program - Percent Planned Inspections Completed.** Units exempted from the calculation for this purpose include the following:

1. Occupied units for which AHA has documented two attempts to inspect the unit and where AHA has initiated eviction proceedings with respect to that unit;
2. Vacant units that are undergoing capital improvements;
3. Vacant units that are uninhabitable for reasons beyond AHA's control due to:
 - a. Unsafe levels of hazardous/toxic materials;
 - b. An order or directive by a local, state or federal government agency;
 - c. Natural disasters; or
 - d. Units kept vacant because they are structurally unsound and AHA has taken action to rehabilitate or demolish those units.
4. Vacant units covered in an approved demolition or disposition application.

- D. Housing Choice Budget Utilization.** AHA's MTW Housing Choice Budget Utilization benchmark requires that the expenditure of fiscal year Housing Choice Annual Budget allocation (i.e. HUD disbursements) for MTW vouchers utilized for MTW-eligible activities be greater than or equal to the target benchmark of 98 percent. In its FY 2007 MTW Implementation Plan, AHA added clarifying language for this benchmark. As part of the FY 2008 MTW Implementation Plan, AHA included further clarifying language that the 98 percent expenditure rate only applies to vouchers that are fully funded during AHA's entire fiscal year, and that any new vouchers received intermittently during the fiscal year are excluded from the 98 percent requirement until the following fiscal year and until such time that a 12-month period has elapsed. AHA is making this clarification in light of changes that HUD has made in funding vouchers based on a calendar year rather than on an agency's fiscal year.

- E. Percent Planned Annual Inspections Completed.** This percentage reflects inspections completed on tenant-based Section 8 units under AHA's Housing Choice Program and Project Based Rental Assistance units. Properties with PBRA-assisted units are inspected at least annually in accordance with the PBRA Agreement between AHA and the private owners of the properties.
- F. Resident Homeownership.** During FY 2015, single family home sales in Atlanta and nationwide experienced a steady recovery despite tight financial markets, higher credit standards for mortgage loans, and a lagging unemployment rate which can limit the pool of eligible buyers. Despite these factors, 69 low-income households were able to close on home purchases through various programs, which represent a substantial achievement given the economic times. *(Note: The target for FY 2015 represents an annual goal; in previous years the cumulative target over multiple years was presented.)* For families interested in achieving the goal of homeownership, AHA will continue connecting interested and qualified participants to homebuyer readiness training and programs in collaboration with qualified housing counseling agencies.
- G. Community and Supportive Services – Household Work / Program Compliance.** By design, the Work/Program Compliance policy takes into account both working adults and family members that are enrolled in approved schools or training programs.

AHA's Work/Program Requirement	
Full-time Worker	Employed for 30 or more hours per week
Participation in an approved program	Attending an accredited school as a "full-time" student Participating in an approved "full-time" training program Attending an accredited school as a "part-time" student, AND successfully participating in an approved "part-time" training program
Part-time Job and Part-time Program Participant	Employed as a part-time employee (at least 16 hours) AND successfully participating in an approved training program Employed as a part-time employee (at least 16 hours) AND successfully participating in an accredited school as a "part-time" student

This benchmark aligns the previous Resident Workforce Participation benchmark with measuring resident and participant compliance with AHA's Work/Program Compliance policy. Since the execution of AHA's MTW Agreement, the agency has implemented a Work/Program Compliance policy requiring one adult (ages 18-61, excluding elderly and disabled persons) in the household to work full-time at least 30 hours per week and all other adults in the household to be either program or work compliant (see table for compliance meanings).

Demonstrating the importance of the Atlanta Model and the impact of mixed-income environments, 95 percent of AHA-assisted households with Target Adults¹ in AHA-Sponsored Mixed-Income and PBRA Communities were in compliance with AHA's work/program requirement. Compliance requires that they maintained full-time employment or were engaged in a combination of school, job training and/or part-time employment.

These adults succeeded because they have been positively influenced by a culture of work. They also benefited from private property management's support and guidance for gaining and maintaining employment (under AHA's site-based administration policies). This support also helps maintain the integrity and viability of the entire mixed-income community.

Further supporting this view, AHA found that of families living in the AHA-Owned Residential Communities, 99 percent of households were in compliance with the work/program requirement.

¹ Target Adults are non-elderly, non-disabled adults ages 18-61 years old who are subject to the Work/Program requirement.

By contrast, target adults in the Housing Choice Voucher Program found it harder to find jobs or retrain for new ones. In FY 2015, 64 percent of Housing Choice households were in compliance. This rate is composed of 49 percent of households working full-time plus 15 percent of households in which the target adults were engaged in a combination of work, school or training for less than 30 hours per week.

Non-compliant households can be divided into two categories: non-compliant and progressing, a newly introduced status. AHA created “progressing” because many families have found it difficult to maintain employment and work hours in the tough economy. For households in which all Target Adults are engaged in a minimum of 15 hours per week of work, training, and/or school, AHA will designate their status as “progressing.” Progressing households will be encouraged to continue improvements and will not be referred for support services until their next recertification.

For households in which Target Adults are not working or meeting any of the work/program requirements – i.e. “non-compliant” households – AHA will utilize an expanded Human Development Services staff (including two Family Self-Sufficiency Coordinators) to provide case management services to address the needs of the whole family in support of Target Adults transitioning to the workforce.

AHA recognizes that many families continue to need human development support. Adults may find it difficult to obtain full-time employment, especially if they lack marketable skills, knowledge or certifications necessary for success and advancement in the new economy. To further help families along their path to self-sufficiency, in FY 2015, AHA has invested in intensive coaching and counseling services with seven service providers for households that are non-compliant and need extra support in obtaining and retaining jobs.

Unemployment trends for Georgia, the Atlanta Metro region, and the City of Atlanta, have been consistently higher than the national unemployment rates. By July 2015, the US unemployment rate was 5.5 percent; while unemployment rates for Georgia at 6.0 percent and the Atlanta Metro region at 6.0 percent both exceeded the national rate. High unemployment has contributed to the decline in AHA’s family work compliance outcomes.

Overall, a vast majority of AHA-assisted families are on the road towards self-sufficiency as they continue to improve their skill sets and income-earning potential through education, training and on-the job experience.

- H. Project Based Financing Closings - Finance.** AHA met its Project Based Financing Closings target goal in continuing to facilitate the creation of healthy mixed-income communities owned by private entities by committing project-based rental assistance or by investing MTW funds to promote or support the development or rehabilitation of housing units that are affordable to low-income families.

EXHIBIT OPS-1-B

MINIMUM RENT POLICY IMPACT ANALYSIS

POLICY BACKGROUND

100% of the rental units in AHA-Owned Residential Communities and a portion, generally 40%, of the rental units in AHA-Sponsored Mixed Income Communities (*See Note below) are funded with operating subsidies under Section 9 of the 1937 Housing Act, as amended or modified by AHA's MTW Agreement. AHA's Minimum Rent Policy for these communities is outlined below. Part I, Article Eleven, Paragraphs 7 Amended and Restated Statement of Corporate Policies adopted by the Board of Commissioners on March 25, 2015 states:

- Residents paying an Income Adjusted Rent must pay a minimum rent of \$125, or such lesser or greater amount as Atlanta Housing Authority may set from time to time.
- The minimum rent requirement does not apply to resident households in which all household members are either elderly and/or disabled, and whose sole source of income is Social Security, SSI, or other fixed annuity pension or retirement plans. Such resident households will still be required to pay the Income Adjusted Rent or Affordable Fixed Rent, as applicable.

*NOTE: Mixed-income, mixed-finance rental communities, including AHA-assisted units and Project Based Rental Assistance (PBRA) units, in private developments are developed through public-private partnerships and are managed by the owner entity's professional property management agent. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance, reviewing monthly and quarterly reports, making site visits and consulting with management agent representatives with respect to management and maintenance performance, financial oversight and occupancy tracking. Management agents are responsible for implementing AHA housing policies; detailed results from these communities are not included in this analysis.

Rental assistance to households in the Housing Choice Tenant-Based Program within jurisdiction and Project Based Rental Assistance Developments (*See Note above) are covered under Section 8 of the 1937 Housing Act, as amended or modified by AHA's MTW Agreement. AHA's Minimum Rent Policy for households receiving rental assistance is outlined below. Part I, Article Eleven, Paragraphs 7, Amended and Restated Statement of Policies adopted by the Board of Commissioners on March 25, 2015 states:

- Participants must pay a minimum rent of \$125, or such other amount approved by Atlanta Housing Authority.
- The minimum rent requirement does not apply to Participant households in which all household members are either elderly and/or disabled.

DATA ANALYSIS

Chart 1 compares the FY 2014 and the FY 2015 rents paid by the households residing in AHA-Owned Residential Communities. The analysis excludes households in which all members are elderly or disabled and whose source of income is fixed income.

- In FY 2014, approximately 86.1% or **182** of the resident households paid rents greater than the Minimum Rent. Another 9.5% or **20** households paid rents at the \$125 Minimum Rent level. Additionally, less than 4.3% or **9** households of all resident households were paying less than the Minimum Rent.
- In FY 2015, approximately 93.7% or **119** of the resident households paid rents greater than the Minimum Rent. Another 6.3% or **4** households were paying rent at the \$125 Minimum Rent level. Additionally, 0.0% or **0** households of all resident households were paying less than the Minimum Rent under approved hardship exemptions.

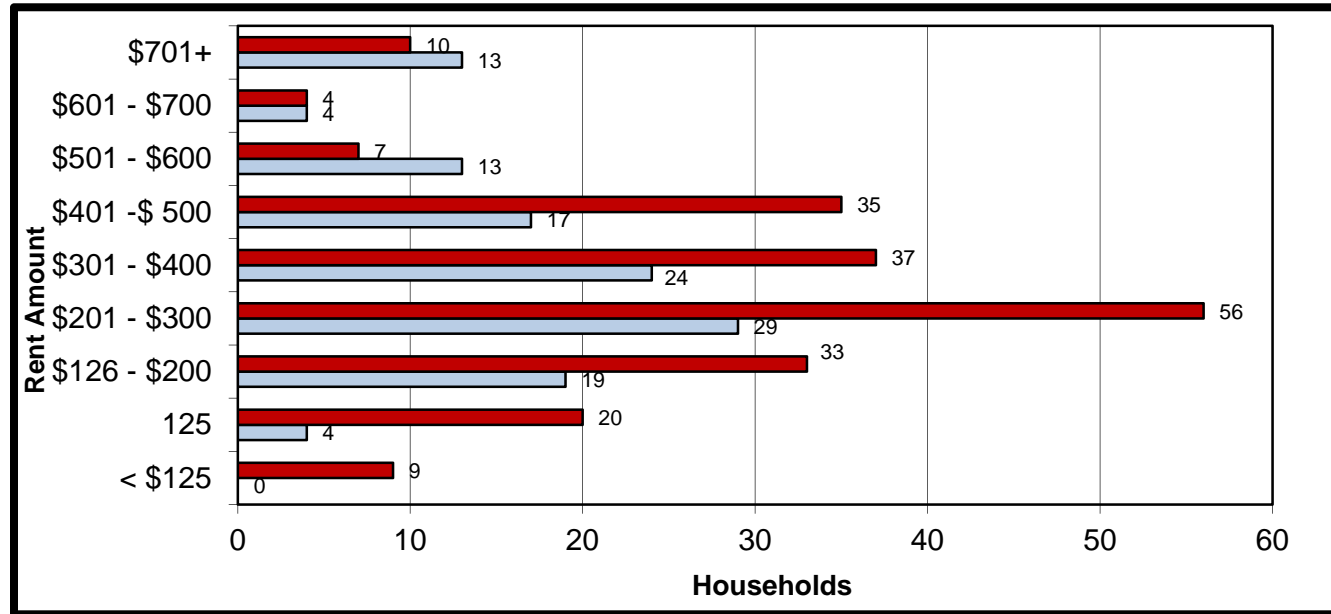
Chart 2 compares the FY 2014 and the FY 2015 rents (Total Tenant Payment) paid by Housing Choice Tenant-Based Program households. The analysis excludes households in which all members are elderly or disabled.

- In FY 2014, approximately 84.8% or **3,634** of Housing Choice households paid rents greater than the Minimum Rent. Another 15.1% or **649** paid rents at the \$125 Minimum Rent level. Additionally, less than 0.0% or **1** households of all households households paid less than the Minimum Rent.
- In FY 2015, approximately 81.1% or **3,720** of Housing Choice households paid rents greater than the Minimum Rent. Another 12.1% or **526** paid rent at the \$125 Minimum Rent level. Additionally, approximately 0.0% or **2** household of all households paid less than the Minimum Rent.

IMPACT ANALYSIS CONCLUSION

The Minimum Rent Policy does not have a negative impact on assisted families because most assisted households are able to pay at or above the Minimum Rent of \$125. The policy also provides an opportunity for AHA-assisted families to file an appeal for hardship.

EXHIBIT OPS-1-B Chart 1 - Minimum Rent Policy Impact Analysis
Households in Section 9 Operating Subsidy Funded Units
AHA-Owned Residential Communities⁽¹⁾⁽²⁾
(As of June 30, 2015)



FY 2015

Rent Amount	< \$125	125	\$126 - \$200	\$201 - \$300	\$301 - \$400	\$401 - \$500	\$501 - \$600	\$601 - \$700	\$701+	Total
Total Households	0	4	19	29	24	17	13	4	13	123
%	0.0%	6.3%	15.4%	23.5%	19.2%	14%	10.7%	1.9%	9%	100.0%

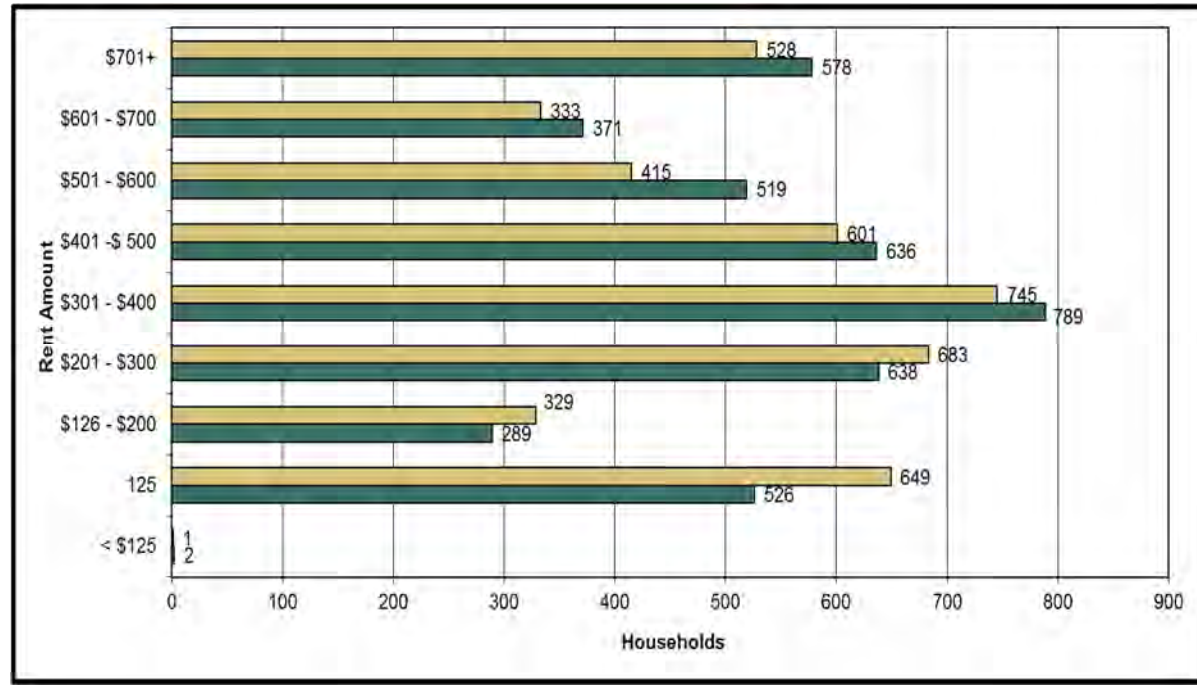
FY 2014

Rent Amount	< \$125	125	\$126 - \$200	\$201 - \$300	\$301 - \$400	\$401 - \$500	\$501 - \$600	\$601 - \$700	\$701+	Total
Total Households	9	20	33	56	37	35	7	4	10	211
%	4.3%	9.5%	15.6%	26.5%	17.5%	16.6%	3.3%	1.9%	4.7%	96%

(1) Excludes Households that are exempted under the Minimum Rent policy (households in which all members are elderly or disabled and whose source of income is fixed income).

(2) Rent amounts may vary between years with turnover based on changes in household types.

EXHIBIT OPS-1-B Chart 2 - Minimum Rent Policy Impact Analysis
Households Receiving Section 8 Subsidy
Housing Choice Tenant-Based Program⁽¹⁾⁽²⁾
(As of June 30, 2015)



FY 2015

Rent Amount	< \$125	125	\$126 - \$200	\$201 - \$300	\$301 - \$400	\$401 - \$ 500	\$501 - \$600	\$601 - \$700	\$701+	Total
HOUSEHOLDS	2	526	289	638	789	536	519	371	578	4,348
%	0.0%	12.1%	6.6%	14.7%	18.1%	14.6%	11.9%	8.5%	13.3	100.0%

FY 2014

Rent Amount	< \$125	125	\$126 - \$200	\$201 - \$300	\$301 - \$400	\$401 - \$ 500	\$501 - \$600	\$601 - \$700	\$701+	Total
HOUSEHOLDS	1	649	329	683	745	601	415	333	528	4,284
%	0.0%	15.1%	7.7%	15.9%	17.4%	14.0%	9.7%	7.8%	12.3%	100.0%

(1) Excludes Households that are exempted under the Minimum Rent policy (households in which head of household, spouse, or co-head of household are elderly or disabled).

(2) Rent amounts may vary between years with turnover based on changes in household types

EXHIBIT OPS-1-C

ELDERLY AND NON-ELDERLY DISABLED INCOME DISREGARD POLICY IMPACT ANALYSIS

POLICY BACKGROUND

Part I, Article Eleven, Paragraph 1 of the Amended and Restated Statement of Corporate Policies adopted by the Board of Commissioners on March 25, 2015 states:

AHA, in determining annual household income, will disregard the employment income of an Elderly Person or Non-Elderly Disabled Person whose sole source of income is Social Security, SSI, and/or other similar fixed income received from a verified plan (Annual Fixed Income), provided the employment income does not reduce or result in the discontinuance of the Elderly Person's or Non-Elderly Disabled Person's sole source of Annual Fixed Income.

Part I, Article Eleven of the Amended and Restated Statement of Policies adopted by the Board of Commissioners on March 25, 2015 states:

AHA, in determining annual household income, will disregard the employment income of an Elderly Person or Non-Elderly Disabled Person whose sole source of income is Social Security, SSI, and/or other similar fixed income received from a verified plan (Annual Fixed Income), provided the employment income does not reduce or result in the discontinuance of the Elderly Person's or Non-Elderly Disabled Person's sole source of Annual Fixed Income.

Part II of the Amended and Restated Statement of Policies adopted by the Board of Commissioners on March 25, 2015 provides the policy direction for Project Based Rental Assistance (PBRA). Under PBRA, all program activities are administered at the property level by the owner entity's professional management agent. Although PBRA is administered independent of and separate from the Housing Choice Tenant-Based Program, the Elderly and Non-Elderly Disabled Income Disregard policy as stated above is applicable to PBRA households.

DATA ANALYSIS

Chart 1 – Of Elderly households assisted in AHA-Owned Residential Communities only 2.1% (24 households) are subject to the policy. Of households assisted in AHA-Sponsored Mixed-Income Communities only 2.2% (35 households) are subject to the policy. Of households assisted in PBRA Mixed-Income Developments, only 2.8% (48 households) of Elderly households are subject to the policy. Of households assisted in AHA's Housing Choice Voucher program, 4.1% (55 households) of Elderly households are subject to the policy.

Chart 2 – For households with Non-Elderly Disabled members, a similar picture emerges. Of Non-Elderly Disabled households assisted in AHA-Owned Residential Communities and AHA-Sponsored Mixed-Income Communities, only 2.0% (14 households) and 2.0% (10 households), respectively, are subject to the policy. Of households assisted in PBRA Mixed-Income Developments, 2.2% (11 households) of Non-Elderly Disabled households are subject to the policy. Of households assisted in AHA's Housing Choice Voucher program, 3.1% (67 households) of Non-Elderly Disabled households are subject to the policy.

IMPACT ANALYSIS CONCLUSION

Overall, the Elderly and Non-Elderly Disabled Income Disregard rent policy has a positive impact because it reduces the rent (or Total Tenant Payment*) of assisted households by disregarding the employment income of household members with eligible fixed income and employment income. Due to the policy, 5.5% or 264 households may receive a net positive benefit of a reduction in rent (Total Tenant Payment).

**Total Tenant Payment is the assisted household's share of the rent and utilities before any adjustment for utility allowances.*

EXHIBIT OPS-1-C Charts 1 and 2
Analysis of Elderly and Non-Elderly Disabled
Income Disregard Policy Impact
(As of June 30, 2015)

HOUSEHOLDS WITH ELDERLY		FIXED INCOME AND EMPLOYMENT INCOME <i>DISREGARD APPLIES</i>	
Program Type	N	N	% of Total Households
AHA-Owned Residential Communities	1,170	24	2.1%
AHA-Sponsored Mixed-Income Communities	1,615	35	2.2%
PBRA Mixed-Income Developments	1,729	48	2.8%
Housing Choice Tenant-Based Program	1,336	55	4.1%
SUMMARY	5,850	162	2.8%

HOUSEHOLDS WITH NON-ELDERLY DISABLED ADULTS		FIXED INCOME AND EMPLOYMENT INCOME <i>DISREGARD APPLIES</i>	
Program Type	N	N	% of Total Households
AHA-Owned Residential Communities	691	14	2.0%
AHA-Sponsored Mixed-Income Communities	508	10	2.0%
PBRA Mixed-Income Developments	507	11	2.2%
Housing Choice Tenant-Based Program	2,135	67	3.1%
SUMMARY	3,841	102	2.7%

EXHIBIT OPS-1-D

RENT SIMPLIFICATION POLICY IMPACT ANALYSIS

POLICY BACKGROUND

Part I, Article Seven, Paragraph 2 of the Amended and Restated Statement of Corporate Policies adopted by the Board of Commissioners on March 25, 2015 states:

STANDARD INCOME DEDUCTIONS AND ASSET DETERMINATIONS: Atlanta Housing Authority, in its discretion, may establish fixed-rate, or standard deduction and asset determination procedures to be used in calculating annual income. Standard income deductions would replace the calculation of income deductions based on actual expenses. Asset determinations would examine the nature and value of the asset in establishing procedures for setting a schedule of assets that would or would not be used in calculating annual income.

Prior to implementation of the Rent Simplification Policy, AHA determined that across all programs, including Housing Choice Tenant-Based Program, Project Based Rental Assistance Mixed-Income Developments, AHA-Owned Residential Communities and AHA-Sponsored Mixed-Income Communities, 80% to 85% of assisted families were not claiming “other deductions” relating to unreimbursed medical, attendant care and auxiliary apparatus, and child care expenses.

The goal of the Rent Simplification Policy is to streamline operations by eliminating the burden and potentially inaccurate process of verifying unreimbursed out-of-pocket expenses. The Standard Income Deductions improve and add value to the integrity and accuracy of rent and subsidy determinations and over time will result in improved operating efficiency and effectiveness across all programs. In addition, by increasing the amount of the HUD standard deduction for dependents from \$480 to AHA’s standard deduction of \$750, and the HUD standard deduction for elderly/disabled families from \$400 to AHA’s standard deduction of \$1,000, AHA’s Standard Income Deductions under the Rent Simplification Policy provide an equitable deduction approach applicable to all assisted families.

DATA ANALYSIS

The implementation of the Standard Income Deductions under the Rent Simplification Policy is based on an appeals process that allows families to file for hardships. Based on the **Chart 1** below, no assisted households submitted hardship requests as a result of the policy.

EXHIBIT OPS-1-D Chart 1
COMPARISON OF NUMBER OF HARDSHIP REQUESTS TO NUMBER OF HOUSEHOLDS
BENEFITING FROM AHA’S STANDARD INCOME DEDUCTIONS
(As of June 30, 2015)

ELDERLY/DISABLED DEDUCTION					DEPENDENT DEDUCTION			
Program Type	Housing Choice Tenant-Based	AHA-Owned Residential	AHA-Sponsored Mixed-Income	PBRA Mixed-Income	Housing Choice Tenant-Based	AHA-Owned Residential	AHA-Sponsored Mixed-Income	PBRA Mixed-Income
Total Number of Households Benefiting	3,120	1,847	2,094	2,209	4,435	82	1,581	708
Number with Hardship Requests	0	0	0	0	0	0	0	0

IMPACT ANALYSIS CONCLUSION

The Rent Simplification Policy has a net positive impact and provides financial support for the preponderance of AHA-assisted families. By comparison, only 15%–20% of assisted families that claimed other deductions relating to unreimbursed medical, attendant care and auxiliary apparatus, and child care expenses benefited from the previous policy. The policy also provides an opportunity for AHA-assisted families to file an appeal for hardship, if required. As shown above very few families filed a hardship request as a result of the policy. The implementation of Standard Income Deductions is an effective method of providing assisted households with relief while, at the same time, streamlining the administrative processes of AHA and its partners and improving accuracy, consistency, and operating efficiencies in the calculation of adjusted incomes.

**CERTIFICATION TO THE U.S. DEPARTMENT OF HOUSING AND URBAN
DEVELOPMENT ("HUD") REGARDING THE
HOUSING AUTHORITY OF THE CITY OF ATLANTA, GEORGIA'S
FY 2015 MOVING TO WORK ("MTW") ANNUAL REPORT**

On behalf of The Housing Authority of the City of Atlanta, Georgia ("AHA"), and in accordance with AHA's Amended and Restated MTW Agreement, effective as of November 13, 2008, as further amended by that certain Second Amendment to the Moving to Work Agreement, effective as of January 16, 2009 (the "MTW Agreement"), I hereby certify the following:

1. At least 75 percent of the households assisted by AHA are very low-income families, as defined in Section 3(b)(2) of the U.S. Housing Act of 1937, as amended;
2. As set forth in AHA's HUD Funding Availability Protocol, dated November 9, 2007, AHA assisted substantially the same total number of eligible low-income families as would have been served had the HUD funds which comprise the MTW Funds (as defined in the MTW Agreement) not been combined into a single fund;
3. As set forth in AHA's HUD Funding Availability Protocol, dated November 9, 2007, AHA maintained a comparable mix of families (by family size) as would have been served or assisted had the MTW Funds made available to AHA not been used under the MTW demonstration; and
4. AHA's FY 2015 Moving to Work Annual Report meets the substantive information reporting requirements of the Paperwork Reduction Act for the MTW Demonstration Program and HUD Form 50900 (OMB Control Number 2577-0216).

All capitalized terms used but not defined herein shall have their respective meaning as set forth in the MTW Agreement.

**THE HOUSING AUTHORITY OF THE
CITY OF ATLANTA, GEORGIA**

BY: _____

Name: Joy W. Fitzgerald

Title: Interim President and Chief Executive Officer

Date: September 30, 2015

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Appendix C1: FY 2015 AHA Program Benchmarks

Performance Measure Definition <i>See Management Notes for further definitions/explanations.</i>	Baseline	FY 2015 Target	FY 2015 Outcome	
Public Housing Program (See Note A)				
Percent Rents Uncollected Gross tenant rents receivable for the Fiscal Year (FY) divided by the amount of tenant rents billed during the FY shall be less than or equal to the target benchmark.	2%	≤2%	0.3%	Exceeds Benchmark
Occupancy Rate The ratio of occupied public housing units to available units as of the last day of the FY will be greater than or equal to the target benchmark. See Note B	98%	≥98%	98%	Meets Benchmark
Emergency Work Orders Completed or Abated in <24 Hours The percentage of emergency work orders that are completed or abated within 24 hours of issuance of the work order shall be greater than or equal to the target benchmark. (Abated is defined as “emergency resolved through temporary measure, and a work order for long term resolution has been issued.”)	99%	≥99%	99.5%	Exceeds Benchmark
Routine Work Orders Completed in ≤ 7 Days The average number of days that all non-emergency work orders will be active during the FY shall be less than or equal to 7 days.	5 days	≤7 days	1.8 days	Exceeds Benchmark
Percent Planned Inspections Completed The percentage of all occupied units and common areas that are inspected during the FY shall be greater than or equal to the target benchmark. See Note C	100%	100%	100%	Meets Benchmark
Housing Choice Program (Section 8)				
Budget Utilization Rate The expenditure of FY 2015 Housing Choice MTW vouchers annual budget allocation (i.e. HUD disbursements) for MTW-eligible activities will be greater than or equal to the target benchmark of 98%. See Note D	98%	≥98%	100%	Exceeds Benchmark
Percent Planned Annual Inspections Completed The percentage of all occupied units under contract that are inspected directly by AHA or any other agency responsible for monitoring the property during the FY shall be greater than or equal to the target benchmark by the last day of the Fiscal Year. See Note E	98%	≥98%	100%	Exceeds Benchmark
Quality Control Inspections The percentage of all previously inspected units having a quality control inspection during the FY shall be greater than or equal to the target benchmark.	≥1.4%	≥1.4%	3.5%	Exceeds Benchmark

Performance Measure Definition <i>See Management Notes for further definitions/explanations.</i>	Baseline	FY 2015 Target	FY 2015 Outcome	
Community and Supportive Services				
Resident Homeownership The number of Public Housing residents or Housing Choice Voucher participants, and other income eligible families who closed on purchasing a home during the FY, regardless of participation in a homeownership counseling program, shall be greater than or equal to the target benchmark. See Note F	6	12	69	Exceeds Benchmark
Household Work / Program Compliance The annual percentage of Public Housing and Housing Choice assisted households that are Work/Program compliant (excluding elderly and disabled members of the households) through the last day of the fiscal year shall be greater than or equal to the target benchmark. See Note G	N/A	75%	95% in mixed-income rental communities	Exceeds Benchmark
			64% Housing Choice Tenant-Based Vouchers	Below Benchmark
			97% AHA-Owned Communities	Exceeds Benchmark
Finance				
Project Based Financing Closings The annual number of projects to which AHA will commit project-based rental assistance and/or make an investment of MTW funds. See Note H	N/A	6	13	Exceeds Benchmark

MANAGEMENT NOTES:

- A. Public Housing Program - General.** Information for the Public Housing Program includes information for both AHA-Owned Residential Communities and the public housing assisted units at AHA-Sponsored Mixed-Income Communities.

Each of the subject AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with an affiliate of AHA's private sector development partner as the managing general partner and an affiliate of AHA as a limited partner. Each community is managed by the owner entity's captive professional property management agent or a third party fee management company hired by the managing general partner. While AHA does not own these communities, AHA engages with the managing general partner of the respective owner entities to monitor financial and operational performance of the property, review monthly and quarterly reports, and make site visits.

The Magnolia Park community is not factored into overall results shown for public housing because of substantial operational and financial challenges. HUD is aware of the situation and actions taken to resolve it. AHA is working closely with the managing general partner of the owner entities and the tax credit syndicator to resolve the issues.

- B. Public Housing Program – Occupancy Rates.** Rates are based on available units, i.e. dwelling units (occupied or vacant) under AHA's Annual Contributions Contract, that are available for occupancy, after adjusting for four categories of exclusions:

1. Units Approved For Non-Dwelling Use: These are units that are HUD-approved for non-dwelling status for the use in the provision of social services, charitable purposes, public safety activities, and resident services, or used in the support of economic self-sufficiency and anti-drug activities.
2. Employee Occupied Units: These are units that are occupied by employees, who are needed at the site, rather than the occupancy being subject to the normal resident selection process.
3. Vacant Units Approved For Deprogramming: These are units that are HUD-approved for demolition/disposition.
4. Temporarily Off-Line Units: These are units undergoing modernization and/or major rehabilitation.

- C. Public Housing Program - Percent Planned Inspections Completed.** Units exempted from the calculation for this purpose include the following:

1. Occupied units for which AHA has documented two attempts to inspect the unit and where AHA has initiated eviction proceedings with respect to that unit;
2. Vacant units that are undergoing capital improvements;
3. Vacant units that are uninhabitable for reasons beyond AHA's control due to:
 - a. Unsafe levels of hazardous/toxic materials;
 - b. An order or directive by a local, state or federal government agency;
 - c. Natural disasters; or
 - d. Units kept vacant because they are structurally unsound and AHA has taken action to rehabilitate or demolish those units.
4. Vacant units covered in an approved demolition or disposition application.

- D. Housing Choice Budget Utilization.** AHA's MTW Housing Choice Budget Utilization benchmark requires that the expenditure of fiscal year Housing Choice Annual Budget allocation (i.e. HUD disbursements) for MTW vouchers utilized for MTW-eligible activities be greater than or equal to the target benchmark of 98 percent. In its FY 2007 MTW Implementation Plan, AHA added clarifying language for this benchmark. As part of the FY 2008 MTW Implementation Plan, AHA included further clarifying language that the 98 percent expenditure rate only applies to vouchers that are fully funded during AHA's entire fiscal year, and that any new vouchers received intermittently during the fiscal year are excluded from the 98 percent requirement until the following fiscal year and until such time that a 12-month period has elapsed. AHA is making this clarification in light of changes that HUD has made in funding vouchers based on a calendar year rather than on an agency's fiscal year.

- E. Percent Planned Annual Inspections Completed.** This percentage reflects inspections completed on tenant-based Section 8 units under AHA's Housing Choice Program and Project Based Rental Assistance units. Properties with PBRA-assisted units are inspected at least annually in accordance with the PBRA Agreement between AHA and the private owners of the properties.
- F. Resident Homeownership.** During FY 2015, single family home sales in Atlanta and nationwide experienced a steady recovery despite tight financial markets, higher credit standards for mortgage loans, and a lagging unemployment rate which can limit the pool of eligible buyers. Despite these factors, 69 low-income households were able to close on home purchases through various programs, which represent a substantial achievement given the economic times. *(Note: The target for FY 2015 represents an annual goal; in previous years the cumulative target over multiple years was presented.)* For families interested in achieving the goal of homeownership, AHA will continue connecting interested and qualified participants to homebuyer readiness training and programs in collaboration with qualified housing counseling agencies.
- G. Community and Supportive Services – Household Work / Program Compliance.** By design, the Work/Program Compliance policy takes into account both working adults and family members that are enrolled in approved schools or training programs.

AHA's Work/Program Requirement	
Full-time Worker	Employed for 30 or more hours per week
Participation in an approved program	Attending an accredited school as a "full-time" student Participating in an approved "full-time" training program Attending an accredited school as a "part-time" student, AND successfully participating in an approved "part-time" training program
Part-time Job and Part-time Program Participant	Employed as a part-time employee (at least 16 hours) AND successfully participating in an approved training program Employed as a part-time employee (at least 16 hours) AND successfully participating in an accredited school as a "part-time" student

This benchmark aligns the previous Resident Workforce Participation benchmark with measuring resident and participant compliance with AHA's Work/Program Compliance policy. Since the execution of AHA's MTW Agreement, the agency has implemented a Work/Program Compliance policy requiring one adult (ages 18-61, excluding elderly and disabled persons) in the household to work full-time at least 30 hours per week and all other adults in the household to be either program or work compliant (see table for compliance meanings).

Demonstrating the importance of the Atlanta Model and the impact of mixed-income environments, 95 percent of AHA-assisted households with Target Adults¹ in AHA-Sponsored Mixed-Income and PBRA Communities were in compliance with AHA's work/program requirement. Compliance requires that they maintained full-time employment or were engaged in a combination of school, job training and/or part-time employment.

These adults succeeded because they have been positively influenced by a culture of work. They also benefited from private property management's support and guidance for gaining and maintaining employment (under AHA's site-based administration policies). This support also helps maintain the integrity and viability of the entire mixed-income community.

Further supporting this view, AHA found that of families living in the AHA-Owned Residential Communities, 99 percent of households were in compliance with the work/program requirement.

¹ Target Adults are non-elderly, non-disabled adults ages 18-61 years old who are subject to the Work/Program requirement.

By contrast, target adults in the Housing Choice Voucher Program found it harder to find jobs or retrain for new ones. In FY 2015, 64 percent of Housing Choice households were in compliance. This rate is composed of 49 percent of households working full-time plus 15 percent of households in which the target adults were engaged in a combination of work, school or training for less than 30 hours per week.

Non-compliant households can be divided into two categories: non-compliant and progressing, a newly introduced status. AHA created “progressing” because many families have found it difficult to maintain employment and work hours in the tough economy. For households in which all Target Adults are engaged in a minimum of 15 hours per week of work, training, and/or school, AHA will designate their status as “progressing.” Progressing households will be encouraged to continue improvements and will not be referred for support services until their next recertification.

For households in which Target Adults are not working or meeting any of the work/program requirements – i.e. “non-compliant” households – AHA will utilize an expanded Human Development Services staff (including two Family Self-Sufficiency Coordinators) to provide case management services to address the needs of the whole family in support of Target Adults transitioning to the workforce.

AHA recognizes that many families continue to need human development support. Adults may find it difficult to obtain full-time employment, especially if they lack marketable skills, knowledge or certifications necessary for success and advancement in the new economy. To further help families along their path to self-sufficiency, in FY 2015, AHA has invested in intensive coaching and counseling services with seven service providers for households that are non-compliant and need extra support in obtaining and retaining jobs.

Unemployment trends for Georgia, the Atlanta Metro region, and the City of Atlanta, have been consistently higher than the national unemployment rates. By July 2015, the US unemployment rate was 5.5 percent; while unemployment rates for Georgia at 6.0 percent and the Atlanta Metro region at 6.0 percent both exceeded the national rate. High unemployment has contributed to the decline in AHA’s family work compliance outcomes.

Overall, a vast majority of AHA-assisted families are on the road towards self-sufficiency as they continue to improve their skill sets and income-earning potential through education, training and on-the job experience.

- H. Project Based Financing Closings - Finance.** AHA met its Project Based Financing Closings target goal in continuing to facilitate the creation of healthy mixed-income communities owned by private entities by committing project-based rental assistance or by investing MTW funds to promote or support the development or rehabilitation of housing units that are affordable to low-income families.

Appendix C2: MTW Implementation Protocols

MTW Implementation Protocols	Amended and Restated MTW Agreement Reference
ACC Waiver	<i>Article I - Statutory Authorizations; Legacy Attachment A - Calculation of Subsidies; Legacy Attachment B - Elements for the Annual MTW Plan and Annual MTW Report; Attachment D - Legacy and Community Specific Authorizations; Attachment E – Implementation Protocols; and the Second Amendment.</i>
Alternate Resident Survey	<i>Legacy Attachment B - Elements for the Annual MTW Plan and Annual MTW Report, Section IX.</i>
Designation of Senior Public Housing Developments	<i>In accordance with the provision of the MTW Agreement's Statement of Authorizations, Section III.A, AHA is authorized to define its own occupancy policies. AHA discussed its plans to implement designations in its FY 2005, FY 2006, and FY 2007 Implementation Plans.</i>
Disposition of Public Housing Operating Subsidy in AHA-Owned Affordable Communities	<i>Pursuant to Article VI, Section C of the Statement of Authorizations (Appendix A of the MTW Agreement), AHA, in consultation with HUD, may convert, as appropriate and feasible, all or a portion of its public housing assisted units from public housing operating subsidy under Section 9 of the 1937 Act to project-based rental assistance under Section 8 of the 1937 Act. This initiative is referred to as the Project Based Financing Demonstration in the MTW Agreement.</i>
Disposition of Public Housing Operating Subsidy in AHA-Sponsored Mixed-Finance Communities	<i>Pursuant to Article VI, Section C of the Statement of Authorizations (Appendix A of the MTW Agreement), AHA, in consultation with HUD, may convert, as appropriate and feasible, all or a portion of its public housing assisted units from public housing operating subsidy under Section 9 of the 1937 Act to project-based rental assistance under Section 8 of the 1937 Act. This initiative is referred to as the Project Based Financing Demonstration in the MTW Agreement.</i>
Fee for Service Methodology	<i>Attachment D - Legacy and Community Specific Authorizations, Sections V.A.2 and VI; and First Amendment, Section 4.</i>
HOPE VI and Other HUD-Funded Master Planned on and off-site Developments Site and Neighborhood Standards	<i>In accordance with the provision of the Section VIII.C.1 of Attachment D of the AHA's MTW Agreement, the regulatory requirements of 24 CFR Part 941 shall not apply to the implementation of the activities of AHA except for the provisions of 24 CFR 941.202, 24 CFR 941.207, 24 CFR 941.208, 24 CFR 941.209, 24 CFR 941.602(d), 24 CFR 941.610(b) all as modified by the terms of Attachment D; provided, however, that in determining the location of six or more newly constructed or substantially rehabilitated units or developments, AHA is authorized to adopt the alternative Site and Neighborhood Standards set forth in Section VII.B.3 of Attachment D of AHA's MTW Agreement.</i>
HUD Funding Availability	<i>In accordance with the provisions of Sections I.I, III.A, V.A of Attachment D of AHA's MTW Agreement, AHA has the flexibility to pursue locally driven policies, procedures and programs to develop more efficient ways of providing housing assistance to low- and very-low income families; to expand, improve and diversify AHA's portfolio and to provide flexibility in the design and administration of housing assistance to eligible families while reducing costs and achieving greater cost effectiveness.</i>

Appendix C2: MTW Implementation Protocols

MTW Implementation Protocols	Amended and Restated MTW Agreement Reference
Identity of Interest	<i>Attachment D - Legacy and Community Specific Authorizations, Section VIII.C.</i>
MTW Mixed-Finance Closing Procedures	<i>Attachment D - Legacy and Community Specific Authorizations, Section V.A.2.</i>
Process for Managing Replacement Housing Factor (RHF) Funds	<i>In accordance with Section V.A.1 of Attachment D of AHA's MTW Agreement, AHA is authorized to combine operating subsidies provided under Section 9 of the 1937 Act (42 U.S.C. 1437g), capital funding (including development and replacement housing factor funds) provided under Section 14 of the 1937 Act (42 U.S.C. 1437l) and assistance provided under Section 8 of the 1937 Act for the voucher programs (42 U.S.C. 1437f) to fund HUD approved MTW activities. AHA has elected to follow HUD guidance in its use as outlined in Sections V.A.1 and V.A.5 of AHA's MTW Agreement and this protocol.</i>
Program Flexibility for Special Purpose Vouchers	<i>Article I - Statutory Authorizations, Section D; and Attachment D - Legacy and Community Specific Authorizations, Sections V.A.I VII.A.</i>
Project-Based Rental Assistance Developer Selection	<i>Section VII.B of Attachment D of AHA's MTW Agreement authorizes AHA to develop and adopt a reasonable policy and process for providing Section 8 project-based rental assistance during the term of AHA's MTW Agreement; this includes the establishment of a reasonable competitive process for selection of developers. AHA is also authorized to exempt itself or development sponsors from the need to participate in a competitive process to provide project-based rental assistance at a community where (i) AHA has a direct or indirect ownership interest in the entity that owns the community; (ii) AHA owns the land on which the community has been or is to be developed; or (iii) AHA is funding a portion of the construction costs of the community and subsidizing the operating costs or rents of the community for low-income families. Project Based Rental Assistance as a Development Tool has been included in AHA's Annual MTW Plans since FY 2006.</i>
Project-Based Rental Assistance Subsidy Layering Review	<i>In accordance with the provisions of AHA's Amended and Restated MTW Agreement, Attachment D, Section VII. B.10, "AHA shall be authorized to perform subsidy layering reviews for Section 8 project-based rental assistance properties; provided, however, that AHA shall identify and engage in independent third party to do the subsidy layering review where AHA is the direct or indirect owner of the property."</i>
Revision of MTW Benchmarks	<i>Legacy Attachment D - MTW Program Benchmarks and MTW Program Benchmark Definitions</i>
Use of MTW Funds	<i>Recitals; Article I - Statutory Authorizations, Sections A, B and D; Article II - Requirements and Covenants, Sections B and D; Attachment D - Legacy and Community Specific Authorizations, Sections I.G, I.I, V.A.1, V.A.2, V.A.4, V.A.5, V.C.2, V.C.3, VII.B.4, VII.C.4, and VIII.B.5; Legacy Attachment G, Good Cause Justification for the Waiver of Sections of 24 CFR 941 and the Second Amendment.</i>

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Appendix D: AHA MTW Benchmarks (Legacy Attachment B)

1. Housing Opportunities and Households Served (actuals as of June 30, 2015)

As defined in AHA's MTW Agreement, Households Served includes all AHA-assisted households ("AHA Families") plus low-income families living in affordable housing facilitated by AHA's investments. This includes Low-Income Housing Tax Credit units, down payment assistance (homeownership), and other services.

Community & Program Type	Type of Assistance ⁽⁵⁾	Household Totals*			Percent Change FY 2014 to FY 2015
		End of FY 2014	Planned, End of FY 2015	Actual End of FY 2015	
AHA-Owned Residential Communities	PH	1,942	1,942	1,942	0.0%
AHA-Sponsored Mixed-Income Communities	PH	2,522	2,221	2,221	-11.9%
	PBRA ⁽⁶⁾	1,387	1,748	1,748	26.0%
	LIHTC-only ⁽⁶⁾	1,176	1,169	1,167	-0.8%
PBRA Communities	PBRA ⁽⁶⁾	3,040	3,133	3,244	6.7%
	LIHTC-only ⁽⁶⁾	1,644	1,554	1,494	-9.1%
Housing Choice Tenant-Based ⁽²⁾	HCV	7,292	7,458	7,526	3.2%
Housing Choice Ports ⁽³⁾	HCV	2,303	2,120	2,016	-12.5%
Housing Choice Homeownership	HCV	59	40	37	-37.3%
Homeownership - Other ⁽⁴⁾	Down-payment	315	345	384	21.9%
TOTAL⁽¹⁾		21,680	21,730	21,779	0.5%

NOTES:

PH = Public Housing (ACC-assisted), PBRA= Project Based Rental Assistance, LIHTC-only = Low-Income Housing Tax Credits only, HCV= Housing Choice Voucher

* Sources: FY 2014 MTW Annual Report, FY 2015 MTW Annual Plan.

⁽¹⁾ Overall, AHA saw an increase in households served in the Housing Choice Voucher Program, Supportive Housing Programs, existing units added to the PBRA Communities, and new units from development in AHA Sponsored Mixed-Income Communities.

⁽²⁾ Housing Choice Tenant-Based includes 300 Family Unification Program (FUP) vouchers, 225 Mainstream vouchers, 240 HUD VASH vouchers and port-ins from other PHAs.

⁽³⁾ Changes in Housing Choice Ports are partially due to absorption of the vouchers by other PHAs and households with AHA vouchers that return to AHA's jurisdiction (i.e. no longer porting).

⁽⁴⁾ Homeownership - Other category includes down payment through AHA's Revitalization Program or other initiatives.

⁽⁵⁾ AHA does not have any non-MTW PH or PBRA units in its portfolio. Most PH and PBRA-assisted units in mixed-income, mixed-finance communities are developed using low income housing tax credit equity and are also tax credit units. For reporting purposes, these units are categorized only as PH or PBRA units (not as LIHTC-only units).

⁽⁶⁾ Changes in PBRA and LIHTC-only are due to added units and shifts between types of assistance on a unit within a community.

2. Units Added (during FY 2015)

Community	Type of Assistance	Units by Bedroom Size					TOTAL Units
		Studio	1 BR	2 BR	3 BR	4+ BR	
Oasis at Scholars Landing	PBRA	60					60
Lillie R. Campbell House	PBRA		8	42			50
Martin House at Adamsville Place	PBRA		61	16			77
GE Tower	PBRA		32	68	5		105
TOTAL		60	101	126	5	0	292

3. Units Under Commitment (as of June 30, 2015)

Community	Type of Assistance	Units by Bedroom Size					TOTAL Units
		Studio	1 BR	2 BR	3 BR	4+ BR	
Juniper and Tenth Highrise*	PBRA	86	64				150
Butler Street Y Lofts	PBRA	22	8				30
Wheat Street Gardens	PBRA	4	28	15	3		50
Phoenix House	PBRA	65					65
The Remington	PBRA		110	50			160
Gateway at Capital View	PBRA		78	16			94
Oasis at Vine City	PBRA		96	9			105
Manor at Broad Street	PBRA		44	44			88
TOTAL		177	428	134	3	0	742

NOTES:

PH = Public Housing (ACC-assisted), PBRA= Project Based Rental Assistance, HCV= Housing Choice Voucher

* Under the RAD Program, the operating subsidy for the 150 public housing units are being converted to project based rental assistance (PBRA). AHA committed to providing PBRA in support of the Property Manager-Developer's tax credit application.

4. Units Removed (during FY 2015)

		Units by Bedroom Size					
Community	Type of Assistance	Studio	1 BR	2 BR	3 BR	4+ BR	TOTAL Units
Woods at Glenrose	PBRA		6	22			28
TOTAL		0	6	22	0	0	28

5. Household Characteristics (actuals as of June 30, 2015)

A. Household Income Profile

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Community & Program Type	Number of Households by Income group (percent of Area Median Income (AMI))														
	< 30% of AMI			30 - 50% of AMI			50 - 80% of AMI			> 80% of AMI			TOTAL		
	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg
AHA-Owned Residential Communities	1,557	1,620	4%	326	265	-19%	43	34	-21%	10	7	-30%	1,936	1,926	-0.5%
AHA-Sponsored Mixed-Income Communities ⁽¹⁾	2,473	2,603	5%	1,119	984	-12%	244	210	-14%	9	14	56%	3,845	3,811	-1%
PBRA Communities ⁽¹⁾	2,104	2,237	6%	716	757	6%	133	174	31%	2	1	n/a	2,955	3,169	7%
Housing Choice Tenant-Based	5,418	5,735	6%	1,413	1,326	-6%	422	440	4%	39	25	-36%	7,292	7,526	3%
Housing Choice Ports	1,866	1,798	-4%	331	192	-42%	98	25	-74%	8	1	-88%	2,303	2,016	-12%
TOTAL	13,418	13,993	4%	3,905	3,524	-10%	940	883	-6%	68	48	-29%	18,331	18,448	0.6%

	Number of Households by Income June 30, 2015	Percent of Total Households Served
Total ≤ 50% of AMI ("very low-income")	17,517	95%
Total > 50% of AMI	931	5%

NOTES:

⁽¹⁾ AHA does not capture household characteristics for LIHTC-only units within AHA-Sponsored Mixed-Income Communities and PBRA Communities.

5. Household Characteristics (actuals as of June 30, 2015)

B. Household Family Size Profile

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Community & Program Type	Number of Households by Family Size																	
	1 Member			2 Members			3 Members			4 Members			5+ Members			TOTAL		
	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg
AHA-Owned Residential Communities	1,754	1,746	0%	127	129	2%	25	25	0%	18	16	-11%	12	10	-17%	1,936	1,926	-1%
AHA-Sponsored Mixed-Income Communities ⁽¹⁾	2,123	2,118	0%	768	759	-1%	569	550	-3%	259	254	-2%	126	130	3%	3,845	3,811	-1%
PBRA Communities ⁽¹⁾	2,152	2,330	8%	417	436	5%	211	222	5%	123	123	0%	52	58	12%	2,955	3,169	7%
Housing Choice Tenant-Based	2,187	2,327	6%	1,641	1,680	2%	1,422	1,437	1%	1,021	1,045	2%	1,021	1,037	2%	7,292	7,526	3%
Housing Choice Ports	530	404	3200%	421	345	-18%	466	397	-15%	444	423	-5%	442	447	1%	2,303	2,016	-12%
TOTAL	8,746	8,925	2%	3,374	3,349	-1%	2,693	2,631	-2%	1,865	1,861	0%	1,653	1,682	2%	18,331	18,448	N/A

NOTES:

⁽¹⁾ AHA does not capture household characteristics for LIHTC-only units within AHA-Sponsored Mixed-Income Communities and PBRA Communities.

5. Household Characteristics (actuals as of June 30, 2015)

C. Household Bedroom Size Profile

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Community & Program Type	Number of Households by Unit Size																	
	0/1 Bedroom			2 Bedrooms			3 Bedrooms			4 Bedrooms			>4 Bedrooms			TOTAL		
	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg	Jun-14	Jun-15	% Chg
AHA-Owned Residential Communities	1,841	1,833	0%	46	46	0%	20	20	0%	29	27	-7%	0	0	--	1,936	1,926	-1%
AHA-Sponsored Mixed-Income Communities ⁽¹⁾	1,690	1,653	-2%	1,538	1,545	0%	570	567	-1%	47	46	-2%	0	0	--	3,845	3,811	-1%
PBRA Communities ⁽¹⁾	1,671	1,749	5%	1,118	1,236	11%	162	179	10%	4	5	25%	0	0	--	2,955	3,169	7%
Housing Choice Tenant-Based	1,458	1,611	10%	2,406	2,467	3%	2,480	2,493	1%	802	809	1%	146	146	0%	7,292	7,526	3%
Housing Choice Ports ⁽²⁾	250	1,894	3200%	672	31	-95%	885	69	-92%	235	18	-92%	43	4	-91%	2,086	2,016	-3%
TOTAL	6,910	8,740	26%	5,780	5,325	-8%	4,117	3,328	-19%	1,117	905	-19%	189	150	-21%	18,114	18,448	2%

NOTES:

⁽¹⁾ AHA does not capture household characteristics for LIHTC-only units within AHA-Sponsored Mixed-Income Communities and PBRA Communities

⁽²⁾ The FY 2014 information shown was estimated by applying the percent allocation across Unit Size from FY 2013.

6. Waiting List Characteristics (actuals as of June 30, 2015)

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	Waiting List Households by Income Group (% of Area Median Income)				Waiting List Households by Unit Size Requested (# of Bedrooms)					Waiting List Households by Family Size (# of Members)					
Community & Program Type*	<30%	30-50%	50-80%	>80%	Studio	1 BR	2 BR	3 BR	4+ BR	1	2	3	4	5+	TOTAL
AHA-Owned Residential Communities	3,065	297	85	6		3,017	264	106	66						3,453
AHA-Sponsored Mixed-Income Communities	12,862	21,119	1,360	197	851	10,172	14,200	9,452	903						35,578
PBRA Communities ⁽¹⁾	3,090	2,940	1,743	194	2	3,076	2,303	2,081	505						7,967
Housing Choice ⁽²⁾⁽³⁾ Tenant-Based	5,994	1,466	457	83						1,534	1,756	1,317	778	615	6,000
TOTAL	25,011	25,822	3,645	480	853	16,265	16,767	11,639	1,474	1,534	1,756	1,317	778	615	52,998

NOTES:

* Using flexibilities afforded to AHA under its MTW Agreement with HUD, waiting lists (except the Housing Choice Tenant-Based Program) are maintained by partners as part of AHA's site-based administration policies.

⁽¹⁾ Numbers shown do not include data for Supportive Housing communities that are leased through referrals from a contracted service provider that provides supportive services to the target population.

⁽²⁾ AHA does not capture waiting list data on the Mainstream waiting list and does not maintain FUP or VASH waiting lists, because these special purpose vouchers are issued through referrals from the public child welfare agency (PCWA) under agreement with AHA or the Veterans Administration, respectively.

7. Occupancy Rate			
The ratio of occupied public housing units to available units as of the last day of the fiscal year shall be greater than or equal to the target benchmark.			
Program / Community Type	AHA MTW Target (at least)	Actual Occupancy Rate (%)	Difference
AHA-Owned Residential Communities			
Barge Road Highrise	98%	99.2%	1.2%
Cheshire Bridge Road Highrise	98%	99.4%	1.4%
Cosby Spear Highrise	98%	99.3%	1.3%
East Lake Highrise	98%	100.0%	2.0%
Georgia Avenue Highrise	98%	100.0%	2.0%
Hightower Manor Highrise	98%	99.2%	1.2%
Juniper and Tenth Highrise	98%	98.0%	0.0%
Marian Road Highrise	98%	99.6%	1.6%
Marietta Road Highrise	98%	99.2%	1.2%
Martin Street Plaza	98%	94.9%	-3.1%
Peachtree Road Highrise	98%	99.5%	1.5%
Piedmont Road Highrise	98%	100.0%	2.0%
Westminster	98%	100.0%	2.0%
AHA-Owned Communities Average	98%	99.3%	1.3%
AHA-Sponsored Mixed-Income Communities			
Ashley Auburn Pointe I	98%	98.6%	0.6%
Ashley Auburn Pointe II	98%	100.0%	2.0%
Ashley CollegeTown	98%	100.0%	2.0%
Ashley CollegeTown II	98%	100.0%	2.0%
Ashley Courts at Cascade I	98%	97.3%	-0.7%
Ashley Courts at Cascade II	98%	99.4%	1.4%
Ashley Courts at Cascade III	98%	98.3%	0.3%
Ashley Terrace at West End	98%	97.8%	-0.2%
Atrium at CollegeTown	98%	97.7%	-0.3%
Capitol Gateway I	98%	98.9%	0.9%
Capitol Gateway II	98%	98.0%	0.0%
Columbia Commons	98%	99.0%	1.0%
Columbia Creste	98%	97.5%	-0.5%
Columbia Estate	98%	94.0%	-4.0%
Columbia Grove	98%	96.9%	-1.1%
Columbia Mechanicsville Apartments	98%	98.8%	0.8%
Columbia Park Citi	98%	99.2%	1.2%
Columbia Senior Residences at Mechanicsville	98%	98.6%	0.6%

Program / Community Type	AHA MTW Target (at least)	Actual Occupancy Rate (%)	Difference
AHA-Sponsored Mixed-Income Communities, cont.			
Columbia Village	98%	97.5%	-0.5%
Magnolia Park I	98%	98.0%	0.0%
Magnolia Park II	98%	94.5%	-3.5%
Mechanicsville Crossing	98%	96.7%	-1.3%
Mechanicsville Station	98%	97.6%	-0.4%
Parkside at Mechanicsville	98%	99.5%	1.5%
The Gardens at CollegeTown	98%	100.0%	2.0%
Veranda at Auburn Pointe	98%	100.0%	2.0%
Village at Castleberry Hill I	98%	93.2%	-4.8%
Village at Castleberry Hill II	98%	89.9%	-8.1%
Villages at Carver I	98%	98.2%	0.2%
Villages at Carver II	98%	98.5%	0.5%
Villages at Carver III	98%	98.6%	0.6%
Villages at Carver V	98%	98.7%	0.7%
Villages of East Lake I	98%	96.4%	-1.6%
Villages of East Lake II	98%	97.2%	-0.8%
AHA-Sponsored Communities Average	98%	97.6%	-0.4%
Public Housing-Assisted Average	98%	98%	0%

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Meets

Benchmark

A. MANAGEMENT NOTES:

Overall, AHA had a combined occupancy rate of 98% for public housing assisted units in AHA-Owned Communities and AHA-Sponsored Mixed-Income Communities.

This was despite a shortfall in benchmark performance in some of the AHA-Sponsored Mixed-Income Communities (starred items above). These shortfalls, however, are due to mathematical rounding, or a difference 3 or fewer units in many of the communities below the benchmark.

The occupancy rate within communities with a low number of assisted units can skew downward with just one or two vacancies. Vacant unit turnovers often occurred just before the end of FY 2015. Those units were subsequently leased during the first month of the new fiscal year. Also, when multiple units were vacated around the same time, the communities often fell below their occupancy target.

Additionally, situations unique to some communities, such as extraordinary repairs, age of the waiting list, and property staff turnover affected the timing of leasing units before the reporting deadline.

Property managers will continue to utilize proactive management of the waiting list to ensure a ready pool of eligible applicants when a unit becomes available. AHA's portfolio management staff will continue to monitor occupancy in collaboration with the professional management companies responsible for the AHA-Sponsored Mixed-Income Communities in order to improve performance.

Each of the AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with a managing general partner, and is managed by the owner entity's professional property management agent. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance (including conducting periodic inspections, audits, and business process reviews), reviewing monthly and quarterly reports, making site visits and consulting with management agent and owner representatives at regularly scheduled meetings with respect to management and maintenance performance, financial oversight and occupancy tracking.

* Indicates a community that has reported individual performance below the benchmark.

† The Magnolia Park community is not factored into the overall results shown above because of substantial operational and financial challenges. HUD is aware of the situation and actions taken to resolve it. AHA is working closely with the managing general partner of the owner entities and the tax credit syndicator to resolve the issues.

8. Percent Rents Uncollected			
Gross tenant rents receivable through the last day of the fiscal year divided by the total amount of tenant rents billed during the FY shall be less than or equal to the target benchmark.			
Program / Community Type	AHA MTW Target (at most)	Actual Rents Uncollected (%)	Difference
AHA-Owned Residential Communities			
Barge Road Highrise	2%	0.1%	-1.9%
Cheshire Bridge Road Highrise	2%	0.0%	-2.0%
Cosby Spear Highrise	2%	0.6%	-1.4%
East Lake Highrise	2%	0.0%	-2.0%
Georgia Avenue Highrise	2%	0.0%	-2.0%
Hightower Manor Highrise	2%	0.5%	-1.5%
Juniper and Tenth Highrise	2%	1.1%	-0.9%
Marian Road Highrise	2%	0.0%	-2.0%
Marietta Road Highrise	2%	0.1%	-1.9%
Martin Street Plaza	2%	0.6%	-1.4%
Peachtree Road Highrise	2%	0.1%	-1.9%
Piedmont Road Highrise	2%	0.0%	-2.0%
Westminster	2%	0.0%	-2.0%
AHA-Owned Communities Average	2%	0.2%	-1.8%
AHA-Sponsored Mixed-Income Communities			
Ashley Auburn Pointe I	2%	0.5%	-1.5%
Ashley Auburn Pointe II	2%	0.2%	-1.8%
Ashley CollegeTown	2%	0.7%	-1.3%
Ashley CollegeTown II	2%	1.4%	-0.6%
Ashley Courts at Cascade I	2%	0.1%	-1.9%
Ashley Courts at Cascade II	2%	0.1%	-1.9%
Ashley Courts at Cascade III	2%	0.0%	-2.0%
Ashley Terrace at West End	2%	1.4%	-0.6%
Atrium at CollegeTown	2%	0.0%	-2.0%
Capitol Gateway I	2%	0.1%	-1.9%
Capitol Gateway II	2%	0.0%	-2.0%
Columbia Commons	2%	0.0%	-2.0%
Columbia Creste	2%	0.3%	-1.7%
Columbia Estate	2%	0.0%	-2.0%
Columbia Grove	2%	0.1%	-1.9%
Columbia Mechanicsville Apartments	2%	0.0%	-2.0%
Columbia Park Citi	2%	0.7%	-1.3%
Columbia Senior Residences at Mechanicsville	2%	2.5%	0.5%

*

Program / Community Type	AHA MTW Target (at most)	Actual Rents Uncollected (%)	Difference
AHA-Sponsored Mixed-Income Communities, cont.			
Columbia Village	2%	0.0%	-2.0%
Magnolia Park I	2%	2.6%	0.6%
Magnolia Park II	2%	16.1%	14.1%
Mechanicsville Crossing	2%	0.0%	-2.0%
Mechanicsville Station	2%	0.0%	-2.0%
Parkside at Mechanicsville	2%	1.6%	-0.4%
The Gardens at CollegeTown	2%	0.0%	-2.0%
Veranda at Auburn Pointe	2%	0.0%	-2.0%
Village at Castleberry Hill I	2%	1.7%	-0.3%
Village at Castleberry Hill II	2%	1.5%	-0.5%
Villages at Carver I	2%	0.3%	-1.7%
Villages at Carver II	2%	0.4%	-1.6%
Villages at Carver III	2%	3.9%	1.9%
Villages at Carver V	2%	1.0%	-1.0%
Villages of East Lake I	2%	0.0%	-2.0%
Villages of East Lake II	2%	0.0%	-2.0%
AHA-Sponsored Communities Average	2%	0.3%	-1.7%
Public Housing-Assisted Totals	2%	0.3%	-1.7%

Exceeds
Benchmark

A. MANAGEMENT NOTES:

Overall, AHA exceeded this benchmark. The AHA-Sponsored Mixed-Income Communities that fell below this benchmark (starred items above) were addressing issues relating to the impact of the economic downturn on resident households. The adverse effects of a depressed economy coupled with high unemployment in the Atlanta metropolitan area contributed to the volatility of rent collections especially for low-income working families who experienced layoffs or reduced hours. Additionally, some cases of households with overdue rent are in the termination process, which can last several months, wherein some households are court-ordered not to pay rents. AHA's portfolio management staff will continue to monitor uncollected rents in collaboration with the professional management companies responsible for the AHA-Sponsored Mixed-Income Communities in order to improve performance.

Each of the AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with a managing general partner, and is managed by the owner entity's professional property management agent. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance (including conducting periodic inspections, audits, and business process reviews), reviewing monthly and quarterly reports, making site visits and consulting with management agent and owner representatives at regularly scheduled meetings with respect to management and maintenance performance, financial oversight and occupancy tracking.

* Indicates a community that has reported individual performance below the benchmark.

† The Magnolia Park community is not factored into the overall results shown above because of substantial operational and financial challenges. HUD is aware of the situation and actions taken to resolve it. AHA is working closely with the managing general partner of the owner entities and the tax credit syndicator to resolve the issues.

9. Emergency Work Orders Completed or Abated in <24 Hours			
The percentage of emergency work orders that are completed or abated within 24 hours of issuance of the work order shall be greater than or equal to the target benchmark. (Abated is defined as “emergency resolved through temporary measure, and a work order for long term resolution has been issued.”)			
Program / Community Type	AHA MTW Target (at least)	Actual Emergency Work Orders Completed / Abated in <24 hrs (%)	Difference
AHA-Owned Residential Communities			
Barge Road Highrise	99%	100%	1.0%
Cheshire Bridge Road Highrise	99%	100%	1.0%
Cosby Spear Highrise	99%	100%	1.0%
East Lake Highrise	99%	100%	1.0%
Georgia Avenue Highrise	99%	100%	1.0%
Hightower Manor Highrise	99%	100%	1.0%
Juniper and Tenth Highrise	99%	100%	1.0%
Marian Road Highrise	99%	100%	1.0%
Marietta Road Highrise	99%	100%	1.0%
Martin Street Plaza	99%	100%	1.0%
Peachtree Road Highrise	99%	100%	1.0%
Piedmont Road Highrise	99%	100%	1.0%
Westminster	99%	100%	1.0%
AHA-Owned Communities Average	99%	100.0%	1.0%
AHA-Sponsored Mixed-Income Communities			
Ashley Auburn Pointe I	99%	100%	1.0%
Ashley Auburn Pointe II	99%	100%	1.0%
Ashley CollegeTown	99%	100%	1.0%
Ashley CollegeTown II	99%	100%	1.0%
Ashley Courts at Cascade I	99%	100%	1.0%
Ashley Courts at Cascade II	99%	100%	1.0%
Ashley Courts at Cascade III	99%	100%	1.0%
Ashley Terrace at West End	99%	100%	1.0%
Atrium at CollegeTown	99%	100%	1.0%
Capitol Gateway I	99%	100%	1.0%
Capitol Gateway II	99%	100%	1.0%
Columbia Commons	99%	100%	1.0%
Columbia Creste	99%	100%	1.0%
Columbia Estate	99%	100%	1.0%
Columbia Grove	99%	100%	1.0%
Columbia Mechanicsville Apartments	99%	100%	1.0%
Columbia Park Citi	99%	100%	1.0%
Columbia Senior Residences at Mechanicsville	99%	100%	1.0%

Program / Community Type	AHA MTW Target (at least)	Actual Emergency Work Orders Completed / Abated in <24 hrs (%)	Difference
AHA-Sponsored Mixed-Income Communities, cont.			
Columbia Village	99%	100%	1.0%
Magnolia Park I	99%	100%	1.0%
Magnolia Park II	99%	100%	1.0%
Mechanicsville Crossing	99%	100%	1.0%
Mechanicsville Station	99%	100%	1.0%
Parkside at Mechanicsville	99%	100%	1.0%
The Gardens at CollegeTown	99%	100%	1.0%
Veranda at Auburn Pointe	99%	100%	1.0%
Village at Castleberry Hill I	99%	100%	1.0%
Village at Castleberry Hill II	99%	100%	1.0%
Villages at Carver I	99%	100%	1.0%
Villages at Carver II	99%	100%	1.0%
Villages at Carver III	99%	100%	1.0%
Villages at Carver V	99%	100%	1.0%
Villages of East Lake I	99%	100%	1.0%
Villages of East Lake II	99%	100%	1.0%
AHA-Sponsored Communities Average	99%	100.0%	1.0%
Public Housing-Assisted Totals	99%	100.0%	1.0%

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Exceeds
Benchmark

A. MANAGEMENT NOTES:

AHA exceeded this benchmark by completing or abating approximately 99.9% of emergency work orders within 24 hours.

This was despite a shortfall in benchmark performance at two of the AHA-Sponsored Mixed-Income Communities (starred items above).

Each of the AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with a managing general partner, and is managed by the owner entity's professional property management agent. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance (including conducting periodic inspections, audits, and business process reviews), reviewing monthly and quarterly reports, making site visits and consulting with management agents and owner representatives at regularly scheduled meetings with respect to management and maintenance performance, financial oversight and occupancy tracking.

* Indicates a community that has reported individual performance below the benchmark.

† The Magnolia Park community is not factored into the overall results shown above because of substantial operational and financial challenges. HUD is aware of the situation and actions taken to resolve it. AHA is working closely with the managing general partner of the owner entities and the tax credit syndicator to resolve the issues.

10. Routine Work Orders Completed in < 7 Days			
The average number of days that all non-emergency work orders will be active during the fiscal year shall be 7 days or less.			
Program / Community Type	AHA MTW Target (at most)	Actual Average Days to Complete Routine Work Orders (# days)	Difference
AHA-Owned Residential Communities			
Barge Road Highrise	7	1	-5.8
Cheshire Bridge Road Highrise	7	1	-6.0
Cosby Spear Highrise	7	2	-5.3
East Lake Highrise	7	1	-5.9
Georgia Avenue Highrise	7	1	-5.8
Hightower Manor Highrise	7	2	-5.2
Juniper and Tenth Highrise	7	2	-4.7
Marian Road Highrise	7	1	-6.0
Marietta Road Highrise	7	2	-5.1
Martin Street Plaza	7	1	-6.0
Peachtree Road Highrise	7	1	-5.7
Piedmont Road Highrise	7	1	-5.5
Westminster	7	1	-6.0
AHA-Owned Communities Average	7	1.5	-5.5
AHA-Sponsored Mixed-Income Communities			
Ashley Auburn Pointe I	7	3	-4.4
Ashley Auburn Pointe II	7	3	-3.6
Ashley CollegeTown	7	1	-6.0
Ashley CollegeTown II	7	1	-5.9
Ashley Courts at Cascade I	7	1	-6.0
Ashley Courts at Cascade II	7	1	-6.0
Ashley Courts at Cascade III	7	1	-6.0
Ashley Terrace at West End	7	1	-5.8
Atrium at CollegeTown	7	1	-6.0
Capitol Gateway I	7	2	-4.8
Capitol Gateway II	7	2	-5.0
Columbia Commons	7	3	-4.0
Columbia Creste	7	2	-5.4
Columbia Estate	7	2	-4.8
Columbia Grove	7	2	-5.3
Columbia Mechanicsville Apartments	7	3	-4.0
Columbia Park Citi	7	3	-4.1
Columbia Senior Residences at Mechanicsville	7	2	-4.9

Program / Community Type	AHA MTW Target (at most)	Actual Average Days to Complete Routine Work Orders (# days)	Difference
AHA-Sponsored Mixed-Income Communities, cont.			
Columbia Village	7	2	-5.0
Magnolia Park I	7	3	-4.3
Magnolia Park II	7	3	-4.5
Mechanicsville Crossing	7	2	-5.4
Mechanicsville Station	7	1	-5.6
Parkside at Mechanicsville	7	2	-5.0
The Gardens at CollegeTown	7	1	-6.0
Veranda at Auburn Pointe	7	1	-6.0
Village at Castleberry Hill I	7	1	-5.7
Village at Castleberry Hill II	7	1	-5.6
Villages at Carver I	7	2	-5.2
Villages at Carver II	7	2	-4.7
Villages at Carver III	7	2	-5.1
Villages at Carver V	7	2	-4.8
Villages of East Lake I	7	2	-4.5
Villages of East Lake II	7	3	-4.4
AHA-Sponsored Communities Average	7	2.1	-4.9
Public Housing-Assisted Totals	7	1.8	-5.2

†
†

Exceeds
Benchmark

A. MANAGEMENT NOTES:

AHA exceeded this benchmark by fulfilling routine work orders on average within 1.8 days, which is far less time than the 7-day target.

Each of the AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with a managing general partner, and is managed by the owner entity's professional property management agent. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance (including conducting periodic inspections, audits, and business process reviews), reviewing monthly and quarterly reports, making site visits and consulting with management agent and owner representatives with respect to management and maintenance performance, financial oversight and occupancy tracking.

† The Magnolia Park community is not factored into overall result shown above because of substantial operational and financial challenges. HUD is aware of the situation and actions taken to resolve it. AHA is working closely with the managing general partner of the owner entities and the tax credit syndicator to resolve the issues.

11. Percent Planned Inspections Completed			
The percentage of all occupied units and common areas that are inspected during the fiscal year shall be greater than or equal to the target benchmark.			
Program / Community Type	AHA MTW Target (at least)	Actual Inspections Completed (%)	Difference
AHA-Owned Residential Communities			
Barge Road Highrise	100%	100%	0%
Cheshire Bridge Road Highrise	100%	100%	0%
Cosby Spear Highrise	100%	100%	0%
East Lake Highrise	100%	100%	0%
Georgia Avenue Highrise	100%	100%	0%
Hightower Manor Highrise	100%	100%	0%
Juniper and Tenth Highrise	100%	100%	0%
Marian Road Highrise	100%	100%	0%
Marietta Road Highrise	100%	100%	0%
Martin Street Plaza	100%	100%	0%
Peachtree Road Highrise	100%	100%	0%
Piedmont Road Highrise	100%	100%	0%
Westminster	100%	100%	0%
AHA-Owned Communities Average	100%	100%	0%
AHA-Sponsored Mixed-Income Communities			
Ashley Auburn Pointe I	100%	100%	0%
Ashley Auburn Pointe I	100%	100%	0%
Ashley CollegeTown	100%	100%	0%
Ashley CollegeTown II	100%	100%	0%
Ashley Courts at Cascade I	100%	100%	0%
Ashley Courts at Cascade II	100%	100%	0%
Ashley Courts at Cascade III	100%	100%	0%
Ashley Terrace at West End	100%	100%	0%
Atrium at CollegeTown	100%	100%	0%
Capitol Gateway I	100%	100%	0%
Capitol Gateway II	100%	100%	0%
Columbia Commons	100%	100%	0%
Columbia Creste	100%	100%	0%
Columbia Estate	100%	100%	0%
Columbia Grove	100%	100%	0%
Columbia Mechanicsville Apartments	100%	100%	0%
Columbia Park Citi	100%	100%	0%
Columbia Senior Residences at Mechanicsville	100%	100%	0%

Program / Community Type	AHA MTW Target (at least)	Actual Inspections Completed (%)	Difference
AHA-Sponsored Mixed-Income Communities, cont.			
Columbia Village	100%	100%	0%
Magnolia Park I	100%	100%	0%
Magnolia Park II	100%	100%	0%
Mechanicsville Crossing	100%	100%	0%
Mechanicsville Station	100%	100%	0%
Parkside at Mechanicsville	100%	100%	0%
The Gardens at CollegeTown	100%	100%	0%
Veranda at Auburn Pointe	100%	100%	0%
Village at Castleberry Hill I	100%	100%	0%
Village at Castleberry Hill II	100%	100%	0%
Villages at Carver I	100%	100%	0%
Villages at Carver II	100%	100%	0%
Villages at Carver III	100%	100%	0%
Villages at Carver V	100%	100%	0%
Villages of East Lake I	100%	100%	0%
Villages of East Lake II	100%	100%	0%
AHA-Sponsored Communities Average	100%	100%	0.0%
Public Housing-Assisted Totals	100%	100.0%	0.0%

Meets
Benchmark

A. MANAGEMENT NOTES:

AHA completed 100 percent of its planned inspections. Each AHA-Owned Residential Community and the Owner Entity of the AHA-Sponsored Mixed-Income Communities, through their respective property management agents, are required to inspect 10 percent of the public housing-assisted units at each property monthly. At year end, each site's agent is required to certify that 100 percent of all units, buildings, and common areas have been inspected and work orders have been completed to address deficiencies.

Each of the AHA-Sponsored Mixed-Income Communities, developed as a result of public-private partnerships, is owned by a private sector owner entity formed as a limited partnership with a managing general partner, and is managed by the owner entity's professional property management agent. While AHA does not own these communities, AHA engages the respective owner entities and their property management agents in its capacity as both a partner and asset manager by actively monitoring performance (including conducting periodic inspections, audits, and business process reviews), reviewing monthly and quarterly reports, making site visits and consulting with management agent and owner representatives at regularly scheduled meetings with respect to management and maintenance performance, financial oversight and occupancy tracking.

† The Magnolia Park community is not factored into overall result shown above because of substantial operational and financial challenges. HUD is aware of the situation and actions taken to resolve it. AHA is working closely with the managing general partner and the tax credit syndicator to resolve the issues.

Inspections Strategy

AHA Reviews of AHA-Sponsored Mixed-Income Communities

(1) **Physical Real Estate/Operational:** An annual Business Process Review is conducted at all Mixed-Income Communities. The Business Process Review includes a review of the property operations as well as a physical review of a sample of the greater of five (5) units or 5% of the AHA-Assisted Units. The purpose of the annual review is 1) to confirm that site-based administration activities are in compliance with AHA policies, federal requirements and various legal agreements defining the obligations of the owner entities and professional property management companies with respect to the management, maintenance and operations of the respective properties, and 2) to streamline and enhance the compliance review process by utilizing audits, inspections and compliance reviews conducted by other agencies and compliance contractors.

(2) **Business Process Reviews:** Through Business Process Reviews, Asset Management has been able to strengthen AHA's internal controls and external oversight of owner entity and property management performance related to maintenance of the site-based waiting list, operations, physical conditions of the portfolio, enforcement of AHA's Work / Program Requirement, rent determination, and accessibility.

(3) **Financial:** AHA also reviews the audited financial statements of the Mixed-Income Communities, identifying any trends that may affect the long-term financial viability and sustainability of the underlying asset. When there are going concerns, impairments, audit findings or material adverse changes that may impact the ability to meet current or future obligations, AHA works with the Owner to ensure the deficiencies are resolved and develop a corrective action plan, as necessary.

AHA Reviews of AHA-Owned Residential Communities

Through its quality assurance program, AHA is focused on maintaining quality living environments throughout the AHA - Owned real estate portfolio. AHA provides an integrated assessment of the status of each property, and works closely with its Property Management-Developer Company (PMD) partners to identify and proactively address issues at the properties.

The emphases and outcomes of each element of the quality assurance program are as follows:

(1) **Uniform Physical Conditions Standards (UPCS):** AHA conducts UPCS quality assurance inspections annually at each property. A minimum of 5% of the units, all common areas, and all building systems are inspected. The inspections result in a reduction of systemic maintenance issues and an overall improvement in the physical condition of the communities.

(2) **Elevator:** AHA's elevator consultant continues to provide an annual audit for each elevator at the high-rise communities, as well as to coordinate with the PMDs on equipment modernization and ongoing routine maintenance. Improved equipment maintenance has led to improved operational up-time as well as a significant decrease in resident complaints concerning elevators.

(3) **Rental Integrity Monitoring (RIM):** The RIM review, conducted annually at each property, focuses on procedures related to the complete occupancy life-cycle from the application to termination. The findings from RIM help in the design of staff training, which has, in turn, reduced the amount of errors identified.

(4) **Procurement/Contracts:** AHA conducts this regular on-site review to audit procedures related to the PMD procurements and contract management. PMD staff have made significant progress in maintaining best practices for documentation of contract administration and in public transparency and accountability.

(5) **Finance/Accounting:** This internal financial audit, conducted annually at each property, is beneficial in identifying areas of concern within the properties' fiscal operations.

(6) **Community Safety/Risk:** This inspection of requirements for property administrative, technical, and physical security systems enables the PMDs to identify and mitigate safety issues at the communities. This inspection, conducted annually at each property, also includes items in accordance with AHA's Risk/Safety program (inspections, analysis, etc.), which complies with the Insurer's Work Plan instituted by our liability insurance company. AHA insurance premiums have been reduced as a result of AHA's Risk/Safety program.

(7) **Accessibility:** Accessibility inspections are conducted at each property annually to ensure each community's compliance with applicable Fair Housing and accessibility statutes, HUD guidelines, and AHA's related policies and procedures. These inspections enable AHA to have early detection and resolution of accessibility issues, identify process improvements, and identify topics for staff training.

12. Security

AHA has continued to address crime and safety in the communities through collaborative strategies with its private development partners, PMDs, local law enforcement, and residents. AHA continues to aggressively combat crime by:

- (1) Dedicating over \$1.5 million during FY 2015 at the AHA-Owned Residential Communities to:
 - a) reduce the security presence of concierges/security staff on the properties, and
 - b) provide video surveillance and a community security channel,
- (2) Utilizing visitor management systems at the high-rise AHA-Owned Residential Communities to further monitor access to the buildings,
- (3) Collaborating with the Atlanta Police Department to identify strategies to deter crime and enhance safety and security at AHA-Owned Residential Communities and AHA-Sponsored Mixed-Income Communities,
- (4) Continuing utilization of enhanced criminal screening standards and processes and strict lease enforcement, and
- (5) Completing the necessary preventive maintenance and repairs to ensure security equipment remains operational on a routine basis.

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Appendix E: Resident Satisfaction Survey

AHA-Owned Residential Communities

In support of Atlanta Housing Authority's (AHA) mission to provide quality affordable housing and healthy living environments, and in alignment with the priorities of its Aging Well Program, AHA conducts an annual survey with residents of its 13 AHA-Owned Residential Communities. The Aging Well Program encompasses the Seven Dimensions of Wellness: Physical, Emotional, Occupational, Social, Intellectual, Environmental and Spiritual Wellness. The Resident Satisfaction Survey assesses how residents value key elements of daily living to include property management, property maintenance, safety, and resident services within their community. For 2015, the total number of surveys that were returned by residents was 1,249, which represents a 64% response rate. The "No Response" category consists of individuals who returned the survey but did not respond to a particular question.

DEMOGRAPHICS

1. Please indicate your age group.

	Under 49	50-69	70+	"No Response"
No. of Responses	123 / 9.8%	689 / 55.2%	373 / 29.91%	64 / 5.1%

2. How many years have you lived in this community?

	Fewer than 5 years	5 to 9 years	10 to 15 years	More than 15 years	"No Response"
No. of Responses	452 / 36.2%	323 / 25.9%	250 / 20.0%	150 / 12.0%	74 / 5.9%

OVERALL SATISFACTION

3. Overall, how would you describe the quality of life in your community?

	Very Good	Good	Average	Poor	"No Response"
No. of Responses	574 / 46.0%	451 / 36.1%	163 / 13.1%	290 / 2.3%	32 / 2.6%

4. Would you recommend your community to a friend?

	Yes	No	"No Response"
No. of Responses	1087 / 87.0%	119 / 9.5%	43 / 3.4%

PROPERTY MANAGEMENT

5. Is the property management staff available when you need them?

	Yes	No	"No Response"
No. of Responses	1149 / 92.0%	62 / 5.0%	38 / 3.0%

6. Is the staff in the rent office courteous and helpful?

	Yes	No	"No Response"
No. of Responses	1122 / 89.8%	56 / 4.5%	71 / 5.7%

PROPERTY MAINTENANCE

7. Do maintenance workers complete work orders in one week or less?

	Yes	No	"Does Not Apply"	"No Response"
No. of Responses	1111 / 89.0%	81 / 6.5%	30 / 2.4%	27 / 2.2%

8. Do maintenance workers complete emergency repairs in one day or less?

	Yes	No	"Does Not Apply"	"No Response"
No. of Responses	1029 / 82.4%	73 / 5.8%	108 / 8.6%	39 / 3.1%

9. Are maintenance workers courteous and helpful?

	Yes	No	"Does Not Apply"	"No Response"
No. of Responses	1168 / 93.5%	35 / 2.8%	0 / 0.0%	46 / 3.7%

10. When not under construction, are the building grounds clean and well maintained?

	Yes	No	"No Response"
No. of Responses	1143 / 91.5%	43 / 3.4%	63 / 5.0%

11. Now that the new laundry equipment has been installed, when you go to the laundry room do the machines work?

	Most of the time	Some of the time	New equipment not installed	"No Response"
No. of Responses	632 / 50.6%	346 / 27.7%	101 / 8.1%	170 / 13.6%

12. PLEASE INDICATE HOW IMPORTANT THE FOLLOWING CATEGORIES ARE TO YOUR QUALITY OF LIFE:

	Low	Medium	High	"No Response"
Laundry				
No. of Responses	66 / 5.3%	242 / 19.4%	881 / 70.5%	60 / 4.8%
Parking				
No. of Responses	311 / 24.9%	248 / 19.9%	570 / 45.6%	120 / 9.6%
Pest Control				
No. of Responses	89 / 7.1%	198 / 15.9%	888 / 71.1%	74 / 5.9%
Property Cleanliness				
No. of Responses	46 / 3.7%	159 / 12.7%	990 / 79.3%	54 / 4.3%
Property Maintenance				
No. of Responses	41 / 3.3%	148 / 11.8%	997 / 79.8%	63 / 5.0%
Community Safety				
No. of Responses	52 / 4.2%	149 / 11.9%	979 / 78.4%	69 / 5.5%
Resident Services				
No. of Responses	66 / 5.3%	213 / 17.1%	869 / 69.6%	101 / 8.1%

RESIDENT SERVICES
13. How often do you participate in programs and recreational activities?

	Several time per week	Once per week	Once per month	Less than once per month	Never	"No Response"
No. of Responses	288 / 23.1%	245 / 19.6%	286 / 22.9%	245 / 19.6%	135 / 10.8%	50 / 4.0%

14. Are you aware of the resident services activities taking place in your building?

	Yes	No	"No Response"
No. of Responses	1073 / 85.9%	54 / 4.3%	122 / 9.8%

15. How satisfied are you with the CURRENT level of recreation and leisure activities offered at your community?

	Dissatisfied	Satisfied	Very Satisfied	"No Response"
No. of Responses	71 / 5.7%	639 / 51.2%	451 / 36.1%	88 / 7.0%

16. Does your community promote interaction with friends, neighbors, and others?

	Yes	No	"No Response"
No. of Responses	1058 / 84.7%	112 / 9.0%	79 / 6.3%

17. Do you feel you can contact the resident services director in your community if you need assistance?

	Yes	No	"No Response"
No. of Responses	1078 / 86.3%	74 / 5.9%	97 / 7.8%

18. My resident services director tries to understand my needs.

	Yes	No	"No Response"
No. of Responses	1063 / 85.1%	63 / 5.0%	123 / 9.8%

19. My resident services director knows what services are available that can help me live a healthy lifestyle in my community.

	Yes	No	"No Response"
No. of Responses	997 / 79.8%	70 / 5.6%	182 / 14.6%

20. The programs, services and activities provided in my community have contributed to improving my overall quality of life.

	Strongly Disagree	Disagree	Agree	Strongly Agree	"No Response"
No. of Responses	45 / 3.6%	82 / 6.6%	650 / 52.2%	400 / 32.0%	72 / 5.8%

21. WHAT SERVICES DID YOUR RESIDENT SERVICES DIRECTOR ASSIST YOU WITH THE PAST YEAR?

Physical Wellness

	Requested	Received	Not Selected
Help obtain disability-related equipment or assistive technology			
No. of Responses	92 / 7.4%	244 / 19.5%	913 / 73.1%
Personal attendant care			
No. of Responses	93 / 7.4%	235 / 18.8%	921 / 73.7%
Physical Exercise			
No. of Responses	90 / 7.2%	336 / 26.9%	823 / 65.9 %
Chronic disease management (high blood pressure, diabetes)			
No. of Responses	85 / 6.8%	275 / 22.0%	889 / 71.2%
Nutrition and healthy eating			
No. of Responses	94 / 7.5%	330 / 26.4%	825 / 66.1%

Disability services

No. of Responses	92 / 7.4%	213 / 17.1%	944 / 75.6%
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Social Wellness

Transportation services

No. of Responses	86 / 6.9%	313 / 25.1%	850 / 68.1%
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Volunteer opportunities

No. of Responses	77 / 6.2%	261 / 20.9%	911 / 72.9%
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Social and/or recreational activities

No. of Responses	90 / 7.2%	397 / 31.8%	762 / 61.0%
------------------	-----------	-------------	-------------

Environmental Issues

Housekeeping

No. of Responses	98 / 7.8%	306 / 24.5%	845 / 67.7%
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Emotional Issues

Referral to other services and programs that can help me

No. of Responses	110 / 8.8%	335 / 26.8%	804 / 64.4%
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Participation in a support group

No. of Responses	102 / 8.2%	266 / 21.3%	881 / 70.5%
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Mental Health Services

No. of Responses	99 / 7.9%	219 / 17.5%	931 / 74.5%
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Intellectual Wellness

Learning independent living skills, such as home management, personal financial management, etc.

No. of Responses	79 / 6.3%	244 / 19.5%	926 / 74.1%
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Counseling on public and private benefits that I may be eligible for

No. of Responses	91 / 7.3%	309 / 24.7%	849 / 68.0%
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SAFETY

Yes

No

"No Response"

22. Do you feel safe inside your apartment?

No. of Responses	1124 / 90.0%	55 / 4.4%	70 / 5.6%
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23. Do you feel safe in your apartment community?

No. of Responses	1075 / 86.1%	79 / 6.3%	95 / 7.6%
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The Housing Authority of the City of Atlanta
Sources and Uses of Funds
FY 2015 Actual vs. Budget
for the Year Ended June 30, 2015

UNAUDITED

Prepared by the Finance Department in collaboration with other AHA's Departments

Explanations are provided for all line items with Actual vs. Budget variances in excess of \$100,000

The Housing Authority of the City of Atlanta, Georgia

Sources and Uses of Funds

FY 2015 Actual vs. Budget
for the Year Ended June 30, 2015
 (Excludes Non-cash Items)

UNAUDITED

Schedule					
	Annual Budget	YTD Actual	Actual Over (Under) Budget		
I	Sources of Funds				
	Current Year Sources of Funds *				
	Housing Choice Voucher Funds	\$ 200,137,526	\$ 161,862,323	\$ (38,275,203)	(19%)
	Public Housing Operating Subsidy	14,960,730	16,004,537	1,043,807	7%
	Capital Funds Program (CFP)	3,690,380	9,426,542	5,736,162	155%
	Total MTW Single Fund	218,788,636	187,293,402	(31,495,234)	(14%)
	Tenant Dwelling Revenue	5,691,019	5,876,474	185,455	3%
	Replacement Housing Factor (RHF) Grants	7,397,034	5,210,889	(2,186,145)	(30%)
	Choice Neighborhoods Implementation Grant and Other Development Grants	1,705,299	450,000	(1,255,299)	(74%)
	National Housing Compliance (NHC)	500,000	630,872	130,872	26%
	Development-related Fees	820,814	863,787	42,973	5%
	Other Current Year Revenue	205,425	771,886	566,462	276%
	Non-Operating Sources of Funds	-	911,012	911,012	
	Total Current Year Sources of Funds	235,108,227	202,008,322	(33,099,904)	(14%)
	Sources of Funds from Prior year Accumulations*				
	Drawdown of Funds Restricted for Revitalization Activities	6,915,058	1,736,618	(5,178,440)	(75%)
	Drawdown of NHC Funds for Non-MTW Activities	268,114	410,990	142,876	53%
	Public Improvement Funds Provided by the City of Atlanta and Other City Agencies	555,000	7,785	(547,215)	(99%)
	Total Sources of Funds from Prior Year Accumulations	7,738,172	2,155,393	(5,582,779)	(72%)
	Total Sources of Funds	\$ 242,846,399	\$ 204,163,716	\$ (38,682,683)	(16%)

* Current Year Sources of Funds refers to funds which AHA receives from external sources during the current fiscal year. Sources of Funds from Prior Year Accumulations include the use of non-MTW funds cash balances available to AHA on July 1, 2014.

This schedule is continued on the following page.

Sources and Uses of Funds

FY 2015 Actual vs. Budget for the Year Ended June 30, 2015

(Excludes Non-cash Items)

Continued from previous page.

Schedule					
		Annual Budget	YTD Actual	Actual Over (Under) Budget	
	Uses of Funds				
	Housing Assistance and Operating Subsidy Payments				
	Tenant-Based and Homeownership Vouchers	\$ 98,012,886	\$ 89,146,112	\$ (8,866,774)	(9%)
	Project Based Rental Assistance (PBRA)	36,421,291	35,425,283	(996,009)	(3%)
	Mixed-Income Communities Operating Subsidy for AHA-Assisted Units	12,856,947	12,164,067	(692,881)	(5%)
II	Total Housing Assistance and Operating Subsidy Payments	147,291,124	136,735,461	(10,555,663)	(7%)
III	Operating Divisions	12,734,697	12,515,587	(219,110)	(2%)
IV	Corporate Support	22,973,053	19,386,084	(3,586,969)	(16%)
V	Human Development, Supportive Housing Services and Community Relations	2,816,432	1,155,566	(1,660,866)	(59%)
VI	Operating Expense for AHA-Owned Residential Communities & Other AHA Properties	18,336,021	19,035,954	699,933	4%
VII	Capital Expenditures for Modernization of AHA-Owned Residential Communities & AHA Headquarters	6,616,000	3,942,690	(2,673,310)	(40%)
VIII	Development and Revitalization	29,552,346	12,307,598	(17,244,748)	(58%)
IX	ERP Solution	1,059,400	448,916	(610,484)	(58%)
	Debt Service on Energy Performance Contract (EPC) Capital Lease	646,510	646,510	-	
	Total Uses of Funds	242,025,583	206,174,366	(35,851,217)	(15%)
	Excess (Shortfall) of Sources Over Uses of Funds	\$ 820,816	\$ (2,010,650)	\$ (2,831,466)	(345%)

Schedule I

Sources of Funds

FY 2015 Actual vs. Budget for the Year Ended June 30, 2015

Description	Annual Budget	YTD Actual	Actual Over (Under) Budget		
Sources of Funds					
Current Year Sources of Funds *					
Housing Choice Voucher Funds	\$ 200,137,526	\$ 161,862,323	\$ (38,275,203)	(19%)	
Public Housing Operating Subsidy	14,960,730	16,004,537	1,043,807	7%	
Capital Funds Program (CFP)	3,690,380	9,426,542	5,736,162	155%	
Total MTW Single Fund	218,788,636	187,293,402	(31,495,234)	A	(14%)
Tenant Dwelling Revenue	5,691,019	5,876,474	185,455	B	3%
Replacement Housing Factor (RHF) Grants	7,397,034	5,210,889	(2,186,145)	C	(30%)
Choice Neighborhoods Implementation Grant and Other Development Grants	1,705,299	450,000	(1,255,299)	D	(74%)
National Housing Compliance (NHC)	500,000	630,872	130,872	E	26%
Development-related Fees	820,814	863,787	42,973		5%
Other Current Year Revenue	205,425	771,886	566,462	F	276%
Non-Operating Sources of Funds	-	911,012	911,012	G	
Total Current Year Sources of Funds	235,108,227	202,008,322	(33,099,904)		(14%)
Sources of Funds from Prior year Accumulations*					
Drawdown of Funds Restricted for Revitalization Activities	6,915,058	1,736,618	(5,178,440)	H	(75%)
Drawdown of NHC Funds for Non-MTW Activities	268,114	410,990	142,876	I	53%
Public Improvement Funds Provided by the City of Atlanta and Other City Agencies	555,000	7,785	(547,215)	J	(99%)
Total Sources of Funds from Prior Year Accumulations	7,738,172	2,155,393	(5,582,779)		(72%)
Total Sources of Funds	\$ 242,846,399	\$ 204,163,716	\$ (38,682,683)		(16%)

* Current Year Sources of Funds refers to funds which AHA receives from external sources during the fiscal year. Sources of Funds from Prior Year Accumulations include the use of non-MTW funds cash balances available to AHA on July 1, 2014.

Significant Variance Explanations are provided on the following page.

Schedule I

Sources of Funds

FY 2015 Actual vs. Budget for the Year Ended June 30, 2015

Significant Variance Explanations:

A - Total MTW Single Fund revenues are less than Budget primarily due to AHA's timing of draws from HUD, which are based on AHA's Cash Management Strategy in response to changes in HUD's disbursement methodology for Housing Choice Voucher funds. HUD currently requires that draws of these funds be timed to coincide with expenditures so that local reserves are not increased. In addition, HUD issued guidance that all Public Housing Operating Subsidy must be drawn within the calendar year, which explains the favorable variance for the year. Lastly, as the 2012 CFP grant had to be expanded by August 2015, AHA drew the entire amount in FY 2015 to ensure compliance, hence resulting into a significant favorable variance compared to the amount originally budgeted.

B - Tenant Dwelling Revenue is greater than budgeted due to a combination of fewer than budgeted vacancies, higher income of new residents and some residents gaining higher paying employment.

C - Replacement Housing Factor (RHF) Grants, which are awarded by HUD for development and revitalization activities, are less than Budget primarily due to the deferral of several revitalization expenditures until FY 2016 (see Schedule VIII).

D - AHA budgeted the use of Choice Neighborhoods Implementation Grant funds based on the assumption that AHA would be selected for a 2013 award. Since AHA was not selected, these funds were not available in FY 2015. In February 2015, AHA submitted an application for a 2014 award. The actual FY 2015 revenue in **Choice Neighborhoods Implementation Grant and other Development Grants** represents a Home Depot Grant, which was entirely used during the year for expenditures at Oasis at

E - Revenue earned by AHA from **National Housing Compliance (NHC)** is greater than budgeted due to the receipt of higher than anticipated monthly distributions.

F - Other Current Year Revenue has a favorable variance primarily due to a settlement of \$275,000 in connection with East Lake property, which was not anticipated, as well as unanticipated revenue for a property easement, shared home value appreciation related to a DPA loan payoff, homeownership profit participation and other miscellaneous

G - Non-Operating Sources of Funds include interest income earned from AHA's development partners on development loans. Such interest payments are contingent on cash flow and are unpredictable; therefore, such interest is not included in the annual budget.

H - Drawdown of Funds Restricted for Revitalization Activities is less than Budget primarily due to the deferral of several revitalization expenditures using restricted funds. (see Schedule VIII)

I - Drawdown of NHC Funds for Non-MTW Activities is more than budget primarily due to unbudgeted expenses paid with non-federal funds.

J - Public Improvement Funds Provided by the City of Atlanta and Other City Agencies is less than Budget primarily due to the deferral of several revitalization expenditures until FY 2016. (see Schedule VIII)

Schedule II

Housing Assistance and Operating Subsidy Payments

FY 2015 Actual vs. Budget

for the Year Ended June 30, 2015

	Annual Budget	YTD Actual	Actual Over (Under) Budget	
Tenant-Based and Homeownership Vouchers				
In Jurisdiction Tenant-Based Vouchers	\$ 76,965,998	\$ 70,647,143	\$ (6,318,855)	(8%)
Out of Jurisdiction (Port Out) Tenant-Based Vouchers	19,275,210	17,318,557	(1,956,653)	(10%)
Voucher Portability and Other Program Administrative Fees	1,236,677	815,007	(421,670)	(34%)
Leasing Incentive Fees	100,000	84,712	(15,288)	(15%)
Homeownership Vouchers	435,000	280,693	(154,307)	(35%)
Tenant-Based and Homeownership Vouchers	98,012,886	89,146,112	(8,866,774)	A (9%)
Project Based Rental Assistance (PBRA)	36,421,291	35,425,283	(996,009)	B (3%)
Mixed-Income Communities Operating Subsidy for AHA-Assisted Units	12,856,947	12,164,067	(692,881)	C (5%)
Total	\$ 147,291,124	\$ 136,735,461	\$ (10,555,663)	(7%)

Significant Variance Explanations:

A - Tenant-Based and Homeownership Vouchers has a favorable variance primarily due to a slower than anticipated lease up of vouchers from the waiting list and VASH referrals from Veteran Affairs; a temporary suspension of new admission activities due to the waiting list exhaustion and the due diligence required to establish a new waiting list; a lower number of Port Out vouchers than budgeted due to the absorption of AHA vouchers by administering public housing authorities since the beginning of the fiscal year; and delayed implementation of the Tenant-Based Supportive Housing Program.

B - Project Based Rental Assistance (PBRA) has a favorable variance primarily because the contingency included in the Budget for expected rent increases was not fully utilized.

C - Mixed-Income Communities Operating Subsidy for AHA-Assisted Units has a favorable variance primarily due to lower adjustments required for the change in methodology for calculating CY 2014 operating subsidy than the contingency budgeted for this purpose. In addition, the \$400,000 capital replacement contingency built in the Budget was not used to the extent anticipated.

Schedule III
Operating Divisions
FY 2015 Actual vs. Budget
for the Year Ended June 30, 2015

Description	Annual Budget	YTD Actual	Actual Over (Under) Budget		
Customer Services Group					
Customer Services	\$ 1,351,775	\$ 1,503,426	\$ 151,651	A	11%
Housing Services	3,956,731	4,285,210	328,479	A	8%
Inspections Services	1,616,780	1,684,176	67,396		4%
Human Development Services	737,545	745,287	7,742		1%
Total Customer Services Group	7,662,831	8,218,099	555,268		7%
Real Estate Group					
Office of the Chief Real Estate Officer	389,946	1,071	(388,875)	B	(100%)
Real Estate Oversight & Services	1,753,362	1,582,677	(170,685)	C	(10%)
Real Estate Development	1,012,559	760,358	(252,201)	B	(25%)
Real Estate Investments & Finance	1,340,291	1,490,609	150,318	D	11%
Total Real Estate Group	4,496,158	3,834,715	(661,443)		(15%)
Operations Support Group	575,708	462,773	(112,935)	E	(20%)
Total	\$ 12,734,697	\$ 12,515,587	\$ (219,110)		(2%)

Significant Variance Explanations:

A - The unfavorable variances in **Customer Services and Housing Services** are primarily due to an increased need for temporary resources to support the stabilization of the Customer Services Group's business processes as part of the Business Transformation and ERP initiative, and the lease up requirements to achieve AHA's FY 2015 households served goal.

B - **Office of the Chief Real Estate Officer** and **Real Estate Development** have favorable variances primarily due to vacant positions, which were anticipated but not filled during the year.

C - **Real Estate Oversight & Services** has a favorable variance primarily due to lower than budgeted demand for external environmental and other services.

D - **Real Estate Investment & Finance** has an unfavorable variance due to the transfer of several positions into the department during the year. This unfavorable variance is offset by favorable variances in the departments from which the positions were transferred.

E - **Operations Support Group** has a favorable variance due to the transfer of a position into another AHA department during the year as well as lower than anticipated vehicle maintenance and fuel expense due to the vehicle replacement at the end of the fiscal year.

Schedule IV
Corporate Support
FY 2015 Actual vs. Budget
for the Year Ended June 30, 2015

Description	Annual Budget	YTD Actual	Actual Over (Under) Budget	
Executive Office	\$ 691,952	\$ 680,459	\$ (11,493)	(2%)
Office of General Counsel	2,557,179	2,405,499	(151,680) A	(6%)
Finance	2,195,183	1,695,470	(499,713) B	(23%)
Records & Information Management	2,391,629	1,999,330	(392,299) C	(16%)
Information Technology	7,159,304	6,068,131	(1,091,173) D	(15%)
Acquisition & Management Services	1,030,180	989,635	(40,545)	(4%)
Office of Policy & Strategy	1,575,992	1,158,682	(417,310) E	(26%)
External and Governmental Affairs & Corporate Communications	696,174	584,336	(111,838) F	(16%)
Enterprise Program Management Office	640,590	529,074	(111,516) G	(17%)
Corporate Administration Support	612,892	343,321	(269,571) H	(44%)
Human Resources Operations	1,033,511	884,023	(149,488) I	(14%)
Activities Managed by Human Resources:				
Professional Development & Training	406,000	198,888	(207,112) J	(51%)
Business Transformation & Change Management	106,300	-	(106,300) K	(100%)
HR Technology Solutions	50,000	1,203	(48,797)	(98%)
Recruitment Fees	100,000	92,384	(7,616)	(8%)
Risk Management	361,167	372,718	11,551	3%
Severance & Related Expense	165,000	197,198	32,198	20%
Pension Contribution	1,000,000	1,000,000	-	
Pension Consulting Services	100,000	78,397	(21,603)	(22%)
Agency-wide Temporary Services	100,000	107,336	7,336	7%
Total	\$ 22,973,053	\$ 19,386,084	\$ (3,586,969)	(16%)

Significant Variance Explanations are provided on the following page.

Schedule IV
Corporate Support
FY 2015 Actual vs. Budget
for the Year Ended June 30, 2015

Significant Variance Explanations:

A - Office of General Counsel has a favorable variance primarily due to the continued focus on reducing costs by utilizing internal as opposed to external resources as well as the timing of legal expenses related to the reformulation initiative.

B - Finance has a favorable variance primarily due to lower salary expense as a result of internal employee transfers and the decision to not undertake certain projects requiring external consultants during the period.

C - Records & Information Management has a favorable variance primarily due to vacant positions and delays in hiring contractors until the start of the lease up of vouchers from the new waiting list, which did not begin until the third quarter of FY 2015.

D - Information Technology has a favorable variance primarily due to the decision to postpone until FY 2016 the implementation of certain projects requiring the purchase of software licenses, the elimination of positions, vacant positions, as well as focus on negotiating lower contract costs on license fees and maintenance renewals.

E - Office of Policy & Strategy has a favorable variance due to the deferral of major projects until FY 2016.

F - The favorable variance in **External and Governmental Affairs & Corporate Communications** is primarily due to lower than budgeted salary expense due to vacant positions during the year.

G - The favorable variance in **Enterprise Program Management Office** is due the revised plan to permanently transfer employees from other AHA departments instead of contracting outside resources, which resulted in overall savings to AHA.

H - The favorable variance in **Corporate Administration Support** is due to the decision to postpone a budgeted project until the next fiscal year.

I - Human Resources has a favorable variance primarily due to a vacant position, which was partially filled during the period as well as the elimination of one position.

J - Professional Development & Training has a favorable variance primarily due the decision to focus primarily on the ERP job aid development and training for Customer Services Group departments for FY 2015.

K - Business Transformation and Change Management has a favorable variance primarily due to the decision to delay implementating the Real Estate Group - Core Real Estate Data Centralization and Reporting project until FY 2016.

Schedule V

Human Development, Supportive Housing Services and Community Relations *

**FY 2015 Actual vs. Budget
for the Year Ended June 30, 2015**

Description	Managed by	Annual Budget	YTD Actual	Actual Over (Under) Budget	
Human Development Support	Customer Services Group	\$ 2,385,300	\$ 756,817	\$ (1,628,483)	A (68%)
Supportive Services at Gardens at Collegetown	Real Estate Group	168,432	132,391	(36,041)	(21%)
Quality Living Services for Seniors	Real Estate Group	235,000	240,231	5,231	2%
Community Relations	External and Governmental Affairs & Corporate Communications	16,000	7,224	(8,776)	(55%)
Corporate Match for AHA Scholarship Fund - Non-MTW funds	President and CEO	11,700	18,904	7,204	62%
Total		\$ 2,816,432	\$ 1,155,566	\$ (1,660,866)	(59%)

* This schedule does not include human development services provided at AHA-Owned properties by PMDs or the cost of the Customer Services Group - Human Development Services Department, which are included in Schedules VI and III, respectively. Also, budgets and actual expenditures for the Housing Stabilization Fund and Supportive Housing Voucher Administration previously budgeted on this schedule are now included in Schedule II - Housing Assistance and Operating Subsidy Payments.

Significant Variance Explanations:

A - Human Development Support has a favorable variance due to delays in finalizing Human Development Services contracts for specialized supportive services. Agreements were executed in September 2014 and AHA began incurring expenses toward the end of the second quarter of FY 2015. Additionally, a slower than anticipated rate of referrals and enrollment were also contributing factors.

Schedule VI

Operating Expense for AHA-Owned Residential Communities & Other AHA Properties

**FY 2015 Actual vs. Budget
for the Year Ended June 30, 2015**

Description	Annual Budget	YTD Actual	Actual Over (Under) Budget	
AHA-Owned Residential Communities				
Barge Road Highrise	\$ 1,046,076	\$ 1,015,532	\$ (30,544)	(3%)
Cheshire Bridge Road Highrise	1,338,496	1,384,163	45,667	3%
Cosby Spear Highrise	2,287,954	2,586,355	298,401	A 13%
East Lake Highrise	1,169,167	1,188,274	19,107	2%
Georgia Avenue Highrise	827,742	787,852	(39,890)	(5%)
Hightower Manor Highrise	1,050,608	1,315,707	265,099	B 25%
Juniper and Tenth Highrise	1,291,607	1,597,764	306,157	C 24%
Marian Road Highrise	1,642,645	1,740,293	97,648	6%
Marietta Road Highrise	1,037,281	1,002,614	(34,667)	(3%)
Martin Street Plaza	733,824	784,546	50,722	7%
Peachtree Road Highrise	1,522,656	1,457,947	(64,709)	(4%)
Piedmont Road Highrise	1,528,036	1,545,875	17,839	1%
Westminster	299,725	287,070	(12,655)	(4%)
Total AHA-Owned Residential Communities	15,775,816	16,693,992	918,176	6%
Other AHA Properties				
AHA Headquarters Building	1,249,983	1,315,973	65,989	5%
Zell Miller Center	174,709	126,362	(48,346)	(28%)
PILOT and Other AHA Land	1,135,513	899,627	(235,886)	D (21%)
Total Other AHA Properties	2,560,205	2,341,962	(218,243)	(9%)
Total	\$ 18,336,021	\$ 19,035,954	\$ 699,933	4%

Significant Variance Explanations are provided on the following page.

Schedule VI
Operating Expense for AHA-Owned Residential Communities & Other AHA Properties
FY 2015 Actual vs. Budget
for the Year Ended June 30, 2015

Significant Variance Explanations:

A - Cosby Spear Highrise has an unfavorable variance primarily due to extraordinary maintenance and security requirements that were not anticipated in the Budget, including enhanced maintenance preparing for a REAC inspection.

B - Hightower Manor Highrise has an unfavorable variance due to expenditures budgeted as capital projects while the expenditures qualified as extraordinary maintenance expense. These items include interior painting and video inspections of the plumbing lines.

C - Juniper and Tenth Highrise has an unfavorable variance primarily due to expenditures budgeted as capital projects while the expenditures qualified as extraordinary maintenance expense, as well as the need for additional unbudgeted security and environmental services in response to safety and health concerns.

D - PILOT and Other AHA Land has a favorable variance due to timing of the solid waste and PILOT payments. In addition, the budgeted contingency for extra grounds maintenance and debris removal was not required during the year.

Schedule VII

Capital Expenditures for Modernization of AHA-Owned Residential Communities & AHA Headquarters

**FY 2015 Actual vs. Budget
for the Year Ended June 30, 2015**

Description	Annual Budget	YTD Actual	Actual Over (Under) Budget	
AHA-Owned Residential Communities				
Barge Road Highrise	\$ 399,000	\$ 409,771	\$ 10,771	3%
Cheshire Bridge Road Highrise	1,223,800	145,111	(1,078,689)	(88%)
Cosby Spear Highrise	1,142,000	174,712	(967,288)	(85%)
East Lake Highrise	285,750	143,046	(142,704)	(50%)
Georgia Avenue Highrise	188,200	154,856	(33,344)	(18%)
Hightower Manor Highrise	263,750	234,804	(28,946)	(11%)
Juniper and Tenth Highrise	468,500	134,928	(333,572)	(71%)
Marian Road Highrise	184,300	462,096	277,796	151%
Marietta Road Highrise	429,000	370,860	(58,140)	(14%)
Martin Street Plaza	374,300	136,057	(238,243)	(64%)
Peachtree Road Highrise	142,000	175,384	33,384	24%
Piedmont Road Highrise	1,163,000	798,039	(364,961)	(31%)
Westminster	9,200	60,168	50,968	554%
Total AHA-Owned Residential Communities	6,272,800	3,399,834	(2,872,966)	A (46%)
AHA Headquarters Capital Expenditures				
Technology Investments	343,200	180,415	(162,785)	B (47%)
Capital Improvements to AHA Corporate Headquarters	-	119,681	119,681	C
Vehicle Fleet	-	242,760	242,760	D
Total AHA Headquarters Capital Expenditures	343,200	542,856	199,656	58%
Total	\$ 6,616,000	\$ 3,942,690	\$ (2,673,310)	(40%)

Significant Variance Explanations are provided on the following page.

Schedule VII
**Capital Expenditures for Modernization of AHA-Owned Residential Communities &
AHA Headquarters**
FY 2015 Actual vs. Budget
for the Year Ended June 30, 2015

Significant Variance Explanations:

A - Modernization of **AHA-Owned Residential Communities** has an overall favorable variance primarily due to the request of the Board of Commissioners to limit the number of predevelopment activities in a fiscal year, partially offset by a higher capital spending rate for some communities.

B - The favorable variance in **Technology Investments** results primarily from the deferral of several Technology major purchases until FY 2016 and the elimination of certain projects related to the waiting list following the decision to outsource part of the process.

C - The unfavorable variance in **Capital Improvements to AHA Corporate Headquarters** results from the unbudgeted purchase and installation of a new network video recorder and the installation of a new fire system panel.

D - The unfavorable variance in **Vehicle Fleet** results from the unbudgeted purchase of new vehicles to replace certain high maintenance and obsolete ones mainly used by inspectors.

Schedule VIII
Development and Revitalization
FY 2015 Actual vs. Budget
for the Year Ended June 30, 2015

Description	Annual Budget	YTD Actual	Actual Over (Under) Budget	
Demolition and Remediation	\$ 1,577,819	\$ 665,411	\$ (912,408)	A (58%)
Acquisitions	5,460,000	471,399	(4,988,601)	B (91%)
Predevelopment Loans	1,370,500	807,440	(563,060)	C (41%)
Developer Loan Draws	1,391,868	1,680,292	288,424	D 21%
Extraordinary Sitework	2,292,000	1,754,422	(537,578)	E (23%)
Homeownership Down Payment Assistance	660,000	1,627,636	967,636	F 147%
Non Residential Structures	2,000,000	-	(2,000,000)	G (100%)
Public Improvements	11,565,582	4,707,984	(6,857,598)	H (59%)
Consulting and Professional Services	984,834	514,006	(470,828)	I (48%)
Legal Expense	370,000	60,368	(309,632)	J (84%)
Community Improvements	610,000	-	(610,000)	K (100%)
Administrative Salaries & Benefits	176,333	-	(176,333)	K (100%)
Office Rent	37,500	-	(37,500)	(100%)
Human Development Support	675,877	-	(675,877)	K (100%)
Tenant Services Salaries & Benefits	246,033	-	(246,033)	K (100%)
Supplies-Grounds	45,000	4,900	(40,100)	(89%)
Other Misc Admin Expenses	89,000	13,740	(75,260)	(85%)
Total Development and Revitalization Expenditures	\$ 29,552,346	\$ 12,307,598	\$ (17,244,748)	(58%)
Sources of Funds				
Replacement Housing Factor (RHF) Grants	\$ 7,397,034	\$ 5,210,889	\$ (2,186,145)	(30%)
Choice Neighborhoods Implementation Grant and Other Development Grants	1,705,299	450,160	(1,255,139)	(74%)
Funds Restricted for Revitalization Activities Accumulated in Prior Years	6,915,058	1,736,618	(5,178,440)	(75%)
Public Improvement Funds Provided by the City of Atlanta and Other City Agencies	555,000	7,785	(547,215)	(99%)
MTW Funds used for Revitalization	13,448,398	5,370,589	(8,077,809)	(60%)
Total Sources of Funds	\$ 30,020,789	\$ 12,776,041	\$ (17,244,748)	L (57%)
Fees for Service to Support Administrative Expenses	\$ 468,443	\$ 468,443	\$ -	

Significant Variance Explanations are provided on the following page.

Schedule VIII
Development and Revitalization
FY 2015 Actual vs. Budget
for the 12 Months Ended June 30, 2015

Significant Variance Explanations:

A - The favorable variance in **Demolition and Remediation** is primarily due to a change in plans to demolish 20 Hilliard due to the historical significance of building and a delay in receiving approval to demolish the North Avenue warehouse by the State Historic Preservation Office. In addition, the demolition/environmental/remediation work for the Fulton County Health Center will occur in FY 2016 since the acquisition did not occur until June 2015.

B - The favorable variance in **Acquisitions** is primarily due to the fact that no properties were identified for strategic acquisitions in FY 2015 other than the Fulton County Health Center property acquired in June 2015. Funds budgeted for Choice Neighborhoods were not expended as AHA was not awarded a 2013 Choice Neighborhoods Implementation Grant (CNIG).

C - The favorable variance in **Predevelopment Loans** is primarily due to predevelopment loans for Scholars Landing, which are on hold pending the award of the 2014 CNIG which AHA applied for in FY 2015.

D - Developer Loan Draws are higher than budget primarily due to a grant from the Home Depot Foundation that was not budgeted but was expended. There is an offsetting favorable variance for the grant revenue.

E - The favorable variance in **Extraordinary Sitework** is primarily due to the timing of the close-out for the site improvement contract for Oasis at Scholars Landing, which caused the final payment to occur in FY 2016. In addition, funds budgeted for Choice Neighborhood were not expended as AHA was not awarded a 2013 Choice Neighborhood Implementation Grant.

F - The unfavorable variance in **Homeownership Down Payment Assistance** is primarily due to AHA's initiative to provide additional home purchase opportunities for eligible low-moderate income families to further stabilize neighborhoods and to serve more families.

G - The favorable variance in **Non Residential Structures** is primarily due to a scope re-evaluation of the Roosevelt Administration Building renovation as part of the 2014 CNIG application.

H - The favorable variance in **Public Improvements** is primarily due to delays in completing preliminary phases which postponed subsequent phases of public improvements at Scholars Landing and West Highlands.

I - The favorable variance in **Consulting and Professional Services** is primarily due to the decision to delay the start of master planning contracts consistent with planning needs and delays in the start of construction activities, which affected the need for professional services.

J - The favorable variance in **Legal Expense** is primarily due to delays of acquisitions as described above.

K - The favorable variance in **Community Improvements, Administrative Salaries & Benefits, Human Development Support and Tenant Services Salaries & Benefits** are due to the need to re-evaluate funds budgeted for Choice Neighborhood as AHA was not awarded a 2013 CNIG.

L - The unfavorable variance in **Total Sources of Funds** is primarily due to delays in drawing funds to support the expenditures with favorable variances identified above.

Schedule IX
ERP Solution
FY 2015 Actual vs. Budget
for the Year Ended June 30, 2015

Description	Annual Budget	YTD Actual	Actual Over (Under) Budget	
Implementation Services	\$ 679,400	\$ 54,560	\$ (624,840)	A (92%)
Customizations	-	33,120	33,120	
Software Licensing Costs	380,000	361,236	(18,764)	5%
Total	\$ 1,059,400	\$ 448,916	\$ (610,484)	58%

Significant Variance Explanations:

A - Implementation Services has a favorable variance primarily due to fewer than budgeted Yardi resources were required for stabilization activities as well as the timing of work on certain projects which are now scheduled for FY 2016.

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**Appendix F: Modernization and Non-Operating Expenditures
(AHA-Owned Residential Communities)**

1 of 3

Property	Project Description	Budget 7/1/2014	Budget 06/30/2015	Paid Through 06/30/2015
Barge Road Highrise	Asphalt	0	62,500	62,500
	Replace Appliance	30,000	39,114	36,216
	Replace Bathroom Mixing Valves	311,000	302,098	293,706
	Stove Top Firestop Canisters	8,000	6,573	6,573
Barge Road Highrise Total		\$349,000	\$410,284	\$398,995
Cheshire Bridge Rd Highrise	Access Control and security camaras	0.00	27,688	0.00
	Asphalt Repairs & Re-Stripping	9,300	14,148	13,042
	Cheshire Bridge Fire System Improvements	0.00	7,230	0.00
	Cheshire Bridge Replace Fire doors	0.00	104,913	54,078
	Cheshire Bridge Roof Replacement	13,200	8,028	8,028
	Cheshire Bridge Security 3	0.00	63,405	26,841
	Corridors	776,600	0.00	0.00
	Elevator Improvements	0.00	5,724	5,561
	Multi-Site HVAC	94,600	17,162	0.00
	Plumbing	30,100	0.00	0.00
	Replace Appliances	0.00	60,233	2,416
	Replace Blinds and Screens	0.00	96,883	96,883
Cheshire Bridge Road Highrise Total		\$923,800	\$405,414	\$206,848
Cosby Spear Highrise	Asphalt Replacement and Repairs	0.00	19,905	19,905
	Concrete Replacement and repairs	0.00	51,128	46,041
	Corridors Upgrades	452,699	0.00	0.00
	Electical Repairs	0.00	2,998	2,916
	Elevator Repairs	13,301	13,301	12,935
	Filter for Water Treatment System and Replace Insulation	0.00	4,338	4,219
	HVAC Repairs	51,000	13,230	12,866
	Install Corner Guards Elevator Door	0.00	21,791	21,192
	Install Unit Door Kickplates	0.00	16,906	16,441
	Lightning Protection Eval. & Repair	15,000	12,007	11,495
	Miscellaneous Building Repairs	0.00	55,903	38,550
	Replace Appliances	0.00	49,381	48,022
	Replace Domestic Hot Waterheaters	30,000	31,307	30,445
	Security Camera and DVR Upgrade	223,500	21,800	0.00
	Stovetop Fire Canisters	13,500	13,500	13,500
Cosby Spear Highrise Total		\$799,000	\$327,496	\$278,526
East Lake Highrise	Asphalt Replacement and Repairs	30,000	29,015	28,217
	Concrete Replacement and repairs	0.00	46,786	43,496
	Corridors Upgrades	23,000	0.00	0.00
	Electical Repairs	0.00	2,177	2,117
	Filter for Water Treatment System and Replace Insulation	0.00	3,766	3,662
	Hot Water Storage Tank Replacement	55,000	16,132	15,688
	HVAC Repairs	51,000	0.00	0.00
	Lightning Protection Eval. & Repair	0.00	40,401	38,677
	Replace Appliances	0.00	17,448	16,968
	Security Camera and DVR Upgrade	45,000	16,350	0.00
	Stovetop Fire Canisters	0.00	6,975	6,975
East Lake Highrise Total		\$204,000	\$179,050	\$155,800
Georgia Avenue Highrise	Asphalt Repairs & Re-Stripping	7,200	6,446	5,942
	Carpet Installation	0.00	41,479	40,101
	Energy Improvements	13,200	0.00	0.00
	Georgia Ave Security - Phase 2	0.00	1,811	0.00
	Green PNA	0.00	5,079	5,079
	Plumbing	0.00	0.00	0.00
	Multi-Site HVAC	67,800	41,877	25,412
	Multi-Site Security Phase 2	0.00	73,927	73,927
Georgia Avenue Highrise Total		\$88,200	\$170,619	\$150,460

**Appendix F: Modernization and Non-Operating Expenditures
(AHA-Owned Residential Communities)**

2 of 3

Property	Project Description	Budget 7/1/2014	Budget 06/30/2015	Paid Through 06/30/2015
Hightower Manor	Asphalt Replacement and Repairs	0.00	52,153	50,717
	Awning Replacement	0.00	6,180	6,010
	Concrete Replacement and repairs	0.00	79,771	36,861
	Electical Repairs	0.00	3,487	3,391
	Corridors Upgrades	25,000	0.00	0.00
	Building Envelop	11,507	0.00	0.00
	Entrance Gate Replacement	0.00	9,713	9,446
	Filter for Water Treatment System and Replace Insulation	0.00	3,766	3,662
	Floor Stripping	0.00	4,643	4,516
	HVAC Repairs	75,000	0.00	0.00
	Hightower Manor HVAC Assessment	0.00	1,781	0.00
	Lightning Protection Eval. & Repair	15,000	59,266	58,561
	Miscellaneous Building Repairs	0.00	18,972	10,043
	Multi-Site Internal Painting	0.00	103,687	100,833
	Replace Appliances	0.00	22,213	21,601
	Replacement of 8 Fan/Coil Units	0.00	46,179	44,908
	Security Camera and DVR Upgrade	45,000	38,150	0.00
	Sprinkler Head Replacement	0.00	7,439	0.00
	Stovetop Fire Canisters	0.00	5,850	5,850
	Window Screen Replacement	8,493	8,493	8,493
Hightower Manor Total		\$180,000	\$471,742	\$364,893
Juniper and Tenth Highrise	Asphalt Replacement and Repairs	0.00	3,839	3,839
	Concrete Replacement and repairs	0.00	4,356	4,186
	Corridors Upgrades	134,000	0.00	0.00
	HVAC Repairs	51,000	0.00	0.00
	Electical Repairs	0.00	638	620
	Elevator Repairs	0.00	8,490	8,256
	Entrance Vehicle Gate Replacement	0.00	8,820	8,577
	Filter for Water Treatment System and Replace Insulation	0.00	3,766	3,662
	Lightning Protection Eval. & Repair	15,000	8,776	8,402
	Miscellaneous Building Repairs	0.00	19,414	19,414
	Multi-Site Internal Painting	0.00	86,854	84,463
	Replace Appliances	0.00	24,084	23,421
	Replace Domestic Hot Waterheaters	30,000	14,248	13,856
	Replace Fire Pump	45,000	54,582	53,080
	Replace VCT Flooring	0.00	39,935	39,935
	Sprinkler Head Replacement	0.00	10,764	0.00
	Stovetop Fire Canisters	0.00	8,230	8,230
Juniper and Tenth Highrise Total		\$275,000	\$296,794	\$271,916
Marian Road Highrise	Asphalt, Sealcoating & overlay	0.00	7,508	0.00
	Corridors Upgrades	55,000	0.00	0.00
	Elevator Improvements	0.00	9,879	9,616
	Emergency Rd Repair	0.00	12,650	12,305
	Marian Common Area Bathrooms	18,700	30,000	0.00
	Marian Rd Boiler Rm Door	0.00	9,803	9,536
	Marian Rd Carpet Replacement	0.00	136,859	19,186
	Marian Rd Nurse Call Sys Upgrade	0.00	5,915	0.00
	Marian Rd Trash Chute	0.00	11,682	11,682
	Marian Road Access Controls	0.00	35,421	30,581
	Marian Road Emergency Boiler Repair	0.00	173,648	173,648
	Marian Window and seal replacement	0.00	8,185	8,185
	MR Elevator Improvements	0.00	7,099	0.00
	Multi-Site HVAC	10,600	17,282	16,811
	Replace Appliances	0.00	136,669	60,204
Marian Road Highrise Total		\$84,300	\$602,598	\$351,752

**Appendix F: Modernization and Non-Operating Expenditures
(AHA-Owned Residential Communities)**

3 of 3

Property	Project Description	Budget 7/1/2014	Budget 06/30/2015	Paid Through 06/30/2015
Marietta Road Highrise	Asphalt	0.00	96,772	96,772
	Green PNA	0.00	6,325	6,325
	Replace Appliance	60,000	39,113	36,216
	Replace Bathroom Mixing Valves	311,000	245,571	245,571
	Replace Cooling Tower	0.00	26,905	26,905
	Stove Top Firestop Canisters	8,000	6,573	6,573
Marietta Road Highrise Total		\$379,000	\$421,260	\$418,362
Martin Street Plaza	Asphalt Repairs & Re-Stripping	9,200	52,063	52,016
	Asphalt, Sealcoating & overlay	0.00	88,930	0.00
	Building Envelop	3,300	0.00	0.00
	Carpet Installation	0.00	65,560	64,019
	Install Site Guardrails	0.00	20,443	19,886
	HVAC Repairs	339,800	0.00	0.00
	Martin Street Water Heaters	0.00	31,508	30,649
	Multi-Site Security Phase 2	22,000	22,510	21,504
	Sewer Line Repair	0.00	6,436	6,260
Martin Street Plaza Total		\$374,300	\$287,450	\$194,333
Peachtree Road Highrise	Fire Panel Replacement	8,000	20,725	0.00
	HVAC Repairs	24,000	0.00	0.00
	Green PNA	0.00	9,040	9,040
	Replace Appliance	60,000	39,113	36,216
	Stove Top Firestop Canisters	0.00	6,573	6,573
Peachtree Road Highrise Total		\$92,000	\$75,451	\$51,829
Piedmont Road Highrise	Chiller Replacement	156,000	50,518	50,518
	Fire Panel Replacement	0.00	20,725	0.00
	FP Breaker Rplacement	316,000	372,555	372,555
	Green PNA	0.00	9,575	9,575
	Replace Appliance	30,000	39,114	36,216
	Replace Bathroom Mixing Valves	311,000	345,798	345,798
	Stove Top Firestop Canisters	0.00	6,573	6,573
Piedmont Road Highrise Total		\$813,000	\$844,858	\$821,235
Westminster Apartments	Asphalt Repairs & Re-Stripping	9,200	6,376	5,878
	Replace Appliances	0.00	9,731	9,731
	Replace Blinds and Screens	0.00	11,924	11,924
	Replace Pedestrian Gate and Call Boxes	0.00	5,588	5,588
	Unit Upgrades	0.00	15,730	15,301
	Westminster Water Heaters	0.00	28,435	27,659
Westminster Apartments Total		\$9,200	\$77,785	\$76,081
Grand Total		\$ 4,570,800	\$ 4,570,800	\$ 3,741,030

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

Part I: Summary		Grant Type and Number Capital Fund Program Grant No: GA06P006501-11 Replacement Housing Factor Grant No: Date of CFFP:		FFY of Grant: 2011 FFY of Grant Approval: 2011	
PHA Name: The Housing Authority of the City of Atlanta, Georgia					
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Reserve for Disasters/Emergencies		<input type="checkbox"/> Revised Annual Statement (revision no:)	
Summary by Development Account		Total Estimated Cost Revised²		Total Actual Cost¹	
Line	Original	Obligated	Expended		
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$9,426,542	\$9,426,542	\$9,426,542	
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

Part I: Summary		FFY of Grant: 2011 FFY of Grant Approval: 2011	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No GA06P006501-11 Replacement Housing Factor Grant No:		
Date of CFFP:			
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost	Total Actual Cost¹
		Original	Obligated
18a	1501 Collateralization or Debt Service paid by the PHA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant:: (sum of lines 2 - 19)	\$9,426,542	\$9,426,542
21	Amount of line 20 Related to LBP Activities		
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director		Signature of Public Housing Director	
Joy Fitzgerald, President and CEO		Date 8/18/15	

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² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFF Grants for operations.
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U.S. Department of Housing and Urban Development
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² To be completed for the Performance and Evaluation Report.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
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Part I: Summary		FFY of Grant: 2012 FFY of Grant Approval: 2012	
PHA Name: The Housing Authority of the City of Atlanta, Georgia		Grant Type and Number Capital Fund Program Grant No: GA06P006501-12 Replacement Housing Factor Grant No: Date of CFFP:	
<input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Type of Grant	Summary by Development Account	Total Estimated Cost	Total Actual Cost¹
Line	Original	Revised²	Obligated Expended
1	Total non-CFP Funds		
2	1406 Operations (may not exceed 20% of line 21) ³		
3	1408 Management Improvements		
4	1410 Administration (may not exceed 10% of line 21)		
5	1411 Audit		
6	1415 Liquidated Damages		
7	1430 Fees and Costs		
8	1440 Site Acquisition		
9	1450 Site Improvement		
10	1460 Dwelling Structures		
11	1465.1 Dwelling Equipment—Nonexpendable		
12	1470 Non-dwelling Structures		
13	1475 Non-dwelling Equipment		
14	1485 Demolition		
15	1492 Moving to Work Demonstration	\$4,667,238	\$4,667,238
16	1495.1 Relocation Costs		\$745,348
17	1499 Development Activities ⁴		

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Part I: Summary		FFY of Grant: 2012 FFY of Grant Approval: 2012	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No GA06P006501-12 Replacement Housing Factor Grant No:		
Date of CFFP:			
<input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost	Total Actual Cost ¹
		Original	Obligated Expended
18a	1501 Collateralization or Debt Service paid by the PHA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant: (sum of lines 2 - 19)	\$4,667,238	\$4,667,238
21	Amount of line 20 Related to LBP Activities		\$745,348
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director Joy Fitzgerald, President and CEO		Signature of Public Housing Director	Date 8/18/15

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U.S. Department of Housing and Urban Development
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OMB No. 2577-0226
Expires 06/30/2017

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² To be completed for the Performance and Evaluation Report.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

Part I: Summary		Grant Type and Number Capital Fund Program Grant No: GA06P0006501-13 Replacement Housing Factor Grant No: Date of CFFP:		FFY of Grant: 2013 FFY of Grant Approval: 2013	
PHA Name: The Housing Authority of the City of Atlanta, Georgia					
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Reserve for Disasters/Emergencies		<input type="checkbox"/> Revised Annual Statement (revision no:)	
Summary by Development Account		Total Estimated Cost		Total Actual Cost¹	
Line		Original	Revised²	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$3,885,905		\$3,885,905	\$3,885,905
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

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² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
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⁴ RHF funds shall be included here.

Part I: Summary		FFY of Grant: 2013 FFY of Grant Approval: 2013	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: GA06P006501-13 Replacement Housing Factor Grant No: Date of CFFP:		
<input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input checked="" type="checkbox"/> Final Performance and Evaluation Report	
Type of Grant	<input type="checkbox"/> Reserve for Disasters/Emergencies		
Line	Summary by Development Account	Total Estimated Cost	Total Actual Cost¹
		Original	Obligated
18a	1501 Collateralization or Debt Service paid by the PHA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant:: (sum of lines 2 - 19)	\$3,885,905	\$3,885,905
21	Amount of line 20 Related to LBP Activities		
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director		Signature of Public Housing Director	
Joy Fitzgerald, President and CEO		Date	
		8/27/15	

¹ To be completed for the Performance and Evaluation Report.
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**Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program**

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² To be completed for the Performance and Evaluation Report.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

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Part I: Summary		Grant Type and Number Capital Fund Program Grant No: GA06P006501-14 Replacement Housing Factor Grant No: Date of CFFP:		FFY of Grant: 2014 FFY of Grant Approval: 2014	
PHA Name: The Housing Authority of the City of Atlanta, Georgia					
<input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/Emergencies <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015					
Type of Grant	Summary by Development Account	Original	Total Estimated Cost Revised²	Obligated	Total Actual Cost¹ Expended
Line					
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$4,665,921		\$0	\$0
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.

² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.

⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 06/30/2017

Part I: Summary		FFY of Grant: 2014 FFY of Grant Approval: 2014	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: GA06P006501-14 Replacement Housing Factor Grant No:		
Date of CFPP:			
Type of Grant <input checked="" type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/Emergencies X Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost Original	Total Actual Cost¹ Revised ² Obligated Expended
18a	1501 Collateralization or Debt Service paid by the PHA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant:: (sum of lines 2 - 19)	\$4,665,921	\$0
21	Amount of line 20 Related to LBP Activities		
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director Joy Fitzgerald, President and CEO		Signature of Public Housing Director	Date 8/18/15

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U.S. Department of Housing and Urban Development
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Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 06/30/2017

Part I: Summary		Grant Type and Number Capital Fund Program Grant No: GA06P006501-15 Replacement Housing Factor Grant No: Date of CFFP:		FFY of Grant: 2015 FFY of Grant Approval: 2015	
PHA Name: The Housing Authority of the City of Atlanta, Georgia					
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Reserve for Disasters/Emergencies		<input type="checkbox"/> Revised Annual Statement (revision no:)	
Summary by Development Account		Total Estimated Cost		Total Actual Cost¹	
Line		Original	Revised²	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$5,427,060		\$0	\$0
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.

² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.

⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 06/30/2017

Part I: Summary		FFY of Grant: 2015 FFY of Grant Approval: 2015	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: GA06P006501-15 Replacement Housing Factor Grant No:		
Date of CFPP:			
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost	Total Actual Cost¹
		Original	Obligated
18a	1501 Collateralization or Debt Service paid by the PHIA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant:: (sum of lines 2 - 19)	\$5,427,060	\$0
21	Amount of line 20 Related to LBP Activities		
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director		Signature of Public Housing Director	
Joy Fitzgerald, President and CEO		Date	

¹ To be completed for the Performance and Evaluation Report.

² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.

⁴ RHF funds shall be included here.

U.S. Department of Housing and Urban Development
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Expires 06/30/2017

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Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 06/30/2017

Part I: Summary		Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006501-12 Date of CFFP:		FFY of Grant: 2012 FFY of Grant Approval: 2012	
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Reserve for Disasters/Emergencies <input type="checkbox"/> Final Performance and Evaluation Report		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Original	Total Estimated Cost Revised²	Obligated	Total Actual Cost¹ Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$ 6,618,731		\$ 4,570,327	\$ 4,295,542
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.

² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.

⁴ RHF funds shall be included here.

Part I: Summary		FFY of Grant: 2012	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006501-12 Date of CFFP:	FFY of Grant Approval: 2012	
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost	Total Actual Cost¹
		Original	Obligated
18a	1501 Collateralization or Debt Service paid by the PHA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant: (sum of lines 2 - 19)	\$ 6,618,731	\$ 4,570,327
21	Amount of line 20 Related to LBP Activities		\$ 4,295,542
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director		Signature of Public Housing Director	
Joy Fitzgerald, President and CEO		Date: 8/18/15	

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

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OMB No. 2577-0226
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¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 06/30/2017

Part I: Summary		Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006501-13 Date of CFFP:		FFY of Grant: 2013 FFY of Grant Approval: 2013	
PHA Name: The Housing Authority of the City of Atlanta, Georgia					
<input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/Emergencies <input type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015					
Type of Grant	Summary by Development Account	Original	Total Estimated Cost Revised²	Obligated	Total Actual Cost¹ Expended
Line					
1	Total non-CFF Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$5,803,172		\$0	\$0
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.

² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

³ PHAs with under 250 units in management may use 100% of CFF Grants for operations.

⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 06/30/2017

Part I: Summary		FFY of Grant: 2013	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006501-13 Date of CFFP:	FFY of Grant Approval: 2013	
Type of Grant <input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/Emergencies <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost Original	Total Actual Cost Revised ² Obligated Expended
18a	1501 Collateralization or Debt Service paid by the PHA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant: (sum of lines 2 - 19)	\$5,803,172	\$0
21	Amount of line 20 Related to LBP Activities		\$0
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director		Signature of Public Housing Director	
Joy Fitzgerald, President and CEO		Date: 8/14/15	

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

[illegible]

2 To be completed for the Performance and Evaluation Report.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

Part I: Summary		Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006501-14 Date of CFFP:		FFY of Grant: 2014 FFY of Grant Approval: 2014	
PHA Name: The Housing Authority of the City of Atlanta, Georgia					
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Reserve for Disasters/Emergencies		<input type="checkbox"/> Revised Annual Statement (revision no:)	
Summary by Development Account		Total Estimated Cost		Total Actual Cost¹	
Line		Original	Revised²	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$5,536,616		\$0	\$0
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
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Expires 06/30/2017

Part I: Summary		FFY of Grant: 2014 FFY of Grant Approval: 2014	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006501-14 Date of CFFP:		
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost	Total Actual Cost ¹
		Original	Obligated Expended
18a	1501 Collateralization or Debt Service paid by the PHA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant:: (sum of lines 2 - 19)	\$5,536,616	\$0
21	Amount of line 20 Related to LBP Activities		
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director		Date	Signature of Public Housing Director
Joy Fitzgerald, President and CEO		8/18/15	

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

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¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.


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Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

Part I: Summary		Grant Type and Number Capital Fund Program Grant No: GA06R006501-15 Replacement Housing Factor Grant No: GA06R006501-15 Date of CFFP:		FFY of Grant: 2015 FFY of Grant Approval: 2015	
PHA Name: The Housing Authority of the City of Atlanta, Georgia					
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Reserve for Disasters/Emergencies		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Original	Total Estimated Cost Revised²	Obligated	Total Actual Cost ¹ Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$5,121,340		\$0	\$0
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
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Expires 06/30/2017

Part I: Summary		FFY of Grant: 2015 FFY of Grant Approval: 2015	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006501-15 Date of CFFP:		
<input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost	Total Actual Cost ¹
		Original	Obligated Expended
18a	1501 Collateralization or Debt Service paid by the PHA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant:: (sum of lines 2 - 19)	\$5,121,340	\$0
21	Amount of line 20 Related to LBP Activities		
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director		Signature of Public Housing Director	Date
Joy Fitzgerald, President and CEO			8/18/15

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

² To be completed for the Performance and Evaluation Report.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
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Expires 06/30/2017

Part I: Summary		Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No GA06R006502-11 Date of CFFP:		FFY of Grant: 2011 FFY of Grant Approval: 2011	
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Reserve for Disasters/Emergencies <input checked="" type="checkbox"/> Final Performance and Evaluation Report		<input type="checkbox"/> Revised Annual Statement (revision no:)	
Line	Summary by Development Account	Original	Total Estimated Cost Revised²	Obligated	Total Actual Cost¹ Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$ 2,136,846		\$ 2,136,846	\$ 2,136,846
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.

² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.

⁴ RHF funds shall be included here.

Part I: Summary		FFY of Grant: 2011	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006502-11 Date of CFFP:	FFY of Grant Approval: 2011	
Type of Grant <input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/Emergencies <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input checked="" type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost	Total Actual Cost¹
		Original	Obligated
18a	1501 Collateralization or Debt Service paid by the PHA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant: (sum of lines 2 - 19)	\$ 2,136,846	\$ 2,136,846
21	Amount of line 20 Related to LBP Activities		
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director		Signature of Public Housing Director	
Joy Fitzgerald, President and CEO		Date	
		8/18/15	

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

U.S. Department of Housing and Urban Development
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¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

² To be completed for the Performance and Evaluation Report.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

Part I: Summary		Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006502-12 Date of CFFP:		FFY of Grant: 2012 FFY of Grant Approval: 2012	
PHA Name: The Housing Authority of the City of Atlanta, Georgia					
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Reserve for Disasters/Emergencies <input type="checkbox"/> Summary by Development Account		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line		Original	Total Estimated Cost Revised ²	Obligated	Total Actual Cost ¹ Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment-Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$ 1,429,204		\$ 982,875	\$0
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

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Part I: Summary		FFY of Grant: 2012 FFY of Grant Approval: 2012	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006502-12		
	Date of CFFP:		
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost	Total Actual Cost ¹
		Original	Obligated
		Revised ²	Expended
18a	1501 Collateralization or Debt Service paid by the PHA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant:: (sum of lines 2 - 19)	\$ 1,429,204	\$ 982,875
21	Amount of line 20 Related to LBP Activities		\$0
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director Joy Fitzgerald, President and CEO		Signature of Public Housing Director	
Date 8/18/15		Date	

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² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
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⁴ RHF funds shall be included here.

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Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
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Expires 06/30/2017

Part I: Summary		Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006502-13 Date of CFFP:		FFY of Grant: 2013 FFY of Grant Approval: 2013	
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Reserve for Disasters/Emergencies <input type="checkbox"/> Final Performance and Evaluation Report		<input type="checkbox"/> Revised Annual Statement (revision no:)	
Line	Summary by Development Account	Original	Total Estimated Cost Revised²	Obligated	Total Actual Cost¹ Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$ 2,672,813		\$0	\$0
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.

² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.

⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
 OMB No. 2577-0226
 Expires 06/30/2017

Part I: Summary					
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: GA06R006502-13 Replacement Housing Factor Grant No: GA06R006502-13 Date of CFFP:			FFY of Grant: 2013 FFY of Grant Approval: 2013	
Type of Grant <input type="checkbox"/> Original Annual Statement <input type="checkbox"/> Reserve for Disasters/Emergencies X Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report			
Line	Summary by Development Account	Total Estimated Cost	Revised ²	Obligated	Total Actual Cost ¹
18a	1501 Collateralization or Debt Service paid by the PHA				
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment				
19	1502 Contingency (may not exceed 8% of line 20)				
20	Amount of Annual Grant:: (sum of lines 2 - 19)			\$0	\$0
21	Amount of line 20 Related to LBP Activities				
22	Amount of line 20 Related to Section 504 Activities				
23	Amount of line 20 Related to Security - Soft Costs				
24	Amount of line 20 Related to Security - Hard Costs				
25	Amount of line 20 Related to Energy Conservation Measures				
Signature of Executive Director Joy Fitzgerald, President and CEO		Date 8/28/15		Signature of Public Housing Director Date	

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

U.S. Department of Housing and Urban Development
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¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

² To be completed for the Performance and Evaluation Report.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

Part I: Summary		Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006502-14 Date of CFFP:		FFY of Grant: 2014 FFY of Grant Approval: 2014	
PHA Name: The Housing Authority of the City of Atlanta, Georgia					
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Reserve for Disasters/Emergencies		<input type="checkbox"/> Revised Annual Statement (revision no:)	
Summary by Development Account		Total Estimated Cost		Total Actual Cost¹	
Line		Original	Revised²	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$2,629,657		\$0	\$0
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

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 OMB No. 2577-0226
 Expires 06/30/2017

Part I: Summary		FFY of Grant: 2014 FFY of Grant Approval: 2014	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: GA06R006502-14 Replacement Housing Factor Grant No: GA06R006502-14 Date of CFFP:		
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost	Total Actual Cost ¹
		Original	Obligated Expended
18a	1501 Collateralization or Debt Service paid by the PHA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant:: (sum of lines 2 - 19)	\$2,629,657	\$0
21	Amount of line 20 Related to LBP Activities		
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director Joy Fitzgerald, President and CEO		Signature of Public Housing Director Date: 8/18/15	
		Date	

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
OMB No. 2577-0226
Expires 06/30/2017

Part I: Summary		Grant Type and Number Capital Fund Program Grant No: Replacement Housing Factor Grant No: GA06R006502-15 Date of CFFP:		FFY of Grant: 2015 FFY of Grant Approval: 2015	
PHA Name: The Housing Authority of the City of Atlanta, Georgia					
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Reserve for Disasters/Emergencies		<input type="checkbox"/> Revised Annual Statement (revision no:)	
Summary by Development Account		Total Estimated Cost		Total Actual Cost¹	
Line		Original	Revised²	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations (may not exceed 20% of line 21) ³				
3	1408 Management Improvements				
4	1410 Administration (may not exceed 10% of line 21)				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Non-dwelling Structures				
13	1475 Non-dwelling Equipment				
14	1485 Demolition				
15	1492 Moving to Work Demonstration	\$1,651,700		\$0	\$0
16	1495.1 Relocation Costs				
17	1499 Development Activities ⁴				

¹ To be completed for the Performance and Evaluation Report.

² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.

⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

U.S. Department of Housing and Urban Development
 Office of Public and Indian Housing
 OMB No. 2577-0226
 Expires 06/30/2017

Part I: Summary		FFY of Grant: 2015 FFY of Grant Approval: 2015	
PHA Name: The Housing Authority of the City of Atlanta, Georgia	Grant Type and Number Capital Fund Program Grant No: GA06R006502-15 Replacement Housing Factor Grant No: GA06R006502-15 Date of CFFP:		
Type of Grant <input type="checkbox"/> Original Annual Statement <input checked="" type="checkbox"/> Performance and Evaluation Report for Period Ending: 6/30/2015		<input type="checkbox"/> Revised Annual Statement (revision no:) <input type="checkbox"/> Final Performance and Evaluation Report	
Line	Summary by Development Account	Total Estimated Cost	Total Actual Cost¹
		Original	Obligated Expended
18a	1501 Collateralization or Debt Service paid by the PHA		
18ba	9000 Collateralization or Debt Service paid Via System of Direct Payment		
19	1502 Contingency (may not exceed 8% of line 20)		
20	Amount of Annual Grant:: (sum of lines 2 - 19)	\$1,651,700	\$0
21	Amount of line 20 Related to LBP Activities		
22	Amount of line 20 Related to Section 504 Activities		
23	Amount of line 20 Related to Security - Soft Costs		
24	Amount of line 20 Related to Security - Hard Costs		
25	Amount of line 20 Related to Energy Conservation Measures		
Signature of Executive Director Joy Fitzgerald, President and CEO		Signature of Public Housing Director	Date

¹ To be completed for the Performance and Evaluation Report.
² To be completed for the Performance and Evaluation Report or a Revised Annual Statement.
³ PHAs with under 250 units in management may use 100% of CFP Grants for operations.
⁴ RHF funds shall be included here.

Annual Statement/Performance and Evaluation Report
Capital Fund Program, Capital Fund Program Replacement Housing Factor and
Capital Fund Financing Program

¹ To be completed for the Performance and Evaluation Report or a Revised Annual Statement.

² To be completed for the Performance and Evaluation Report.

Appendix F: Housing Choice Vouchers Authorized as of June 30, 2015

Number of MTW HCV authorized at the end of FY 2015

As of June 30, 2015, AHA had 19,804 MTW Housing Choice Vouchers (HCV) authorized, which is the same as on June 30, 2014.

Number of Non-MTW HCV authorized at the end of FY 2015

As of June 30, 2015, AHA had 735 non-MTW vouchers, which is the same as on June 30, 2014.

Permanent Non-MTW Vouchers: As of June 30, 2015, AHA had 735 non-MTW vouchers that will not be converted to MTW vouchers. This includes 300 Family Unification Program (FUP) vouchers, 175 1-Year Mainstream vouchers, 50 5-year Mainstream Vouchers, and 210 Veterans Affairs Supportive Housing (VASH) vouchers.

Table 1. Housing Choice Vouchers Authorized⁽¹⁾

Housing Choice Vouchers	6/30/2014	6/30/2015	Change	% Change
MTW Vouchers	19,069	19,069	-	0%
Non-MTW Vouchers:				
<i>Permanent Non-MTW Vouchers</i>	735	735	-	0%
<i>Tenant Protection Vouchers</i>	-	-	-	0%
Total Non-MTW Vouchers	735	735	-	0%
TOTAL VOUCHERS	19,804	19,804	0	0%

⁽¹⁾ AHA was awarded 30 additional VASH vouchers which became effective on August 1, 2015 and are not included in the figures.

Local Asset Management Program

Background and Introduction

The Amended and Restated Moving to Work Agreement, effective as of November 13, 2008, as further amended by that certain Second Amendment to the Moving to Work Agreement, effective as of January 16, 2009 authorizes AHA to design and implement a Local Asset Management Program for its Public Housing Program and describe such program in its Annual MTW Implementation Plan. The term “Public Housing Program” means the operation of properties owned or units in mixed-income communities subsidized under Section 9 of the U.S. Housing Act of 1937, as amended (“1937 Act”) by the Agency that are required by the 1937 Act to be subject to a public housing declaration of trust in favor of HUD. The Agency’s Local Asset Management Program shall include a description of how it’s implementing project-based property management, budgeting, accounting, and financial management and any deviations from HUD’s asset management requirements. Under the First Amendment to the MTW Agreement, AHA agreed to describe its cost accounting plan as part of its Local Asset Management Program including how the indirect cost fee for service rate is determined and applied.

Project-Based Approach for Public Housing Program

AHA maintains a project-based management approach by decentralizing property operations to each property and by contracting with private management companies to professionally manage each of the AHA owned properties under the Public Housing Program. Project level budgeting and accounting is maintained for these properties. In addition, each mixed-income, mixed-financed rental community that contain authority assisted units under the Public Housing Program are owned, managed and operated by third party partnerships as established at the time each of the transactions were structured. AHA maintains a separate budget and accounting for the operating subsidy paid to the owners of these communities, but does not maintain the accounting for property operations as AHA does not own or operate these properties.

Identification of Cost Allocation Approach

AHA approached its cost allocation plan with consideration to the entire operation of AHA, rather than a strict focus on only the MTW Program. The MTW Agreement addresses the cost accounting system in reference to the MTW Program without consideration to the entire operation of the Agency. This cost allocation plan addresses the entire AHA operation as well as the specific information required for the MTW Program.

Under the MTW Agreement, the cost accounting options available to AHA include either a “fee-for-service” methodology or an “indirect cost rate” methodology. AHA can establish multiple cost objectives or a single cost objective for its MTW Program. AHA opted to use the “fee for service” methodology and establish the MTW Program as a single cost objective, as further described below.

Classification of Costs

There is no universal rule for classifying certain costs as either direct or indirect under every accounting system. A cost may be direct with respect to some specific service or function, but indirect with respect to the Federal award or other final cost objective. Therefore, the definitions and guidelines provided in this Local Asset Management Program are used for determining direct and indirect costs charged to the cost objectives.

Definitions:

Cost Objective – Cost objective is a function, organizational subdivision, contract, grant, or other activity for which cost data are needed and for which costs are incurred.

Direct Costs – Direct costs are those that can be identified specifically with a particular final cost objective.

Local Asset Management Program

Indirect Costs – Indirect costs are those: (a) incurred for a common or joint purpose benefitting more than one cost objective, and (b) not readily assignable to the cost objectives specifically benefitted, without effort disproportionate to the results achieved. After direct costs have been determined and assigned directly to Federal awards and other activities as appropriate, indirect costs are determined as those remaining cost to be allocated to the benefitted cost objectives.

Indirect Cost Fee for Service Rates – Fee for service is used for determining in a reasonable manner, the proportion of indirect costs each cost objective should bear. It is the ratio (expressed as a percentage) of the indirect costs to a direct cost base.

Cost Base – A cost base is the accumulated direct costs (normally either total direct salaries and wages or total direct costs exclusive of any extraordinary or distorting expenditures) used to distribute indirect costs to cost objectives (Federal awards). Generally, the direct cost base selected should result in each award bearing a fair share of the indirect costs in reasonable relation to the benefits received from the costs.

AHA Cost Objectives

AHA has identified the following cost objectives:

Direct Cost:

MTW Program - MTW Program and all associated activities funded under the MTW Single Fund authority as a **single cost objective**. The single cost objective is the eligible MTW activities as articulated in AHA's MTW Agreement and Annual MTW Implementation Plan.

Indirect Costs:

Revitalization Program – The Revitalization Program includes the development related activity funded from HOPE VI and other local funds. Generally, AHA will capture costs by development and will include the ability to track charges to specific funding sources.

Special Purpose Housing Choice Tenant-based Vouchers – Special Purpose Vouchers includes, but is not limited to, the Family Unification Program vouchers, and the 1-year and 5-year Mainstream vouchers.

American Recovery and Reinvestment Act (ARRA) Grant – The ARRA grant is a one-time grant which will be used for demolition, rehabilitation of existing AHA-owned Public Housing properties, and gap funding related to the public housing-assisted units inside of mixed-income, mixed-finance developments.

Other Federal, State and Local Awards – AHA may be the recipient of other Federal, State (CDBG) and local awards from time to time. Each of these awards will be a separate cost objective as necessary.

Non Federal Programs – This relates to entrepreneurial activities, Affiliate/Component Units, Georgia HAP, and the Mark-to-Market program that will be cost objectives.

Local Asset Management Program

AHA Direct Costs

AHA direct costs are defined in conjunction with the cost objectives defined in this Cost Allocation Plan. Under A-87, there is no universal rule for classifying costs as either direct or indirect. A cost may be direct with respect to some specific service or function, but indirect with respect to the final cost objective.

MTW Program direct costs include, but are not limited to:

1. Contract costs readily identifiable with delivering housing assistance to low income families under the MTW Program,
2. Housing Assistance Payments (including utility allowances) for tenant based voucher and PBRA,
3. Portability administrative fees,
4. Homeownership voucher funding,
5. Foreclosure and emergency assistance for low income families served under the HC voucher program,
6. The Housing Choice department costs for administering Housing Choice tenant based vouchers including inspection activities
7. Operating costs directly attributable to operating AHA-owned properties,
8. Capital improvement costs at AHA-owned properties, (this would not be expensed)
9. Operating subsidies paid to Mixed-income, mixed-finance (MIMF) communities,
10. The Real Estate Management department costs associated with managing the AHA-owned properties,
11. The Asset Management department costs attributable to PBRA, HC tenant based vouchers, AHA-owned properties, mixed-income, mixed-finance properties and other AHA assets
12. The Relocation and Resident Services department costs directly attributable to MTW Program activities,
13. Gap financing in (qualified) real estate transactions,
14. Acquisition costs funded from MTW funds,
15. Demolition, relocation and leasing incentive fees in repositioning AHA-owned real estate,
16. Homeownership activities for low-income families,
17. Real Estate Development and Acquisition department costs associated with MTW funded development activity, homeownership initiatives, PBRA as a development tool, and acquisition activity, and
18. Any other activities that can be readily identifiable with delivering housing assistance to low-income families under the MTW Program.

AHA Indirect Costs

Revitalization Program direct costs include, but are not limited to:

1. Leasing incentive fees
2. Legal expenses
3. Professional services
4. Contract cost (case management)
5. Relocation
6. Extraordinary site work
7. Demolition
8. Other revitalization expenditures (such as homeownership mortgage assistance and down payment assistance)
9. Acquisitions
10. Program Administration
11. Investments (loans, grants, etc.)

Local Asset Management Program

Special Purpose Housing Choice Tenant-based Vouchers direct costs include, but are not limited to:

1. Housing assistance payments (HAP), and
2. Program Administration Costs

American Recovery and Reinvestment Act (ARRA) Grant direct costs include, but are not limited to:

1. Demolition of AHA-owned Public Housing properties and related fees and costs
2. Rehabilitation of existing AHA-owned Public Housing properties and related fees and costs
3. Gap funding related to the Public Housing-assisted units inside of mixed-income, mixed-finance developments.

Other Federal and State Awards direct cost include, but are not limited to:

1. Any cost identified for which the award is made. Such costs will be determined as AHA receives awards.

Non-Federal Programs direct costs include, but are not limited to:

1. Legal expenses
2. Professional services
3. Utilities (gas, water, electric, other utilities expense)
4. Real estate taxes
5. Insurance
6. Bank charges
7. Staff training
8. Interest expense
9. Contract cost for CDBG, and
10. Any other costs required of a specific program, award or contract.

Direct Costs – Substitute System for Compensation of Personnel Services

In addition to the direct costs identified previously, AHA will allocate direct salary and wages based upon quantifiable measures (substitute system) of employee effort rather than timesheets. This substitute system is allowed under OMB Circular A-87 Attachment B Part 8 paragraph (h)(6). The substitute system allows AHA to more efficiently and effectively allocate direct costs on measures that are readily determined for each department. Those departments and measures will be re-evaluated periodically and updated as necessary. The departments and measures effective July 1, 2009 are listed below:

Business Unit / Department	Quantifiable Measure
Asset Management	Number or properties
Real Estate Development	Active revitalizations
Real Estate Management	Leased units
Housing Choice	Leased vouchers
Relocation	Impacted families
Resident services	Families served

Local Asset Management Program

AHA Fee for Service

AHA will establish a Fee for Service Rate based on the anticipated indirect cost for the fiscal year. The fee for service rate is determined in a reasonable manner where the proportion of indirect costs for each cost objective is determined as a ratio of the indirect costs to a direct cost base. The resulting amount is the fee for service amount to be charged to each program. Based on current budget estimates, AHA projects the indirect cost fee to be approximately 10% of total direct costs. This percentage will be finalized once the FY 2010 budget is complete.

Limitation on indirect cost or administrative costs – AHA recognizes that there may be limitations on the amount of administrative or indirect costs that can be charged to specific grant awards. Should such limitations prevent the charging of direct and indirect costs to a grant award, AHA will charge such costs to the remaining cost objectives as defined in the Local Asset Management Program.

AHA will begin accounting for costs under this Local Asset Management Program beginning July 1, 2009 and will begin reporting under the Financial Data Schedule (FDS) for its fiscal year ending June 30, 2010. Such reporting will include the reporting of property level financial information for those properties under the Public Housing Program.

Explanation of Differences

AHA has the ability to define direct costs differently than the standard definitions published in HUD's Financial Management Guidebook pertaining to the implementation of 24 CFR Part 990.

AHA is required to describe any differences between the Local Asset Management Program and HUD's asset management requirements in its Annual MTW Plan in order to facilitate the recording of actual property costs and submission of such cost information to HUD:

1. AHA determined to implement a fee for service system that was more comprehensive than HUD's asset management system. HUD's system was limited in focusing only on a fee-for-service system at the property level and failed to address AHA's comprehensive operation which includes other programs and business activities. AHA's MTW Program is much broader than Public Housing properties and includes activities not found in traditional HUD Programs. This Local Asset Management Program Plan addresses the entire AHA operation.
2. AHA defined its cost objectives at a different level than HUD's asset management system. Specifically, AHA defined the MTW Program as a cost objective which is consistent with the issuance of the CFDA number. HUD defined its cost objective at the property level which fails to recognize the overall effort required to deliver the housing resources to Low Income families under the MTW Program. Because the cost objectives are defined differently, direct and indirect costs are defined based on the cost objectives identified in this Local Asset Management Program.

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Comprehensive Annual Financial Report and Independent Auditors' Report



For the fiscal years ended
June 30, 2014 and 2013

The Housing Authority of the City of
Atlanta, Georgia

Prepared by the Atlanta Housing Authority

**COMPREHENSIVE ANNUAL FINANCIAL REPORT AND
INDEPENDENT AUDITORS' REPORT**

THE HOUSING AUTHORITY OF THE CITY OF ATLANTA, GEORGIA

For the fiscal years ended June 30, 2014 and 2013

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INTRODUCTORY SECTION

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November 13, 2014

Members of the Board of Commissioners
The Housing Authority of the City of Atlanta, Georgia

Introduction

We are pleased to present The Housing Authority of the City of Atlanta, Georgia (referred to as AHA or the Authority) Comprehensive Annual Financial Report (CAFR) for the fiscal years ended June 30, 2014 (FY 2014) and 2013 (FY 2013). This report was prepared by the Authority's Finance staff and the Authority's FY 2014 financial statements included in this CAFR were audited by the public accounting firm CohnReznick, newly appointed during FY 2014, thereby succeeding Metcalf Davis, AHA's prior auditors, whose contract expired at the end of FY 2013. The Independent Auditors' Report of CohnReznick is presented as the first component of the Financial Section of the CAFR. AHA will publish the CAFR for FY 2014 and FY 2013 for the public to review on its website at www.atlantahousing.org.

The independent audit of the financial statements of the Authority is part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require an independent auditor to report not only on the fair presentation of the financial statements, but also on the Authority's internal controls and compliance with federal program requirements.

The data presented in this report is the responsibility of the management of the Authority. To the best of our knowledge and belief, the information as presented is accurate in all material respects, is presented in a manner designed to fairly state the financial position and the results of operations of the Authority, and includes all necessary disclosures to enable the reader to gain a complete understanding of the Authority's financial position and the results of its operations. To provide a reasonable basis for making these representations, management of the Authority has established internal controls that are designed both to protect its assets and the integrity of its operations, and to compile sufficient reliable information for the preparation of the Authority's financial statements in conformity with generally accepted accounting principles (GAAP).

For a complete overview and analysis of the Authority's FY 2014 financial position and results of operations, please review Management's Discussion and Analysis (MD&A) found immediately following the report of the independent public accountants, in tandem with this transmittal letter.

Profile of the Authority

Independent Public Jurisdiction: AHA is a public body corporate and politic created by the City of Atlanta in 1938 pursuant to the Housing Authorities Laws of the State of Georgia. AHA has broad corporate powers including, but not limited to, the power to acquire, manage, own, operate, develop and renovate housing; invest and lend money; create for-profit and not-for-profit entities; administer Housing Choice vouchers; issue bonds for affordable housing purposes; and acquire, own and develop commercial, retail and market-rate properties that benefit affordable housing.

AHA has created affiliate entities to implement and execute a number of the Authority's program activities and initiatives. The financial statements of these affiliates are included in AHA's financial statements as blended component units. AHA has one affiliate that is not a component unit, but is considered a related entity. As such, the financial activities for this entity have been excluded from the Authority's financial statements. (See Note A of the Notes to the Financial Statements for further details.)

Moving To Work (MTW) Housing Authority: AHA is one of the 39 housing authorities (of more than 3,400 in the country) designated as a Moving To Work (MTW) housing authority. An MTW agency is one that is part of a demonstration created in the 1996 Congressional appropriation for the Department of Housing and Urban Development (HUD). MTW agencies have three statutory objectives:

1. Reduce costs and achieve greater cost effectiveness in federal expenditures.
2. Give incentives to families with children where the head of household is working, seeking work or is preparing for work by participating in job training, educational programs or programs that assist people to obtain employment and become economically self-sufficient.
3. Increase housing choices for low-income families.

Having moved from "troubled agency" status in 1994 to "high performer" status in 1999 and sustaining that status thereafter, AHA applied for and received the MTW designation in 2001. After extensive negotiations with HUD, AHA executed its MTW Agreement with HUD on September 23, 2003, effective as of July 1, 2003. Later, AHA was able to retain the unique provisions under its original agreement when it negotiated and executed a 10-year extension of this agreement effective November 13, 2008, as amended on January 16, 2009, which extended the MTW Agreement until June 30, 2018, with options for further ten-year extensions, subject to HUD's approval and meeting certain agreed-upon conditions.

AHA's MTW Agreement provides substantial statutory and regulatory relief under the U.S. Housing Act of 1937, as amended. AHA's program design for implementing its MTW Agreement is reflected in AHA's multi-year Business Plan, which was prepared leveraging the statutory and regulatory relief under its MTW Agreement and the guiding principles, the lessons learned and best practices from AHA's Revitalization Program. Under its MTW Agreement, AHA has the flexibility to develop policies and procedures that differ from those prescribed in regulations implementing Section 8 and 9 of the Housing Act of 1937. It provides also the flexibility to innovate and create new programs, and to create and implement local solutions to address local challenges in providing affordable housing opportunities to eligible low-income households in Atlanta.

As authorized under its MTW Agreement, AHA has combined its Housing Choice Voucher funds, Public Housing Operating Subsidy and Capital Fund Program grants into an MTW Single Fund which may be used for MTW-eligible activities that best meet local low-income housing needs.

Governing Body and Strategic Guidance: The governing body of AHA is its Board of Commissioners (the Board), which is comprised of seven members, including two resident members, appointed by the Mayor of the City of Atlanta. The Board of Commissioners appoints the President and Chief Executive Officer to administer the affairs of the Authority, including hiring the staff of the Authority. AHA is not considered a component unit of the City of Atlanta and, as a result, AHA's financial statements are not included in the City's financial statements.

The Board provides strategic guidance and oversight of AHA's operations. AHA's programs and actions are further guided by its Business Plan, as modified, refined and updated by its Annual Implementation Plans, which are approved by the Board. The underpinnings for the Business Plan are AHA's Vision and Mission statements:

Our Vision: "Healthy Mixed-Income Communities; Healthy Self-Sufficient Families"

Our Mission: "Provide quality affordable housing in amenity-rich, mixed-income communities for the betterment of the community."

AHA's strategies and initiatives for facilitating housing opportunities for low-income families in the City of Atlanta are governed by five guiding principles:

1. End the practice of concentrating low-income families in distressed and isolated neighborhoods.
2. Create healthy mixed-use, mixed-income (children-centered) communities using a holistic and comprehensive approach to assure long-term market competitiveness and sustainability of the community, and to support excellent outcomes for families (especially children), with emphasis on excellent, high-performing neighborhood schools and high quality-of-life amenities, including first-class retail and green space.
3. Create mixed-income communities with the goal of creating market-rate communities with a seamlessly integrated affordable residential component.
4. Develop communities through public/private partnerships using public and private sources of funding and private-sector real estate market principles.
5. Support AHA-assisted families with strategies and programs that help them achieve their life goals, focusing on self-sufficiency and educational advancement of the children with expectations and standards for personal responsibility benchmarked for success.

Consistent with the five guiding principles and in alignment with the MTW statutory objectives, AHA's Business Plan sets forth three primary goals:

1. Quality Living Environments
2. Self-Sufficiency
3. Economic Viability

In addition to these strategic directions, and creatively using the tools and flexibility afforded by its MTW Agreement to implement housing policy reforms across all programs, during FY 2014 AHA focused on the following three priorities as articulated in its FY 2014 MTW Annual Implementation Plan:

1. Advance AHA's Real Estate Initiatives with the goal of facilitating opportunity-rich housing in healthy mixed-income communities;
2. Advance AHA's Human Development Initiatives with the goal of building healthy self-sufficient families through lifelong learning, workforce participation, wealth-building and "Aging Well" initiatives; and
3. Advance AHA's Business Transformation Initiative, including the integrated Enterprise Resource Planning (ERP) solution, enhanced capabilities and an improved customer experience.

Housing Profile: AHA chartered a new course and embarked on an important and ambitious mission: to transform its delivery of affordable housing by ending the practice of concentrating low-income families and by abandoning the traditional 100 percent public housing model through implementation of a comprehensive and strategic revitalization program (Revitalization Program). Under AHA's Revitalization Program, public-housing-assisted households were relocated to housing of their choice, primarily to private housing (using tenant-based Housing Choice vouchers). After relocation, distressed and obsolete housing projects were demolished, and the sites remediated and prepared for development. Through partnerships with excellent private-sector developers, market-rate-quality, mixed-use, mixed-income communities continue to be developed using public and private resources. AHA's Revitalization Program is designed to intentionally de-concentrate poverty and create communities of choice, where Atlanta's families from every socio-economic status can live, learn, work and play as they pursue their version of the American dream.

As of June 30, 2010, AHA successfully completed the relocation of all affected public-housing-assisted households and, by December 31, 2010, AHA had completed the demolition of these 12 remaining properties. With the completion of the relocation and demolition phases, AHA no longer owns or operates any large-family public housing projects, thereby ending the era of warehousing low-income households in distressed and obsolete developments in isolated and depressed areas.

As a result of the above-described strategic initiatives and leveraging more than \$300 million in HOPE VI, other public housing development funds and MTW funds, which resulted in a total financial investment and economic impact of more than \$2 billion, AHA's portfolio of housing opportunities has changed dramatically since 1995. In 1994, AHA owned and operated 14,300 public-housing-assisted units in 43 conventional public housing projects and administered approximately 4,500 certificates and vouchers. As of June 30, 2014, AHA's housing profile and operating activities have evolved into the following:

- Public-housing-assisted communities (11 senior high-rise buildings and two small-family developments) owned and operated through professional property management firms, with a total of 1,953 units, all of which are well-located in economically integrated neighborhoods (referred to as AHA-Owned Residential Communities);
- Operating subsidy for 2,522 ACC (HUD-subsidized) units in 16 AHA-Sponsored mixed-income, mixed-finance communities owned and operated by related public/private owner entities;

- Tenant-based Housing Choice rental assistance for 9,595 units owned and operated by private property owners;
- Rental assistance for 1,387 PBRA-assisted units in six of the mixed-income, mixed-finance rental communities owned and operated by related public/private owner entities;
- Rental assistance for 3,040 PBRA-assisted units in other mixed-income and Supportive Housing communities owned and operated by unrelated private owners;
- Mortgage assistance to 59 participants, who used their Section 8 tenant-based Housing Choice vouchers for homeownership; and
- Down payment assistance to a total of 315 first-time home buyers since inception of the program.

The implementation of these initiatives has also changed the mix of AHA's revenue from HUD from being primarily comprised of Section 9 public housing operating funds and capital funds in 1995 to being primarily comprised of Section 8 Housing Choice Voucher funds in FY 2014. During FY 2014, approximately 90% of AHA's revenue from HUD was attributable to Section 8 Housing Choice Voucher funds.

Moreover, as a result of the strategic Revitalization Program and other initiatives, and the shift from a primarily Section 9 public housing funds platform to a Section 8 Housing Choice Voucher funds platform, AHA's operations are more stable and its financial position is stronger.

In addition, AHA is one of the 11 founding member organizations of National Housing Compliance, Inc. (NHC), a Georgia not-for-profit 501(c)(4) corporation that performs contract administration services as HUD's Performance Based Contract Administrator (PBCA) for the states of Illinois and Georgia. NHC makes periodic contributions to Members based on NHC's earned PBCA revenue in excess of NHC's operating expenses. As a Member, AHA received unrestricted contributions from NHC activities in Illinois and Georgia which are included in AHA's financial statements as operating revenue.

Budget Process and Monitoring: The annual budget for the Authority is prepared with significant involvement from the CEO and the executive staff, and the support and analysis of AHA Budget and Analytics staff. At the front-end of the budget process, CEO and executive staff establish the key areas of focus for the coming year from the MTW Business Plan.

On an annual basis, the Board approves the Authority's Comprehensive Operating and Capital Budget after the CEO has presented both the annual MTW Plan and the Authority's Proposed Budget for public review and comment. Throughout the fiscal year, the Board-approved budget becomes the primary management tool to plan, control and evaluate spending for major activities and programs. Monthly actual-to-budget performance reports are reviewed by the Budget and Analytics staff and the Authority's departments. Quarterly actual-to-budget reviews are conducted at the management and executive levels, and budget revisions and actions to address variances against budget, as needed, are taken to ensure appropriate budget control. A quarterly report is also submitted to the Board with a complete analysis and explanations of significant actual-to-budget variances.

Economic Conditions and Financial Outlook

Like every other major metropolitan area in the United States, metropolitan-Atlanta has been adversely impacted by the global economic recession. Many local and national economists have stated that metropolitan-Atlanta and Georgia remain attractive places to live, work and invest because the fundamentals are quite strong. Metropolitan-Atlanta enjoys the benefits of moderate weather, an educated workforce, a concentration of excellent colleges and universities, and the Hartsfield-Jackson Atlanta International Airport. Such economists have stated that, given these fundamentals, Atlanta's economic recovery will be stronger than that of the nation. Job loss data suggests, however, that Atlanta in the near term was hit slightly harder by the recession than the nation. Net job growth in metropolitan-Atlanta began in late 2010 and continued through 2014, but at a slower pace than some of its counterparts. All indications suggest full recovery will take several more years.

During FY 2014, the multi-family rental market continued its slow recovery nationally and in the City of Atlanta. There has also been steady improvement in the sales prices of single-family homes with the sustained reduction in excess inventory.

As a result of the above factors, AHA has been impacted as follows:

- AHA-Sponsored development activities, in partnership with private-sector developers, rely on private investment and the conditions in the real estate and financial markets. During FY 2014, the local real estate market continued to strengthen, especially in the multi-family rental market. AHA expects that our development activities will continue to pick up as those markets improve and investors continue to return to the market.
- The downturn in the Atlanta real estate market has created both opportunities and challenges. AHA has been able to purchase real estate at more reasonable prices to advance revitalization activities. In this environment, real estate owners throughout the City of Atlanta have been willing to participate in AHA's PBRA program, thereby guaranteeing a stream of income for a percentage of their units in a soft market. This has opened new markets in Atlanta for this program. Households using tenant-based Housing Choice vouchers have had a broader array of choices to use their vouchers, tempered by the recent improvements in the single-family home market. With the recent recovery in the multi-family rental market, AHA will need to develop new incentives and approaches in order to facilitate access to Class A and B properties for tenant-based voucher holders.
- AHA-assisted households have been severely affected by the downturn in the employment market. Higher unemployment and under employment amongst AHA-assisted households result in higher aggregate subsidy payments from AHA until the employment market recovers.

Federal Funding — Status and Outlook

The Authority relied on federal funding for about 97% of its overall revenue during FY 2014. Consequently, federal budget decisions play a significant role in AHA's ongoing economic condition.

Since the Budget Control Act of 2011, federal budget appropriators have focused on deficit reduction, especially by reducing discretionary defense and non-defense programs. With the 2012 failure of the Congressional Super Committee to reach a bipartisan agreement, the automatic trigger of

sequestration went into effect, resulting in a five percent reduction on top of the budget cuts passed by Congress.

At the end of 2013, the two houses of Congress agreed on the Bipartisan Budget Act of 2013, which provided a two-year reprieve from sequestration and the restoration of about 50 percent of the sequestered cuts. While the return to normalcy in federal budget and appropriations processes is welcome, it will be short-lived, unless Congress acts in 2016 to moderate the impact of budget ceilings and sequestration cuts.

In preparing our budget for FY 2015 in the context of the reality of the staggering federal deficit, AHA was more conservative in making assumptions and projections concerning revenue. AHA believes that it is well-positioned to come through this economic downturn as a result of:

- the statutory and regulatory relief provided under its MTW Agreement;
- AHA's shift from a Section 9 public housing funds platform to a Section 8 Housing Choice Voucher funds platform;
- the operational and financial efficiencies resulting from combining its low-income operating funds, Housing Choice Voucher funds and certain capital funds into a single fund, and preparing a multi-year Business Plan;
- the elimination of the obsolete, distressed and socially dysfunctional public housing projects through the thoughtful implementation of its comprehensive Revitalization Program and other strategic initiatives;
- the implementation of a business transformation including an integrated ERP which resulted in cost and time efficiencies throughout the agency; and
- the implementation of various cost-reduction initiatives at its corporate operations and AHA-Owned Residential Communities.

Even in a down economy, AHA's strategic decisions have allowed it to sustain its strong financial position while providing eligible low-income households with housing opportunities in amenity-rich communities and neighborhoods that are substantially better than other available low-income housing options. Despite AHA's financial preservation strategy, however, there have been indications from HUD in recent months that it is seeking to change the terms applicable to the funding and expenditure authority of the MTW agencies. Should HUD successfully impose such changes, AHA's financial position may be impacted.

FY 2014 Accomplishments and Program Highlights

AHA comprehensively operates the entire agency pursuant to its MTW Agreement and utilizes fungibility of its MTW Single Fund in operating and administering its programs. In cases where there are statutory requirements or grant provisions, AHA complies with these terms as required. Each AHA program is designed to economically and efficiently leverage all AHA's resources where possible — finances and funding flexibility, knowledge and experience, grant funds, rental subsidies, partner relationships and land. Through its various housing solutions and programs, all supported by human development services, AHA is able to meet a broad spectrum of housing needs for low-income families in the City of Atlanta.

Below are some of AHA's FY 2014 major accomplishments and milestones which demonstrate AHA's continued strategic focus and commitment to its vision and three primary goals.

- 21,680 households served.
- Committed or signed project-based rental agreements (new and renewals) at 14 properties ensuring availability of 561 affordable housing units for 2 to 15 years.
- 366 new households were housed from the Housing Choice waiting list, reaching a total of 9,595 households (7,292 of whom live in the City of Atlanta) that participated in the Housing Choice Voucher Program and received rental subsidy assistance by the end of FY 2014.
- 95 veterans were housed through the HUD-Veterans Affairs Supportive Housing (HUD-VASH) voucher program.
- 20 students were awarded \$42,750 in scholarships through AHA's Atlanta Community Scholars Award.
- Through AHA's Supportive Housing Program, AHA partnered with the City of Atlanta's Continuum of Care and the United Way of Greater Atlanta, and committed \$1.1 million to launch two innovative pilot programs to reduce or prevent homelessness for 200 families.
- Provided 90 new Project Based Rental Assistance (PBRA) units at the historic Commons at Imperial Hotel to deliver housing for homeless adults who need specialized social services.
- Advanced Master Plans for mixed-use, mixed-income communities:
 - 150 mixed-income family units at Auburn Pointe II were completed and leased, thereby completing the rental phases on this site (formerly Grady Homes).
 - Provided PBRA for newly constructed 100-unit affordable independent living for seniors at Veranda at Scholars Landing.
 - Closed on the development of a 60-unit affordable-assisted-living community of the Oasis at Scholars Landing for which construction is expected to be completed in FY 2015.
 - In partnership with the City of Atlanta, the Georgia Department of Transportation and the Atlanta Regional Commission, work was completed on the Livable Centers Initiative to enhance the streetscape and connectivity on Memorial Drive in front of the Capital Gateway community.
 - 44 homes were built and sold by AHA's development partner at West Highlands, providing 31 market-rate homes and 13 for-sale affordable homes for families at 80% of Area Median Income.
 - Provided down payment assistance to 37 first-time home buyers.
 - Completed the sale of a vacant parcel of land to Fulton County to develop a regional library which will provide a wonderful amenity to families in the revitalized community of Villages at Carver.
- Achieved savings of \$1.1 million through energy-efficiency improvements and conservation efforts in the 13 AHA-Owned Residential Communities. Upgrades were completed under the Energy Performance Contract (EPC).

- Implemented the new Yardi Voyager platform for the Housing Choice Voucher Program, the most complex component of the integrated ERP project, and continued to re-engineer our business, achieving significant progress.
- Continued cost-reduction initiatives, and lowered administrative and direct operating expenses, including general expenses, by \$5.4 million (more than 10%) during FY 2014.
- Completed the sale of Roosevelt property for \$2.7 million cash proceeds.
- Repositioned AHA-Owned Residential Communities in partnership with new Property Manager-Developer (PMD) partners.

Please refer to AHA's FY 2014 MTW Annual Report for comprehensive insight into AHA's successes.

We take our responsibility to serve the community and Atlanta's low-income families very seriously. Our MTW Agreement has allowed us to be innovative, and engage our partners and stakeholders in local problem-solving. We believe we are transforming the business of helping people.

Acknowledgments

The preparation of this report has been accomplished through the hard work of the Finance Department accountants and support of other staff members throughout AHA. We wish to express our appreciation to all of the individuals who contributed to the preparation of this report.

We would also like to take this opportunity, on behalf of the staff and residents of the Atlanta Housing Authority, to acknowledge the members of the Board of Commissioners for their tireless support and guidance.

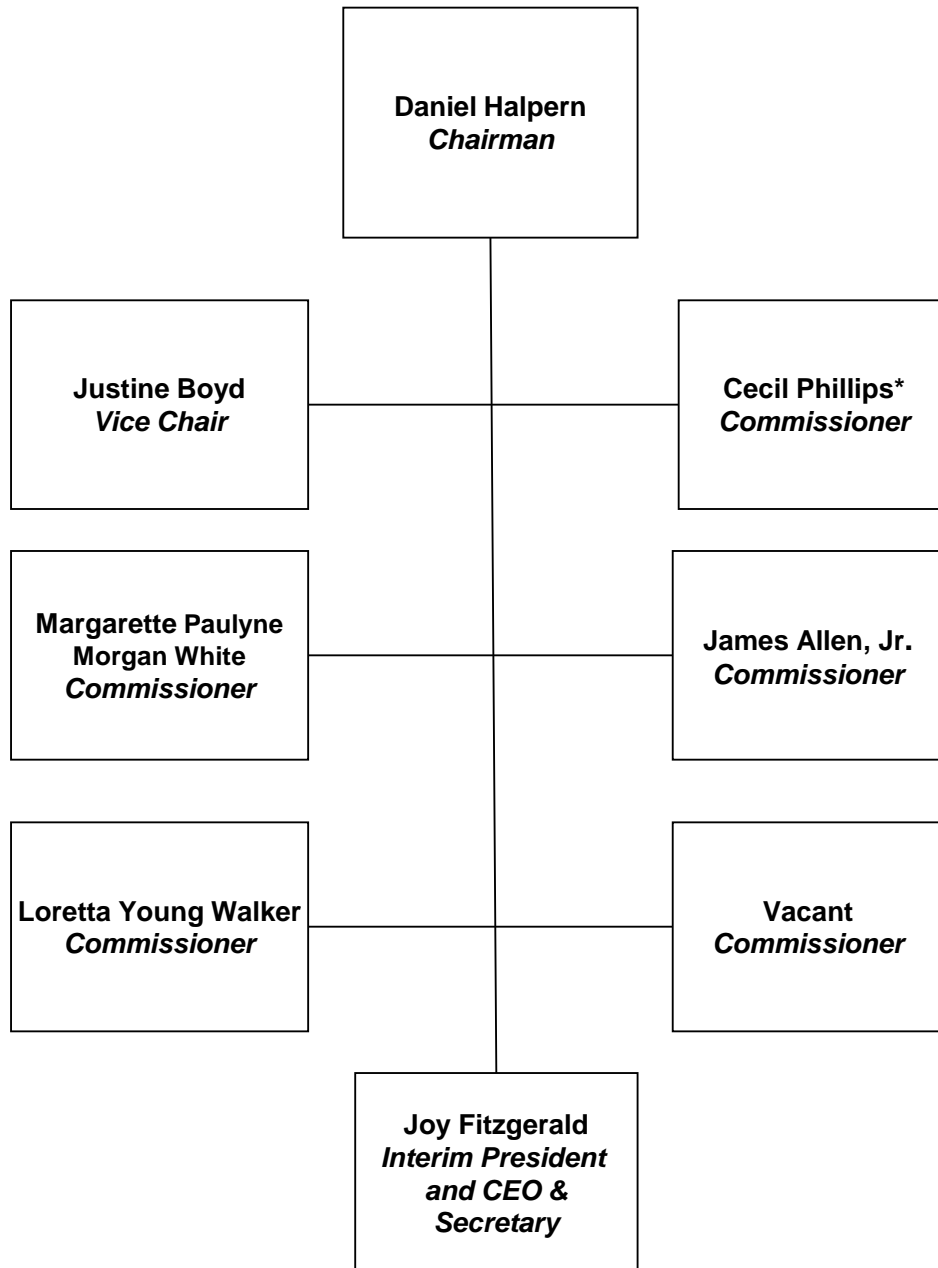


Joy W. Fitzgerald
Interim President and CEO



Myrianne Robillard
Senior Vice President of Finance

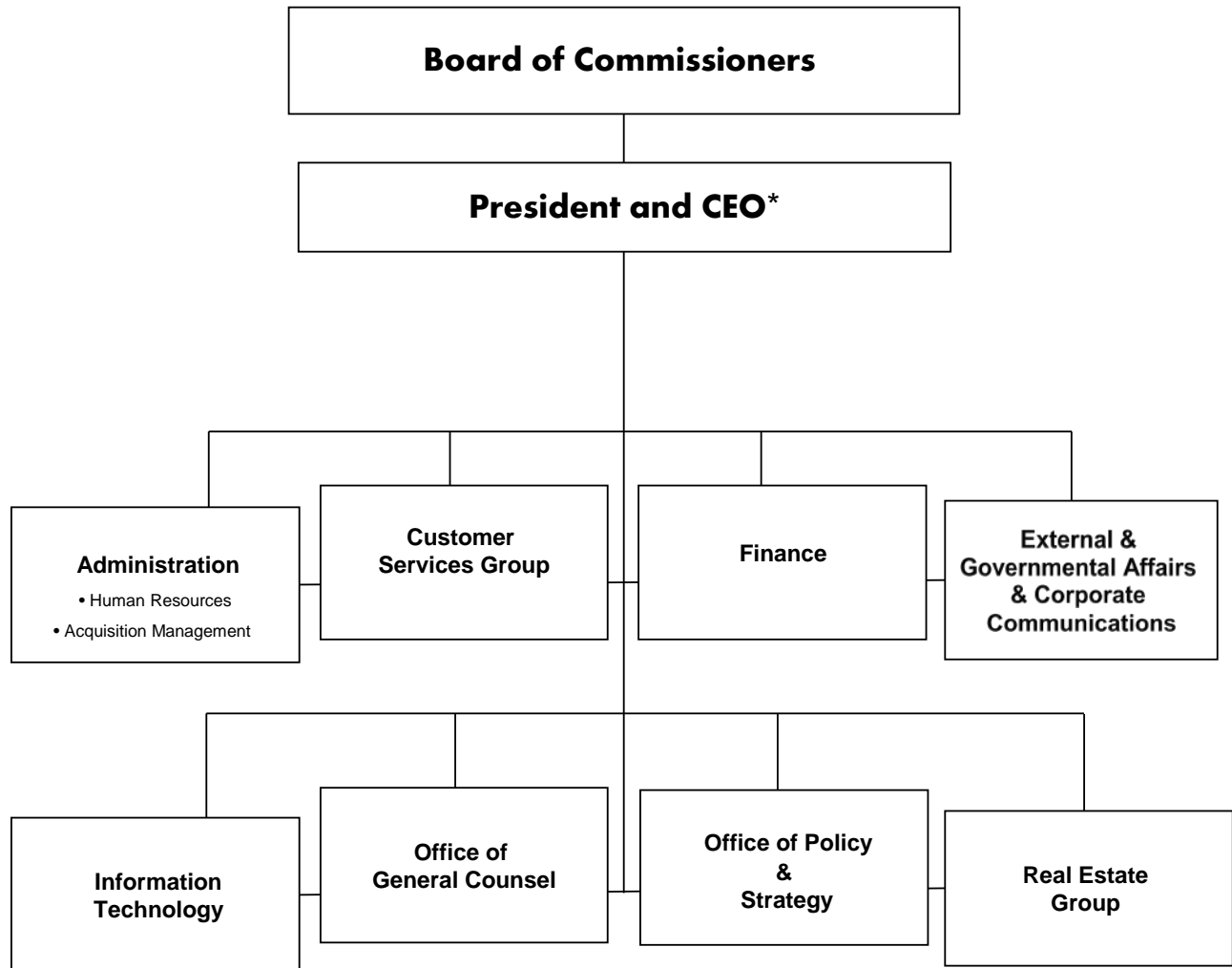
AHA's Board of Commissioners



As of June 30, 2014

* Subsequent to June 30, 2014, Mr. Phillips resigned and Dr. Christopher Edwards joined the Board.

AHA's Organizational Structure



As of June 30, 2014

* An Interim President and CEO currently serves in this role.

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FINANCIAL SECTION

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Independent Auditors' Report

To the Board of Commissioners
The Housing Authority of the City of Atlanta, Georgia
Report on the Financial Statements

We have audited the accompanying financial statements of The Housing Authority of the City of Atlanta, Georgia as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise The Housing Authority of the City of Atlanta, Georgia's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Housing Authority of the City of Atlanta, Georgia as of June 30, 2014, and the changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Prior Period Financial Statements

The financial statements of The Housing Authority of the City of Atlanta, Georgia as of June 30, 2013, were audited by other auditors whose report dated November 20, 2013, expressed an unmodified opinion on those statements.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 21 to 42 and the Schedule of Pension Funding Progress on page 79 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The introductory section, HUD Financial Data Schedule and notes thereto, Schedules of Related-Party Loans and Fees Receivable, Schedules of Related-Party Transactions, Schedule of HUD-Funded Grants, and Schedules of RHF Program Completion Costs and Advances Program Certification are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The HUD Financial Data Schedule, Schedules of Related-Party Loans and Fees Receivable, Schedules of Related-Party Transactions, Schedule of HUD-Funded Grants, and Schedules of RHF Program Completion Costs and Advances Program Certification are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying

accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the HUD Financial Data Schedule, Schedules of Related-Party Loans and Fees Receivable, Schedules of Related-Party Transactions, Schedule of HUD-Funded Grants, and Schedules of RHF Program Completion Costs and Advances Program Certification are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 13, 2014, on our consideration of The Housing Authority of the City of Atlanta, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Housing Authority of the City of Atlanta, Georgia's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CohnReznick LLP".

Charlotte, North Carolina
November 13, 2014

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MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of The Housing Authority of the City of Atlanta, Georgia (referred to as AHA or the Authority) is providing this Management's Discussion and Analysis (MD&A) as an analytical overview of AHA's financial performance for the fiscal years ended June 30, 2014 (FY 2014) and June 30, 2013 (FY 2013). This document should be read in conjunction with the Letter of Transmittal, AHA's Financial Statements and accompanying Notes.

OVERVIEW OF FINANCIAL STATEMENTS

AHA is pleased to present its Financial Statements for the fiscal years ended June 30, 2014 and June 30, 2013, which have been prepared in accordance with U.S. generally accepted accounting principles (GAAP), as applied to governmental entities. GAAP requires the inclusion of three basic financial statements: the statement of net position (balance sheet); statement of revenues, expenses and changes in net position; and statement of cash flows. In addition, GAAP requires the inclusion of this MD&A as required supplementary information.

The financial statements provide both short- and long-term information about the Authority's financial condition. The financial statements also include notes that provide additional information, including a summary of significant accounting policies applied consistently in the preparation of the financial statements (see Note B). As provided under GAAP, the Authority uses the accrual basis of accounting to prepare its financial statements, except as described in Note B. Under this basis of accounting, revenue is recognized in the period in which it is earned, and expense, including depreciation and amortization, is recognized in the period in which it is incurred. All assets and liabilities associated with the operations of the Authority are included in the statements of net position.

AHA's results of operations are presented in the statements of revenues, expenses and changes in net position, where activities are categorized between operating and non-operating items. AHA defines its operating revenues as income derived from operating funds received from HUD, tenant dwelling revenue, Section 8 portability revenue and fees earned in conjunction with development activities under its Revitalization Program as well as fees earned from National Housing Compliance, Inc. Operating expenses for proprietary funds include the cost of providing services, revitalization, demolition and remediation, relocation expense, administrative expense and depreciation on capital assets. Non-operating items represent interest and investment income, gain and loss on sale of assets, adjustments to valuation allowances and interest expense. Capital contributions include reimbursements of capitalized expenditures under capital grants for modernization and revitalization activities as well as MTW funds used for capitalized expenditures. (See Note B.14 for further information.)

The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FY 2014 OPERATION HIGHLIGHTS

Advancing Affordable Housing Opportunities

AHA continued to advance and facilitate quality affordable housing opportunities in a variety of healthy mixed-income communities for low-income families as follows:

Tenant-based Housing Choice Voucher Program (HCVP)

Under HCVP, AHA supported 9,595 households at the end of FY 2014, including in-jurisdiction participants, as well as participants who: (a) moved from AHA's service area to a residence outside of AHA's service area; (b) moved into AHA's service area from other public housing agencies' service areas; or (c) received mortgage assistance toward the purchase of their homes in AHA's service area. Significant FY 2014 accomplishments include:

- Provided a total of **\$91.2 million** in payments under this program.
- Entered into Housing Choice Rental Agreements with owners/landlords for 366 households pulled from AHA's HCVP waiting list, increasing in-jurisdiction participation (net of attrition) from 7,043 to 7,292 households.
- Increased veterans assisted by AHA's VASH program from 23 to 95.
- Provided financial housing support to 2,303 participants at the end of FY 2014 who have moved outside AHA's service area under HUD's Portability Program compared to 2,265 at the end of FY 2013.
- Began the absorption of those households who ported into AHA's service area, with the 215 remaining port-ins at the end of FY 2014 scheduled for absorption in July 2014.
- Continued to make Housing Choice mortgage assistance payments for 59 families at the end of FY 2014.

Project Based Rental Assistance (PBRA) Program

At the end of FY 2014, 4,427 households were supported under AHA's PBRA program, which included payments to related Owner Entities of AHA-Sponsored master-planned communities, unrelated private-sector owners of mixed-income developments and unrelated owners of Supportive Housing. Significant FY 2014 accomplishments include:

- Provided a total of **\$33.4 million** in payments under this program.
- Provided rental assistance to 3,040 households in PBRA mixed-income developments under PBRA agreements with private property owners compared to 2,949 at the end of FY 2013.
- Provided 1,387 PBRA units for households at six AHA-Sponsored mixed-income, master-planned communities under PBRA agreements with Owner Entities.
- Provided 90 new PBRA units at the historic Commons at Imperial Hotel to deliver housing for homeless adults who need specialized social services.
- Approved a new PBRA commitment for 95 PBRA units at Commons at Nelms.

The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FY 2014 OPERATION HIGHLIGHTS — continued

Operating Subsidy Provided to Owner Entities of AHA-Sponsored Master-Planned Communities

AHA continued to serve 2,522 families in public-housing-assisted units in AHA-Sponsored mixed-income, mixed-finance rental communities, by providing **\$15.0 million** in operating subsidy to Owner Entities, in accordance with regulatory and operating agreements with them, to cover the operating costs of AHA-assisted units in mixed-income communities not covered by tenant rents.

Operating Expense and Capital Improvements at AHA-Owned Residential Communities

AHA continued to serve households in two small-family communities and advance the strategic goals of independent living and improving the quality of life for elderly and disabled persons “*Aging Well*” at the 11 senior high-rises as follows:

- Funded **\$10.8 million** in operating expenses not covered by tenant rents including human development services, to support 1,942 households.
- Invested an additional **\$1.8 million** for modernization and renovation construction projects designed to improve the quality of life at senior high-rises.
- Continued to realize substantial benefits from the energy and efficiency improvements constructed during the last two years and funded under the Energy Performance Contract (EPC) capital lease secured during FY 2012.



Achieving our Vision: Healthy Mixed-Income Communities; Healthy Self-Sufficient Families



The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FY 2014 OPERATION HIGHLIGHTS — continued

Revitalization Activities

AHA funded close to **\$9.5 million** for revitalization activities during FY 2014 as AHA and its private-sector development partners continued to advance the Master Plans for the mixed-use, mixed-income communities.

Significant accomplishments during FY 2014 include:

Auburn Pointe — Grady Homes Revitalization

- Construction was completed on the new mixed-income, multi-family property Ashley at Auburn Pointe II in FY 2014 and the property was leased-up. Fifty-one of the rental units are leased to AHA-assisted families, 39 units are leased to unassisted tax credit-eligible families and 60 units are leased to market-rate families. This phase completes the final phase of rental construction on the former Grady Homes footprint.
- Work on refreshing the Master Plan started in FY 2014 and has been expanded to include the development of recreational amenities in partnership with the City of Atlanta.

Capitol Gateway — Capitol Homes Revitalization

- Structures on parcels (303 Oakland Street, 361 Memorial Drive and 381 Memorial Drive) that AHA previously acquired were demolished in FY 2014. Remediation will continue throughout FY 2015.
- In partnership with the City of Atlanta, the Georgia Department of Transportation and the Atlanta Regional Commission, work was completed on the Livable Centers Initiative to enhance the streetscape and connectivity on Memorial Drive in front of Capitol Gateway.

Centennial Place — Techwood/Clark Howell Homes Revitalization

- Centennial Place Phase I received an allocation of Low Income Housing Tax Credits in FY 2014. Closing is anticipated to occur in FY 2015, at which time the ownership of the structures will transfer to an Owner-Entity affiliate of the master developer, and subsidy for assisted units transition from Section 9 to Section 8 (Project Based Rental Assistance), making it possible to begin substantial rehabilitation.
- AHA is working in partnership with Atlanta Public Schools (APS) and the Georgia Institute of Technology (Georgia Tech) to expand Centennial Academy (formerly Centennial Place School) to a K–8 school, having received approval from APS in FY 2014 to operate as a charter school.

FY 2014 OPERATION HIGHLIGHTS — continued

Mechanicsville — McDaniel Glenn Revitalization

- AHA's development partner has been engaged in pre-development activities for the development of 75 scattered-site rental units that will be affordable through the Low Income Housing Tax Credit program for a 15-year period as part of a lease-to-own program promoting neighborhood stabilization. Twenty-five of these units will be on AHA property under the terms of a ground-lease that will provide an option for sale at the end of the 15-year compliance period. AHA anticipates a closing in FY 2015, pending approval of the disposition from HUD's Special Application Center (SAC).
- Work on refreshing the Master Plan was substantially completed in FY 2014.
- AHA continues to work to acquire parcels as part of an assemblage of land known as Block 85. The development of these parcels is included in the Revitalization Plan for McDaniel Glenn, and will be carried out pending real estate and financial market conditions in this submarket.

Scholars Landing — University Homes Revitalization

- The leasing of the newly constructed 100-unit affordable independent living senior building, Veranda at Scholars Landing, was completed in FY 2014. AHA has provided PBRA assistance for all the units.
- In December 2013, AHA and its development partner closed on the development of a 60-unit affordable-assisted-living community, Oasis at Scholars Landing. Site remediation and public improvements started in FY 2014, and AHA expects construction will be completed in FY 2015.
- Negotiations are ongoing with Clark/Atlanta University regarding a potential land swap.
- Scholars Landing is part of the larger revitalization initiative known as Choice Neighborhoods. AHA continues to work with the City of Atlanta and Invest Atlanta to develop a comprehensive strategy for land acquisition in the Choice Neighborhoods area.

Villages at Carver — Carver Homes Revitalization

- A vacant parcel (1463 Pryor Road) was sold to Fulton County on May 12, 2014, to develop a regional library on the site that will provide an important amenity to families in the revitalized community.
- AHA and its development partner completed an initial assessment of market opportunities for development of its sites planned for retail. Development is on hold pending an improvement in real estate and financial market conditions in this submarket.

West Highlands at Heman Perry Boulevard — Perry Homes Revitalization

- Public improvements are currently underway to fulfill the next phase of public improvements for production of homes. Work will be completed in FY 2015.
- In FY 2014, 44 homes were built and sold by AHA's development partner at West Highlands, providing 31 market-rate homes and 13 for-sale affordable homes for families at 80% of Area Median Income.

The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FY 2014 OPERATION HIGHLIGHTS — continued

- In partnership with AHA's master developer and AHA, the Westside Atlanta Charter School began operation in the basement of a rental building at West Highlands in FY 2014 and is quickly becoming an integral part of the West Highlands community. The school will expand to include grades K–3 in FY 2015. AHA ground-leased 1.04 acres for a five-year period for the construction of temporary educational modules to allow for the expansion of the school.

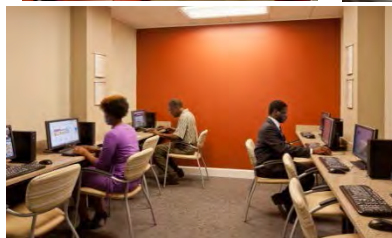
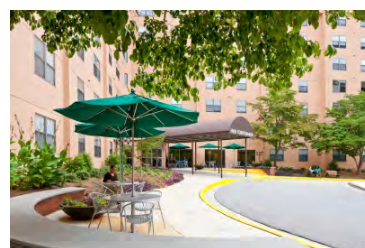
Land Transactions

In September 2013, AHA completed the sale of the Roosevelt Highrise property at fair market value to the Georgia Board of Regents (the governing and management authority of public higher education in Georgia) for the benefit of Georgia Tech.

On April 4, 2014, AHA acquired a property with a vacant structure located at 311 North Avenue. In FY 2015, AHA will demolish the newly acquired structure in anticipation of future development pending appropriate real estate and financial conditions. This property is adjacent to an AHA-Owned Residential Community, Cosby Spear Highrise, which provides affordable housing for seniors.

Homeownership Down Payment Assistance

Using its MTW flexibility, AHA partnered with the City of Atlanta, Atlanta Development Authority, AHA's master development partners, and local lenders to provide additional down payment assistance to 37 low-to-moderate income and first-time homebuyers purchasing homes throughout the City of Atlanta.



*Fulfilling our Mission to provide quality affordable housing
in amenity-rich, mixed-income communities for the betterment of the community.*

FY 2014 FINANCIAL HIGHLIGHTS

AHA's financial position remained strong with a Net Position (*formerly referred to as Net Assets*) of **\$440.0 million** at June 30, 2014.

- Total assets exceeded total liabilities at June 30, 2014 by \$440.0 million (Net Position), basically at the same level as at the end of FY 2013. Unrestricted net position of \$73.3 million at the end of FY 2014 represents primarily unrestricted cash available for MTW-authorized activities as well as a working capital reserve to support liquidity for AHA operations.
- Despite remaining at the same level as prior year, AHA's net position was favorably impacted by \$6.4 million in capital contributions and non-operating revenues of \$1.8 million (net of non-operating expenses), primarily from gain on the sale of property. These increases in net position were, however, offset by a net operating loss of \$8.2 million due primarily to \$5.9 million in accelerated depreciation on certain capital assets resulting from a comprehensive capital asset review conducted during FY 2013 and a \$1.5 million non-recurring contribution to the pension plan.
- AHA's current ratio that measures AHA's liquidity has increased from 5.1 to 6.9 during FY 2014. Current assets increased by \$27.8 million as a result of higher cash on-hand from the collection of receivables further described below and sales of property. Current liabilities decreased by \$1.2 million primarily due to lower accounts payable from timing of payments.
- Capital assets decreased from \$158.4 million to \$151.0 million or by \$7.4 million during FY 2014 due primarily to accelerated depreciation on certain capital assets referred to above.
- Other non-current assets decreased from \$34.8 million to \$15.2 million or by \$19.6 million, during the current fiscal year primarily due to the collection of \$21.4 million of prior year public improvements reimbursed from the Perry Bolton Tax Allocation District (TAD) bond issuance.
- Other non-current liabilities increased by \$1.0 million during FY 2014 following the deferral of unrealized gain on sale of land.

The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS

**CONDENSED STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION ***

Years ended June 30,

(in millions)

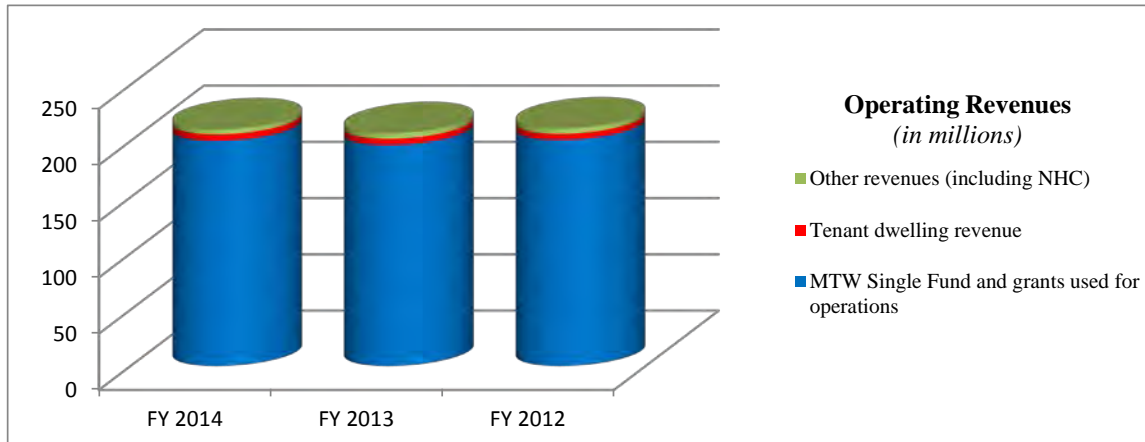
				2014 vs. 2013 Increase/ (Decrease)	2013 vs. 2012 Increase/ (Decrease)
	2014	2013	2012		
OPERATING REVENUES					
MTW Single Fund and grants used for operations	\$ 200.2	\$ 196.4	\$ 201.0	\$ 3.8	\$ (4.6)
Tenant dwelling revenue	5.8	5.6	5.4	0.2	0.2
Other revenues (including NHC)	4.3	4.9	4.7	(0.6)	0.2
Total operating revenues	210.3	206.9	211.1	3.4	(4.2)
OPERATING EXPENSES					
Housing assistance and operating subsidy payments	139.6	138.9	141.9	0.7	(3.0)
Utilities, maintenance and protective services	13.0	13.1	13.8	(0.1)	(0.7)
Resident and participant services	2.9	3.6	4.0	(0.7)	(0.4)
General and administrative, including direct operating division expense	46.5	50.5	48.9	(4.0)	1.6
Revitalization, demolition and remediation	1.7	1.0	3.1	0.8	(2.1)
Depreciation and amortization	14.8	11.3	7.7	3.5	3.6
Total operating expenses	218.5	218.4	219.4	0.2	(1.0)
NET OPERATING INCOME (LOSS)	(8.2)	(11.5)	(8.3)	3.2	(3.2)
NON-OPERATING REVENUES (EXPENSES)					
Interest and investment income	0.5	0.7	1.2	(0.2)	(0.5)
Gain (loss) on sale of assets	3.1	(0.0)	-	3.2	(0.0)
Valuation allowance	(1.3)	(0.4)	(0.9)	(0.9)	0.5
Interest expense	(0.5)	(0.2)	(0.7)	(0.3)	0.5
Total non-operating revenues (expenses)	1.8	0.1	(0.4)	1.8	0.4
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(6.5)	(11.4)	(8.6)	5.0	(2.8)
CAPITAL CONTRIBUTIONS					
MTW Single Fund used for modernization of AHA-owned properties and revitalization capital expenditures	4.5	12.2	4.5	(7.6)	7.7
Development grants used for revitalization capital expenditures	1.8	6.0	1.6	(4.2)	4.4
Total capital contributions	6.4	18.2	6.1	(11.8)	12.1
INCREASE (DECREASE) IN NET POSITION	-	6.8	(2.6)	(6.8)	9.4
NET POSITION — beginning of year	440.0	433.2	435.8	6.8	(2.6)
NET POSITION — end of year	\$ 440.0	\$ 440.1	\$ 433.2	\$ (0.1)	\$ 6.8

* As a result of rounding, the sum of individual line items may deviate slightly from the actual total.

The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS — continued

Operating Revenues



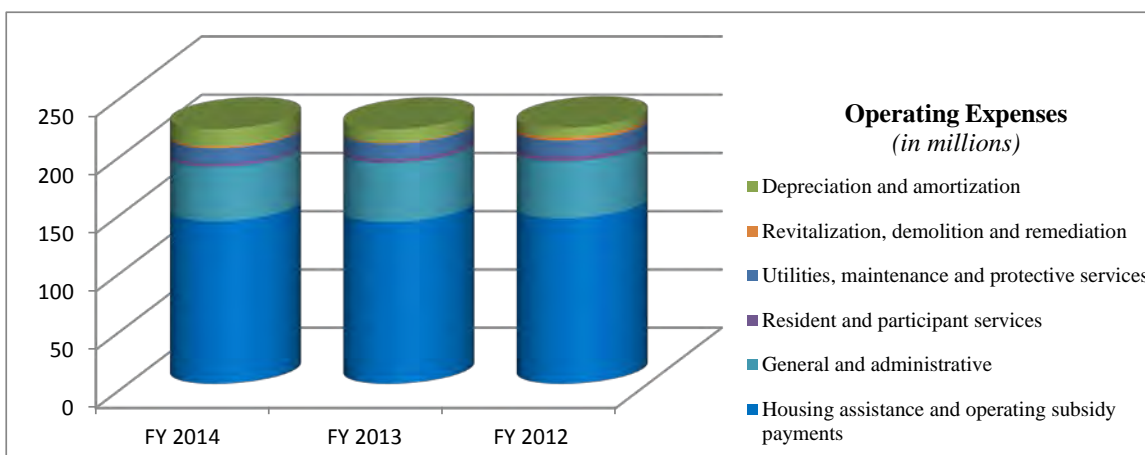
FY 2014 vs. FY 2013

Total operating revenues increased by **\$3.4 million** year-over-year primarily due to differences in the timing of draws of *MTW Single Fund and grants used for operations* from HUD based on AHA's cash management strategy representing an increase of \$3.8 million. Other revenues (including NHC) decreased by \$0.6 million year-over-year primarily due to lower development transaction fees.

FY 2013 vs. FY 2012

Total operating revenues decreased by **\$4.2 million** year-over-year primarily due to differences in the timing of draws of *MTW Single Fund and grants used for operations* from HUD based on AHA's cash management strategy.

Operating Expenses



The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS, Operating Expenses — continued

FY 2014 vs. FY 2013

Total operating expenses remained relatively consistent between years, with significant offsetting changes addressed below:

- **Housing Assistance and Operating Subsidy Payments** consists of payments to landlords, tenants and partners under the Tenant-based Housing Choice Voucher Program, rental assistance paid to unrelated private-sector owners and related Owner Entities under the PBRA program, and operating subsidy paid to related Owner Entities of the mixed-income, mixed-finance (MIMF) rental communities. In aggregate, those payments increased by a net of **\$0.7 million** year-over-year as presented below:

	(in millions)			2014 vs. 2013 Increase/ (Decrease)	2013 vs. 2012 Increase/ (Decrease)
Housing Assistance and Operating Subsidy Payments	FY 2014	FY 2013	FY 2012		
Tenant-based Housing Choice Vouchers	\$ 91.2	\$ 91.0	\$ 96.2	\$ 0.2	\$ (5.2)
Project Based Rental Assistance (PBRA)	33.4	33.3	31.6	0.1	1.7
MIMF Operating Subsidy	15.0	14.6	14.1	0.4	0.5
Total	\$ 139.6	\$ 138.9	\$ 141.9	\$ 0.7	\$ (3.0)

- **Tenant-based Housing Choice Voucher (HAP)** payments to landlords and tenants remained relatively constant year-over-year.
- **Project Based Rental Assistance (PBRA)** paid to Owner Entities of AHA-Sponsored master-planned communities, private-sector owners of mixed-income developments and owners of Supportive Housing remained relatively constant year-over-year.
- **Mixed-Income, Mixed-Finance (MIMF) Operating Subsidy** for public-housing-assisted units in AHA-Sponsored mixed-income, mixed-finance rental communities increased by **\$0.4 million** year-over-year. This net increase was primarily due to the lease up of Ashley Auburn Point II during FY 2014 and adjustments for prior years.
- **Utilities, maintenance and protective services** remained relatively constant on a year-over-year basis as higher maintenance expense of \$0.3 million was partially offset by \$0.2 million lower utility cost due to the full-year benefit of the EPC improvements implemented in FY 2013.
- **Resident and participant services** decreased by **\$0.7 million** year-over-year primarily as a result of a reduction in staffing costs due to the full-year benefit of the reorganization of the function initiated in prior year as part of AHA's business transformation.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS, Operating Expenses — continued

- **General and administrative, including direct operating division expense** decreased by **\$4.0 million** year-over-year primarily due to a \$5.4 million decrease resulting from a \$4.4 million reduction in consulting, professional and outside services from the use of internal as opposed to external resources as well as a decrease in professional services and other staff augmentation associated with the business transformation and implementation of the integrated ERP solution, a \$1.0 million decrease in salary and benefit expense, net of merit increases, due to position elimination and deferral in hiring. These decreases were partially offset by a \$1.5 million increase in pension contribution to the defined benefit pension plan to lower the net pension obligations (NPO).
- **Revitalization, demolition and remediation** expense increased by **\$0.8 million** due to increased remediation and demolition activity during FY 2014 compared to prior year.
- **Depreciation and amortization** increased by **\$3.5 million** year-over-year primarily due to accelerated depreciation taken on certain capital assets following the comprehensive capital asset review initiated in FY 2013 and, to a lesser degree, an increase in depreciation expense in FY 2014 due to an overall increase in capital spending.

FY 2013 vs. FY 2012

Total operating expenses decreased by **\$1.0 million** year-over-year with significant offsetting changes addressed below:

- **Housing Assistance and Operating Subsidy Payments** decreased by **\$3.0 million** year-over-year due to the following offsetting changes:
 - **Tenant-based Housing Choice Voucher (HAP)** payments decreased by **\$5.2 million** year-over-year. Although AHA entered into Housing Choice Rental Agreements with 357 households pulled from the HCVP waiting list during FY 2013, the number of families served at the end of FY 2013 versus FY 2012 remained relatively constant. The decrease in HAP expense was primarily due to a full year's impact of the attrition which occurred during FY 2012 and normal attrition during FY 2013, combined with a reduction in the average cost per voucher as a result of AHA's rent reasonableness process.
 - **Project Based Rental Assistance (PBRA)** paid to Owner Entities of AHA-Sponsored master-planned communities, private-sector owners of mixed-income developments and owners of Supportive Housing increased by **\$1.7 million** year-over-year. The increase was primarily due to new units coming on-line during FY 2013 and full-year funding for units that came on-line during FY 2012.
 - **Mixed-Income, Mixed-Finance (MIMF) Operating Subsidy** for public housing-assisted units in AHA-Sponsored mixed-income, mixed-finance rental communities increased by **\$0.5 million** year-over-year. This increase was primarily due to a combination of slightly higher operating expense at the communities and the full-year impact of 47 units that came on-line during FY 2012.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS, Operating Expenses — continued

- *Utilities, maintenance and protective services* decreased by **\$0.7 million** year-over-year primarily as a result of \$0.9 million in lower utility expenses at the AHA-Owned Residential Communities resulting from savings from EPC improvements, lower utility rates and milder weather. This decrease was partially offset by slight increases in maintenance and protective services.
- *Resident and participant services* decreased by **\$0.4 million** year-over-year primarily as a result of a reduction in staffing costs due to department reorganization as part of AHA's business transformation.
- *General and administrative, including direct operating division expense* increased by **\$1.6 million** year-over-year primarily due to a \$1.1 million increase in salaries and related benefits due to merit increases and temporary resources required for the business transformation; a \$0.7 million increase in severance expense primarily due to reorganization of various departments as part of the business transformation; and a \$0.6 million increase in professional services/staff augmentation costs associated with business transformation, including support for the implementation of the integrated ERP solution. These increases were offset by a combined \$0.8 million decrease in various other general and administrative line items due to cost-reduction initiatives.
- *Revitalization, demolition and remediation* decreased by **\$2.1 million** year-over-year due to completion of remediation projects during FY 2012 partially offset by a one-time \$0.8 million expenditure in revitalization of a city-owned park as part of the Master Plan for Auburn Pointe, formerly Grady Homes.
- *Depreciation and amortization* increased by **\$3.6 million** year-over-year primarily due to write-offs and accelerated depreciation taken on capital assets following a comprehensive capital asset review conducted during the fiscal year, including removal of certain AHA-Owned Residential Communities capital improvements dating back to the mid-'90s which were replaced by the new EPC improvements and, to a lesser degree, an increase in depreciation expense in FY 2013 due to overall increase in capital spending and a change in the mix of assets acquired (shorter lives).

Non-Operating Revenues (Expenses)

FY 2014 vs. FY 2013

Total non-operating revenues (expenses) increased by **\$1.8 million** year-over-year, primarily due to the following offsetting changes:

- *Interest and investment income* decreased by **\$0.2 million** year-over-year primarily due to higher interest income received from related-party construction/development loans during FY 2014 compared to prior year. Interest payments on loans are based on cash flow and are therefore unpredictable.

The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS, Non-Operating Revenues (Expenses) — continued

- ***Gain (loss) on sale of assets*** increased by **\$3.2 million** year-over-year primarily due to the sale of Roosevelt property which resulted in a gain of \$2.7 million and the sale of a parcel of land to Fulton County for a regional library translating into a gain of \$0.2 million, as well as various asset sales.
- ***Valuation allowance*** increased by **\$0.9 million** year-over-year primarily due to higher down payment assistance, which is fully reserved as payments are made to participants, as well as adjustments to various reserves based on management's evaluation of the collectability of outstanding loans and receivables.
- ***Interest expense*** increased by **\$0.3 million** year-over-year primarily due to an increase in interest expense on the EPC capital lease as interest stopped being capitalized in capital assets mid-FY 2013.

FY 2013 vs. FY 2012

Total non-operating revenues (expenses) increased by **\$0.4 million** year-over-year primarily due to the following offsetting changes:

- ***Interest and investment income*** decreased by **\$0.5 million** year-over-year primarily due to income recognized in related-party construction loan conversion during FY 2012 that did not occur during FY 2013.
- ***Valuation allowance*** decreased by **\$0.5 million** year-over-year primarily due to adjustments in various reserves based on management's evaluation of the collectability of outstanding receivables.
- ***Interest expense*** decreased by **\$0.5 million** year-over-year primarily due to the payoff of the loan on the AHA headquarters building during FY 2012.

Capital Contributions

Capital contributions consist of reimbursements of capital expenditures under capital grants, primarily Capital Fund Program (CFP) and Replacement Housing Factor (RHF) funds, for modernization and revitalization activities. They also include MTW funds used for capitalized expenditures. Capital contributions do not include HUD funds used to provide loans associated with development and revitalization activity which are presented as operating revenues.

FY 2014 vs. FY 2013

Capital contributions overall decreased by **\$11.8 million** year-over-year primarily due to the following:

FINANCIAL ANALYSIS, Capital Contributions — continued

- *MTW Single Fund used for modernization of AHA-Owned properties and revitalization capital expenditures* decreased by **\$7.6 million** year-over-year primarily due to lower capital expenditures at AHA-Owned Residential Communities during the transition of newly appointed property managers as they assessed capital needs as well as lower capital expenditures at AHA headquarters from continued spending containment initiatives.
- *Development grants used for revitalization capital expenditures* decreased by **\$4.2 million** year-over-year primarily due to decreased revitalization activity during FY 2014 as compared to the prior year.

FY 2013 vs. FY 2012

Capital contributions overall increased by **\$12.1 million** year-over-year primarily due to the following:

- *MTW Single Fund used for modernization of AHA-Owned properties and revitalization capital expenditures* increased by **\$7.7 million** year-over-year primarily due to increased modernization activity at AHA-Owned properties associated with unit upgrades as well as the fact that modernization was substantially funded by EPC capital lease proceeds during FY 2012 as opposed to MTW funds in FY 2013.
- *Development grants used for revitalization capital expenditures* increased by **\$4.4 million** year-over-year primarily due to increased revitalization activity.

The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS — continued

CONDENSED STATEMENTS OF NET POSITION *

As of June 30,

(in millions)

				2014 vs. 2013 Increase/ (Decrease)	2013 vs. 2012 Increase/ (Decrease)
	2014	2013	2012		
ASSETS					
Current assets	\$ 130.3	\$ 102.5	\$ 110.4	\$ 27.8	\$ (7.9)
Related-party development loans, receivables and investments in partnerships, net of allowance	173.6	174.9	167.9	(1.3)	7.0
Capital assets, net of accumulated depreciation	151.0	158.4	151.1	(7.4)	7.3
Other non-current assets	15.2	34.8	34.4	(19.6)	0.4
Total non-current assets	339.8	368.1	353.4	(28.2)	14.7
TOTAL ASSETS	\$ 470.1	\$ 470.6	\$ 463.8	\$ (0.5)	\$ 6.8
LIABILITIES					
Current liabilities	\$ 18.9	\$ 20.1	\$ 20.0	\$ (1.2)	\$ 0.1
Long-term debt, net of current portion	8.8	9.0	9.3	(0.2)	(0.3)
Other non-current liabilities	2.5	1.5	1.3	1.0	0.2
Total liabilities	30.2	30.5	30.6	(0.4)	(0.0)
NET POSITION					
Invested in capital assets, net of related debt	142.0	149.0	141.8	(7.0)	7.2
Restricted—expendable	224.6	215.8	214.9	8.8	0.9
Unrestricted	73.3	75.3	76.5	(2.0)	(1.2)
Total net position	440.0	440.1	433.2	(0.1)	6.8
TOTAL LIABILITIES AND NET POSITION	\$ 470.1	\$ 470.6	\$ 463.8	\$ (0.5)	\$ 6.8

* As a result of rounding, the sum of individual line items may deviate slightly from the actual total.

The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS — continued

Total Assets

June 30, 2014 vs. June 30, 2013

Total assets remained relatively consistent year-over-year reflecting balances of **\$470.1** and **\$470.6 million**, at June 30, 2014 and June 30, 2013, respectively. Changes by category are as follows:

- **Current assets** increased by **\$27.8 million** year-over-year primarily due to an increase in cash of \$28.6 million resulting from the collection of \$21.4 million of prior year public improvement receivable (see non-current assets section below) and the proceeds from sale of land and property totaling \$3.7 million. See Statements of Cash Flows for additional items impacting cash. These increases were offset by a decrease in various receivables totaling \$0.9 million primarily due to timing in collection of grants receivable from HUD.
- **Non-current assets** decreased by **\$28.2 million** year-over-year primarily due to the following:
 - A decrease in **Related-party development and other loans** of **\$1.3 million** which was primarily associated with repayments of loans and receivables totaling \$3.2 million, including \$1.8 million satisfied by the receipt of a title of property, offset by additional loans issued for construction activity at Ashley Auburn Pointe II and Oasis at Scholars Landing, master-planned, mixed-income communities, during FY 2014;
 - A decrease in **Capital assets, net of accumulated depreciation** of **\$7.4 million**, resulting from capital expenditures of \$7.0 million primarily associated with acquisition of land totaling \$4.5 million, including a transaction in which AHA received a title of property in satisfaction of an outstanding promissory money note as referenced in the Related-party development and other loans section above; various renovation construction projects at AHA-Owned communities, including expenditures to complete the EPC project; and site improvements and related revitalization activity at Veranda at Scholars Landing. All these increases were partially offset by \$0.8 million in land and other asset dispositions during FY 2014. Capital expenditures net of dispositions were further increased by recognition of \$1.1 million of unrealized gain previously eliminated at the consolidation level. These net increases in capital assets were more than offset by accelerated depreciation resulting from a comprehensive analysis performed on AHA's capital assets during FY 2013, which translated into additional reduction of capital assets of \$24.9 million and associated accumulated depreciation of \$19.0 million, for a net reduction of \$5.9 million in FY 2014. Additionally, accumulated depreciation increased by \$8.9 million from current year depreciation expense (see Note H for additional details); and

The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS, Total Assets — continued

- A decrease in ***Other non-current assets*** of **\$19.6 million** primarily due to the collection of \$21.4 million of prior year public improvement receivables reimbursed from the City of Atlanta and other related entities following the Perry Bolton Tax Allocation District (TAD) bond issuance during FY 2014 which was offset by a \$1.8 million increase in receivables due to additional public improvement advances incurred during the current year.

June 30, 2013 vs. June 30, 2012

Total assets amounted to **\$470.6** and **\$463.8 million** at June 30, 2013 and June 30, 2012, respectively, an increase of **\$6.8 million** year-over-year. Changes by category are as follows:

- ***Current assets*** decreased by **\$7.9 million** year-over-year primarily due to a decrease in cash of \$2.8 million, a decrease in investments of \$2.4 million which reflected the unspent proceeds of the EPC capital lease held in escrow at the end of FY 2012, a decrease in various receivables totaling \$1.4 million and a decrease in prepaid expenses of \$1.3 million primarily due to the processing of the July (FY 2013) subsidy payments in June (FY 2012).
- ***Non-current assets*** increased by **\$14.7 million** year-over-year primarily due to:
 - An increase in ***Related-party development and other loans*** activity of **\$7.0 million** which was primarily associated with increased construction activity at various master-planned, mixed-income communities during FY 2013;
 - An increase in ***Capital assets, net of accumulated depreciation*** of **\$7.3 million** resulting from capital expenditures of \$20.0 million (including capitalized interest) primarily associated with renovation construction projects designed to improve the quality of life at senior high-rises, as well as site improvements and land acquisitions related to revitalization activities partially offset by a \$1.5 million land and other asset sale during FY 2013. The increase resulting from capital expenditures was offset by various write-offs during FY 2013 following a comprehensive analysis performed on AHA's capital assets which translated into a reduction of capital assets of \$19.3 million and associated accumulated depreciation of \$18.5 million, for a net reduction of \$0.8 million in FY 2013. Additionally, accumulated depreciation increased by \$10.4 million from current year depreciation; and
 - An increase in ***Other non-current assets*** of **\$0.4 million** primarily due to an increase in the Perry Bolton Tax Allocation District (TAD) receivable from public improvement work.

The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS — continued

Total Liabilities

June 30, 2014 vs. June 30, 2013

Total liabilities remained basically at the same level as the prior year reflecting balances of **\$30.2** and **\$30.5 million** at June 30, 2014 and June 30, 2013, respectively. Changes by category are as follows:

- **Current liabilities** decreased by **\$1.2 million** year-over-year primarily due to a \$0.7 million decrease in wages and benefits accrual corresponding to a lower number of payroll days accrued as well as a \$0.4 million decrease in contract retention liability due to lower contract activity following the completion of the EPC project.
- **Non-current liabilities**, including **Long-term debt, net of current portion** and **Other non-current liabilities** totaled **\$11.3** and **\$10.5 million** at June 30, 2014 and June 30, 2013, respectively, an increase of \$0.8 million year-over-year primarily due to an increase of \$1.0 million in deferred gain on land sale.

June 30, 2013 vs. June 30, 2012

Total liabilities remained basically at the same level as the prior year reflecting balances of **\$30.5** and **\$30.6 million** at June 30, 2013 and June 30, 2012, respectively.

- **Current liabilities** remained consistent year-over-year reflecting balances of **\$20.1** and **\$20.0 million** at June 30, 2013 and June 30, 2012, respectively.
- **Non-current liabilities**, including **Long-term debt, net of current portion** and **Other non-current liabilities** remained consistent year-over-year reflecting balances of **\$10.5** and **\$10.6 million** at June 30, 2013 and June 30, 2012, respectively.

Total Net Position

June 30, 2014 vs. June 30, 2013

Total net position (formerly referred to as *Net Assets*) at **\$440.0 million** at June 30, 2014 remained consistent year-over-year. Changes by category are as follows:

- **Invested in capital assets, net of related debt** includes land, buildings, improvements and equipment less the related debt. The majority of these assets have restricted-use covenants tied to AHA's ownership and cannot be used to liquidate liabilities. AHA generally uses these assets to provide affordable housing to qualified income-eligible families. The **\$7.0 million** decrease year-over-year reflects a net decrease of \$7.4 million in capital assets net of depreciation, partially offset by a decrease of \$0.4 million in related debt. See additional information under **Total assets** year-over-year analysis on page 36.

The Housing Authority of the City of Atlanta, Georgia
MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS, Total Net Position — continued

- ***Restricted–expendable*** net position, subject to both internal and external constraints, is calculated at the carrying value of restricted assets less related liabilities. This net position is restricted by time and/or purpose. Restricted–expendable net position includes cash subject to restrictions for HUD-funded programs, related-party development and other loans, and operating reserves required in conjunction with the AHA-Sponsored mixed-income, mixed-finance rental development transactions. These assets cannot be used, pledged or mortgaged to a third party or seized, foreclosed upon or sold in the case of a default, ahead of any HUD lien or interest without HUD approval. This net position increased by **\$8.8 million** year-over-year primarily as the result of a \$10.3 million increase in restricted cash partially offset by a \$1.3 million decrease in related-party development loan advances net of principal payments.
- ***Unrestricted*** net position, although referred to as unrestricted, remains subject to varying degrees of restrictions. HUD approval is required, with some limited exceptions, to use or deploy these assets outside of the ordinary course of AHA's business. AHA's eligible business activities are set forth in its HUD-approved MTW Business Plan, as amended from time to time, by its MTW Annual Implementation Plans. In all cases, AHA's assets are subject to the limitations of AHA's charter and the Housing Authorities Laws of the State of Georgia. Unrestricted net position decreased by **\$2.0 million** year-over-year.

June 30, 2013 vs. June 30, 2012

Total Net Position (formerly referred to as *Net Assets*) was **\$440.1 million** and **\$433.2 million**, respectively, at June 30, 2013 and June 30, 2012, reflecting a **\$6.8 million** increase year-over-year. Changes by category are as follows:

- ***Invested in capital assets, net of related debt*** increased by **\$7.2 million** year-over-year reflecting a net increase of \$7.3 million in capital assets net of depreciation, partially offset by an increase of \$0.1 million in related debt. See additional information under **Total assets** year-over-year analysis on page 37.
- ***Restricted–expendable*** net position increased by **\$0.9 million** primarily due to a \$7.0 million increase in related-party development loan advances net of principal payments partially offset by \$6.1 million decrease in restricted cash. AHA's related-party development and other loans are not considered available to satisfy AHA's obligations due to their long-term, contingent nature.
- ***Unrestricted*** net position decreased by **\$1.2 million** year-over-year.

ECONOMIC FACTORS

Future HUD Funding — Subsidies and Multi-year Grant Awards

Funding for AHA's Fiscal Year 2015 (FY 2015) is uncertain as subsidies and other resources from HUD for the last six months of the fiscal year will be funded by HUD Federal Fiscal Year 2015 (FFY 2015) appropriations which have not yet been finalized by Congress. On October 17, 2014, the President signed into law H.R. 2775, the "Continuing Appropriations Act, 2015," which provides fiscal year 2015 appropriations for projects and activities of the federal government at FFY 2014 sequestration spending levels through Wednesday, January 15, 2015.

Congress must still pass and the President must sign an appropriations bill or continuing resolution(s) which will fund the federal government through September 30, 2015. Based on the contentiousness which surrounded the passage of H.R. 2775, it is uncertain when such action will occur and whether Congress will continue funding at sequestration levels.

AHA has sufficient cash balances and reserves to maintain current operations during FY 2015 in the event Congress applies sequestration to FFY 2015 funding, but would have to adjust its plans for future years if funding reductions continue and no new sources of funding are identified.

The overall foreclosure rate in the metropolitan-Atlanta area, currently slightly lower than the national average, continues to trend downward. Notwithstanding these improving conditions, there is still a large inventory of bank-owned properties, including a number of owner-occupied properties with mortgages that are underwater with respect to debt and value. The foreclosure or short sale of these properties continues to have an adverse impact on AHA's Housing Choice Voucher Program. In response to these challenges, AHA has strengthened its due diligence process. Such process improvements, coupled with new regulations (e.g., the "Protecting Tenants at Foreclosure Act of 2009"), have helped to mitigate the adverse impact such foreclosures have had on Housing Choice participants. Nonetheless, foreclosures, whenever they occur, still disrupt the lives of participants and result in higher AHA program expenditures.

AHA-Sponsored development activities, in partnership with private-sector developers, rely on private investment and the conditions in the real estate and the financial markets. During FY 2014, the metropolitan-Atlanta real estate market began to strengthen, especially in the multi-family rental market. AHA expects that our real estate development activities will continue to pick up as those markets improve and investors continue to return to the market. During FY 2014, there has also been steady improvement in the sales prices of single-family homes with the sustained reduction in excess inventory.

Despite AHA's financial preservation strategy, however, there have been indications from HUD in recent months that it is seeking to change the terms applicable to the funding and expenditure authority of the MTW agencies. Should HUD successfully impose such changes, AHA's financial position may be impacted.

MANAGEMENT'S DISCUSSION AND ANALYSIS

RECENT ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board (GASB) has released new pronouncements which will be implemented by the Authority starting in fiscal year 2015 where applicable: GASB 68, *"Accounting and Financial Reporting for Pensions"*; GASB 69, *"Government Combinations and Disposals of Government Operations"*; GASB 70, *"Accounting and Financial Reporting for Nonexchange Financial Guarantees"*; and GASB 71, *"Pension Transition for Contributions Made Subsequent to the Measurement Date — an amendment of GASB Statement No. 68."* See Note U to the Financial Statements for further information.

MANAGEMENT'S DISCUSSION AND ANALYSIS

CONTACTING AHA'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of AHA's financial position and to demonstrate AHA's accountability for the assets it manages to interested persons, including citizens of our local jurisdiction, creditors and other interested parties. If you have questions about this report or wish to request additional financial information, contact the Senior Vice President of Finance at The Housing Authority of the City of Atlanta, Georgia, 230 John Wesley Dobbs Avenue, N.E., Atlanta, Georgia 30303, telephone number (404) 817-7398.

FINANCIAL STATEMENTS

The Housing Authority of the City of Atlanta, Georgia

STATEMENTS OF NET POSITION

As of June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>	Note
CURRENT ASSETS			
Cash			
Unrestricted	\$ 75,430,713	\$ 57,173,407	C
Restricted	51,739,171	41,376,473	C
Total cash	127,169,884	98,549,880	
Receivables, net of allowance	2,025,560	2,943,202	D
Prepaid expense	1,072,733	988,049	
Total current assets	130,268,177	102,481,131	
NON-CURRENT ASSETS			
Investments, restricted	9,328,012	9,341,052	E
Related-party development and other loans, development receivables and investments in partnerships, net of allowances	173,640,209	174,908,333	F
Capital assets, net of accumulated depreciation	151,038,298	158,435,819	H
Other non-current assets, net of allowance	5,838,576	25,409,850	I
Total non-current assets	339,845,095	368,095,054	
TOTAL ASSETS	<u>\$ 470,113,272</u>	<u>\$ 470,576,185</u>	

The accompanying notes are an integral part of these statements.

	<u>2014</u>	<u>2013</u>	Note
CURRENT LIABILITIES			
Accounts payable	\$ 684,617	\$ 3,395,211	
Accrued liabilities	9,923,312	8,212,829	J
Other current liabilities	8,058,007	7,989,674	K
Current portion of long-term debt	<u>198,878</u>	<u>463,396</u>	L
Total current liabilities	18,864,814	20,061,110	
NON-CURRENT LIABILITIES			
Long-term debt, net of current portion	8,789,725	8,988,602	L
Other non-current liabilities	<u>2,506,290</u>	<u>1,489,305</u>	M
Total non-current liabilities	<u>11,296,015</u>	<u>10,477,907</u>	
TOTAL LIABILITIES	30,160,829	30,539,017	
NET POSITION			T
Invested in capital assets, net of related debt	142,049,695	148,983,821	
Restricted—expendable	224,622,010	215,762,032	
Unrestricted	<u>73,280,738</u>	<u>75,291,315</u>	
Total net position	<u>439,952,443</u>	<u>440,037,168</u>	
TOTAL LIABILITIES AND NET POSITION	<u>\$ 470,113,272</u>	<u>\$ 470,576,185</u>	

The accompanying notes are an integral part of these statements.

The Housing Authority of the City of Atlanta, Georgia

**STATEMENTS OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION**

Years ended June 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
OPERATING REVENUES		
MTW Single Fund used for operations	\$ 198,835,971	\$ 194,538,496
Tenant dwelling revenue	5,794,940	5,595,112
Development grants used for operating expense	1,360,826	1,871,668
Fees earned from National Housing Compliance	845,317	820,022
Other operating revenues	<u>3,486,292</u>	<u>4,068,455</u>
Total operating revenues	210,323,346	206,893,753
OPERATING EXPENSES		
Housing assistance and operating subsidy payments	139,600,411	138,884,767
Administration including direct operating division	44,045,926	49,021,007
Utilities, maintenance and protective services	13,005,844	13,095,127
Resident and participant services	2,888,452	3,614,930
Revitalization, demolition and remediation	1,743,722	1,005,036
General expense	2,548,454	1,497,724
Depreciation and amortization	<u>14,769,400</u>	<u>11,252,920</u>
Total operating expenses	<u>218,602,209</u>	<u>218,371,511</u>
NET OPERATING INCOME (LOSS)	(8,278,863)	(11,477,758)
NON-OPERATING REVENUES (EXPENSES)		
Interest and investment income	516,285	685,019
Gain (loss) on sale of assets	3,073,744	(22,645)
Valuation allowance	(1,310,053)	(367,413)
Interest expense	<u>(461,699)</u>	<u>(232,730)</u>
Total non-operating revenues (expenses)	<u>1,818,277</u>	<u>62,232</u>
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(6,460,586)	(11,415,526)
CAPITAL CONTRIBUTIONS		
MTW Single Fund used for modernization of AHA-owned properties and revitalization capital expenditures	4,537,078	12,186,023
Development grants used for revitalization capital expenditures	<u>1,838,783</u>	<u>6,026,678</u>
Total capital contributions	<u>6,375,861</u>	<u>18,212,701</u>
INCREASE (DECREASE) IN NET POSITION	(84,725)	6,797,175
NET POSITION — beginning of year	<u>440,037,168</u>	<u>433,239,993</u>
NET POSITION — end of year	<u><u>\$ 439,952,443</u></u>	<u><u>\$ 440,037,168</u></u>

The accompanying notes are an integral part of these statements.

The Housing Authority of the City of Atlanta, Georgia

STATEMENTS OF CASH FLOWS

Years ended June 30, 2014 and 2013

	2014	2013
Increase (decrease) in cash		
Cash flows from operating activities		
HUD funds used for non-capitalized expense	\$ 200,196,798	\$ 196,410,164
Receipts from residents	5,758,962	5,573,876
Payments to landlords, tenants and partners	(139,561,869)	(138,929,561)
Payments to suppliers	(35,513,325)	(38,257,025)
Payments for employees	(29,560,377)	(28,562,312)
Other receipts	3,588,159	4,539,593
Net cash provided by operating activities	4,908,348	774,735
Cash flows from non-capital financing activities		
Repayments by local government of public improvements	21,358,764	1,230,718
Advances related to public improvements spending	(1,782,466)	(618,623)
Net cash provided by non-capital financing activities	19,576,298	612,095
Cash flows from capital and related financing activities		
Capital contributions from grants and MTW funds	7,816,204	16,999,211
Development and revitalization — capitalized expenditures	(3,371,698)	(7,042,567)
Acquisition and modernization — AHA-owned properties	(2,450,810)	(13,291,657)
Proceeds from sale of fixed assets	3,679,556	17,982
Proceeds from capital lease	-	158,136
Payments on EPC capital lease, including interest	(932,378)	(304,699)
Net cash provided by (used in) capital and related financing activities	4,740,874	(3,463,594)
Cash flows from investing activities		
Related-party development and other loans, net	(1,218,863)	(3,816,130)
Interest income on notes receivable	582,410	684,718
Sales of investments, restricted	-	2,395,868
Interest income on investments, restricted	30,937	19,174
Net cash provided by (used in) investing activities	(605,516)	(716,370)
Net increase (decrease) in cash	28,620,004	(2,793,134)
Cash — beginning of the year	98,549,880	101,343,014
Cash — end of the year	\$ 127,169,884	\$ 98,549,880

The accompanying notes are an integral part of these statements.

The Housing Authority of the City of Atlanta, Georgia

STATEMENTS OF CASH FLOWS — continued

Years ended June 30, 2014 and 2013

	2014	2013
Reconciliation of net operating income (loss) to net cash provided by operating activities		
Net operating income (loss)	\$ (8,278,863)	\$ (11,477,758)
Adjustments to reconcile net operating income (loss) to net cash provided by operating activities		
Depreciation and amortization	14,769,400	11,252,920
Changes in assets and liabilities related to operating activities		
Decrease (increase) in receivables	(867,587)	463,417
Decrease (increase) in prepaid expenses	(84,684)	1,323,595
Increase (decrease) in accounts payable and accrued liabilities	(951,216)	(1,063,722)
Increase (decrease) in other current liabilities	388,753	226,654
Increase (decrease) in unearned revenue	(67,455)	49,629
Total adjustments	<u>13,187,211</u>	<u>12,252,493</u>
Net cash provided by operating activities	<u>\$ 4,908,348</u>	<u>\$ 774,735</u>

The accompanying notes are an integral part of these statements.

NOTES TO THE FINANCIAL STATEMENTS

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The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE A — ORGANIZATION AND NATURE OF OPERATIONS

1. Organization

The Housing Authority of the City of Atlanta, Georgia (AHA or the Authority) is a public body corporate and politic created under the Housing Authorities Laws of the State of Georgia, and is a diversified real estate company, with a public mission and purpose. The primary purpose of AHA is to facilitate affordable housing opportunities for low-income, elderly and disabled persons in the City of Atlanta (City). AHA has broad corporate powers including, but not limited to, the power to acquire, manage, own, operate, develop and renovate housing; invest and lend money; create for-profit and not-for-profit entities; administer Housing Choice vouchers; issue bonds for affordable housing purposes; and acquire, own and develop commercial land, retail and market-rate properties that benefit affordable housing.

The governing body of AHA is its Board of Commissioners (the Board) which is comprised of seven members appointed by the Mayor of the City of Atlanta and includes two resident commissioners. The resident commissioners serve one-year terms and the five remaining members serve five-year staggered terms. The Board appoints the President and Chief Executive Officer to operate the business of AHA. The Board provides strategic guidance and oversight of AHA's operations; AHA is not considered a component unit of the City and is not included in the City's financial statements.

2. Moving To Work (MTW) Agreement and MTW Single Fund

AHA is an MTW agency under HUD's MTW Demonstration Program which provides certain "high-performing" agencies with substantial statutory and regulatory relief under the U.S. Housing Act of 1937, as amended (1937 Act), as reflected in an agreement between the selected agency and HUD. AHA negotiated and entered into its MTW Agreement with HUD on September 25, 2003 which was effective from July 1, 2003 through June 30, 2010. In response to HUD's decision to introduce a standard form of agreement and expand the MTW Demonstration Program, AHA successfully negotiated and executed an Amended and Restated MTW Agreement on November 13, 2008. On January 16, 2009, AHA and HUD executed a further amendment to the Amended and Restated MTW Agreement. AHA's MTW Agreement, as amended and restated, is referred to as the "MTW Agreement."

AHA's MTW Agreement incorporates its legacy authorizations from its initial MTW Agreement and clarifies AHA's ability to use MTW-eligible funds outside of Section 8 and Section 9 of the 1937 Act. AHA's MTW Agreement was extended until June 30, 2018, and may be automatically extended for additional 10-year periods, subject to HUD approval and AHA meeting certain agreed-upon conditions. AHA developed its base Business Plan in FY 2004, which lays out AHA's strategic goals and objectives during the term of its MTW Agreement. AHA's Business Plan and its subsequent annual MTW Implementation Plans on a cumulative basis outline AHA's priority projects, activities and initiatives to be implemented during each fiscal year.

As authorized under its MTW Agreement, AHA has combined its Housing Choice Voucher funds, Public Housing Operating Subsidy and Capital Fund Program grants into an MTW Single Fund which may be used for MTW-eligible activities that best meet local low-income housing needs. Although the programmatic restrictions for the use of each of these funding sources have

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE A — ORGANIZATION AND NATURE OF OPERATIONS — continued

been waived under AHA's MTW Agreement, the various funds that make up AHA's MTW Single Fund continue to have different expiration dates, obligations, expenditure deadlines and drawdown conditions.

HUD disburses Housing Choice funds based on a PHA's historical housing assistance payment spend rate and projected need, rather than in 12 equal installments of the full annual authorization. PHAs may request additional disbursements up to their annual authorization, but must expend all funds drawn or face further disbursement reductions in the future. With approximately 90% of AHA's FY 2014 HUD funding coming from Housing Choice Voucher funds, the recent change in HUD's disbursement approach has major implications to AHA's financial position and operations. In response to all of these factors, AHA adopted a cash management strategy designed to meet such funding requirements while preventing the forfeiture of funds as a result of expenditure deadlines. This strategy requires AHA to more carefully manage its draws from the three components of AHA's MTW Single Fund.

3. Affiliate Entities/Component Units

To manage its business and financial affairs more effectively, AHA has created affiliate entities to support its various ventures. While AHA, the parent entity, manages federal programs, the affiliate entities support the various functions necessary to meet AHA's mission of providing quality affordable housing and related services and amenities.

Certain of these affiliate entities are considered component units in accordance with generally accepted accounting principles. Because of the nature and significance of their operational or financial relationships with AHA, the component units are included in AHA's reporting entity. These blended component units, although legally separate entities, are, in substance, part of AHA's operations.

These blended component units do not issue separate financial statements. Financial information for each of the following blended component units is presented in Note B in **Other Supplementary Information**.

- 230 John Wesley Dobbs Boulevard Ventures, Inc. (JWD) is a Georgia 501(c)(3) not-for-profit corporation created at the direction of the AHA Board in order to lessen the burdens of government by acquiring and holding title to real property and improvements, and by providing such real property and improvements to government agencies and tax-exempt organizations at cost.
- Atlanta Affordable Housing for the Future, Inc. (AAHFI) is a Georgia 501(c)(3) not-for-profit corporation created at the direction of the AHA Board in order to facilitate the revitalization of AHA-Owned distressed public housing projects. AAHFI participates in the revitalization of AHA-Sponsored communities by holding limited partnership interests in either the related development project partnership (Owner Entity) or an interest in the general partner of the related development project partnership of the various public/private partnerships that own the mixed-income, mixed-finance rental communities.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE A — ORGANIZATION AND NATURE OF OPERATIONS — continued

- Special Housing and Homeownership, Inc. (SHHI) is a Georgia 501(c)(3) not-for-profit corporation created at the direction of the AHA Board in order to develop, maintain and implement programs to assist income-eligible individuals in achieving the goal of homeownership.
- Renaissance Affordable Housing, Inc. (RAH) is a Georgia 501(c)(3) not-for-profit corporation created at the direction of the AHA Board in order for AHA to participate in the acquisition and development of certain properties to support the overall revitalization program at or near AHA communities or other appropriate locations in metropolitan-Atlanta.
- Strategic Resource Development Corporation, Inc. (SRDC) is a Georgia not-for-profit corporation created at the direction of the AHA Board to solicit and accept charitable donations to fund AHA initiatives.
- Westside Affordable Housing, Inc. (WAH) is a Georgia 501(c)(3) not-for-profit corporation created at the direction of the AHA Board in order for AHA to participate in the acquisition and development of certain properties to support the overall revitalization program at or near AHA communities or other appropriate locations in metropolitan-Atlanta.
- Atlanta Housing Investment Company, Inc. (AHICI) is a for-profit corporation created at the direction of the AHA Board in order to assist AHA in its revitalization efforts at or near AHA communities or other appropriate locations in metropolitan-Atlanta. AHICI participates in the revitalization of AHA-Sponsored communities by holding partnership and financial interests in various transactions.
- Atlanta Housing Development Corporation (AHDC) is a Georgia not-for-profit organization, organized solely to serve as an “instrumentality” of AHA for the purpose of issuing tax-exempt bonds for construction, acquisition and rehabilitation of low-income housing pursuant to Section 11(b) of the Housing Act of 1937, as amended (42 U.S.C. Section 1437i). This entity had no activity in recent years.

AHA has one affiliate, Atlanta Housing Opportunity, Inc. (AHOI) that is not a component unit. It is, however, considered a related entity. AHOI is a Georgia not-for-profit corporation created at the direction of the AHA Board in order to facilitate the Housing Opportunity Bond Program established by the City of Atlanta. The activities of AHOI are limited to participation in the Housing Opportunity Bond Program. Since the City of Atlanta is financially accountable and responsible for the debt of AHOI, the financial activity of AHOI is not included in AHA’s financial statements but is included in the City’s financial statements (see further disclosure in Note S).

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

1. Basis of Presentation and Accounting

The financial statements represent the combined net position and results of AHA and its blended component units, and have been prepared in accordance with generally accepted accounting principles (GAAP) of the United States of America as applied to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. AHA and its blended component units maintain their accounts substantially in accordance with the chart of accounts prescribed by HUD and are organized utilizing the fund accounting model. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts.

AHA accounts for its operations in a single enterprise fund. Enterprise funds account for those operations financed and operated in a manner similar to private business or where AHA has decided that determination of revenue earned, costs incurred and net revenue over expense is necessary for management accountability.

Enterprise funds are proprietary funds used to account for business activities of special purpose governments for which a housing authority qualifies under GASB No. 34, *“Basic Financial Statements — and Management’s Discussion and Analysis — for State and Local Governments.”* Proprietary funds are accounted for using the “economic resources” measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or non-current) are included in the Statements of Net Position. The Statements of Revenues, Expenses and Changes in Net Position present increases (revenues) and decreases (expenses) in total Net Position. Under the accrual basis of accounting, revenue is recognized in the period in which it is earned while expense is recognized in the period in which the liability is incurred.

During FY 2014 and 2013, AHA has adopted the following GASB Standards:

GASB No. 61, *“The Financial Reporting Entity: Omnibus,”* an amendment of GASBs No. 14 and 34. This Standard modifies certain requirements for inclusion of component units in the financial reporting entity. The Authority identified no change to its reporting entity resulting from the adoption of GASB No. 61.

GASB No. 62, *“Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements.”* This guidance incorporates the FASB, Accounting Principles Board (APB) Opinions and Accounting Research Bulletin (ARB) pronouncements issued on or before November 30, 1989, which do not conflict with or contradict GASB pronouncements. GASB No. 62 supersedes GASB No. 20 that permitted enterprise funds and business-type activities to apply those FASB statements and interpretations that did not conflict with or contradict GASB pronouncements. GASB No. 62 updated previous guidance to recognize the effects of the governmental environment and needs of governmental users.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES — continued

GASB No. 63, “*Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position.*” This Standard amends the net asset reporting requirements in GASB No. 34, “*Basic Financial Statements — and Management’s Discussion and Analysis — for State and Local Governments*” and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. The adoption of this standard resulted in changes to captions in the basic financial statements. The Authority had no transactions that resulted in deferred outflows or inflows as a result of the implementation of GASB 63.

GASB No. 65, “*Items Previously Reported as Assets and Liabilities.*” This Standard clarifies financial reporting by (1) classifying certain items that were previously reported as assets and liabilities as deferred outflows or deferred inflows of resources and (2) recognizing certain items that were previously reported as assets and liabilities as outflows of resources (expenses) or inflows of resources (revenues). AHA had no transactions that resulted in deferred outflows or inflows as a result of the implementation of GASB 65.

2. *Inter-company and Inter-program Receivables and Payables*

Inter-company and inter-program receivables and payables are the result of the use of a central fund as the common paymaster for shared costs of AHA. All inter-company and inter-program balances net to zero when combined and, hence, are eliminated for financial statement presentation. All programs aggregate into one single enterprise fund.

3. *Cash and Cash Equivalents*

Cash is stated at cost, which approximates fair value, and consists primarily of cash in checking accounts. All funds on deposits are FDIC-insured up to \$250,000 per institution or are fully collateralized in accordance with guidance recommended by HUD. HUD requires Housing Authorities to invest excess HUD funds in obligations of the United States, certificates of deposit or any other federally insured investments.

4. *Fair Value of Financial Instruments*

The carrying amount of AHA’s financial instruments at June 30, 2014 and 2013, which include cash, investments, accounts receivable, accounts payable and other current liabilities, approximates fair value due to the relatively short maturity of these instruments.

5. *Inventories*

AHA maintains no inventory. All supplies are expensed when purchased. Supplies on hand are nominal.

6. *Prepaid Expense*

Payments made to vendors for goods or services that will benefit periods beyond the fiscal year end are recorded as prepaid expense. Prepaid expense at June 30, 2014 and 2013 consisted primarily of prepaid insurance premiums and service contracts.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES — continued

7. *Restricted Assets*

Certain assets may be classified as restricted assets on the Statements of Net Position because their use is restricted by time or specific purpose. AHA's practice is to expend restricted assets prior to utilizing unrestricted assets if allowable for the intended purpose.

8. *Valuation and Other Allowances*

Management regularly evaluates the loans and certain other receivables for collectability and records a valuation allowance for loans and other receivables it determines may not be fully collectible. AHA adjusts the valuation allowance when appropriate.

Under AHA's Down Payment Assistance (DPA) program, homeownership mortgage down payment loans are made to first-time homebuyers. These loans are fully reserved at closing. The homeowner is subject to AHA's recapture policy as part of the terms and conditions of the DPA program. The term of the subsidy loan is for ten years and can be forgiven based on the following: 100 percent recapture is in effect during the first five years of the loan; and the loan amount begins to burn off at 20 percent increments yearly, starting in year six through year ten.

AHA establishes an allowance for all unpaid balances from tenants for accounts receivable aged past 60 days.

9. *Capital Assets*

Capital assets include land, land improvements, buildings, equipment and modernization in process for improvements to land and buildings. Capital assets are defined by AHA as assets with an initial cost of more than \$5,000 and an estimated useful life of greater than one year.

Such assets are recorded at cost or fair value at the time of purchase or donation, respectively. Improvements and other capital activities are recorded as modernization in process until they are completed and placed in service.

The costs of normal and extraordinary maintenance and repairs that do not add value to the asset or extend the useful life of the asset are expensed as incurred. Generally, demolition costs, land preparation, soil remediation and other site improvement costs that do not add value are expensed as operating items.

Depreciation is calculated using the straight-line method assuming the following useful lives:

Buildings	20–40 years
Building improvements	10–30 years
Building equipment	10–15 years
Land improvements	15 years
Equipment	3–10 years

Long-lived assets are reviewed annually for impairment under the provisions and in accordance with GASB No. 42, "*Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries.*"

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES — continued

AHA owns several paintings of historical significance which are being preserved for future educational and exhibition purposes. These works of art, commissioned in the 1940s at minimal cost, have an appraised value in excess of \$800,000, but have not been recorded on AHA's books pursuant to the guidance of GASB No. 34.

10. Income and Property Taxes

Income received or generated by AHA is not generally subject to federal income tax, pursuant to Section 115 of the Internal Revenue Code (IRC). Although exempt from state and local property taxes, AHA makes payments in lieu of taxes (PILOT), pursuant to agreements with the City of Atlanta and DeKalb and Fulton counties.

11. Accrued Compensated Absences

A liability for compensated absences (vacation) is accrued as employees earn the right to receive the benefit. The accrued liability is classified under current liabilities, as vacation is expected to be taken in the ensuing year.

12. Pension Plan

AHA accounts for its defined benefit pension plan on a cash basis. Under that accounting basis, AHA pension expense corresponds to funding contributions and the net pension liability is not included in AHA's Statements of Net Position. AHA intends to adopt GASB 68 in FY 2015 (see Note U for additional information).

13. Fee and Interest Income Recognition on Related-Party Development and Other Loans

In connection with its Revitalization Program, AHA earns developer and other fees in its role as sponsor and co-developer. Developer and other fees are recorded as earned. Collection of developer fees are generally tied to equity payments from the tax credit investors.

Interest on the related-party development loans is subordinated and contingent on cash flows from the property. Recognition of interest income does not occur until payments are received or are reasonably expected to be received.

14. Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services or producing and delivering goods in connection with a proprietary fund's principal ongoing operations. AHA defines its operating revenues mainly as income derived from operating funds received from HUD, tenant dwelling revenue, Section 8 portability revenue and fees earned in conjunction with development activities under its Revitalization Program. When grant funds are used for operations, AHA recognizes operating revenues at the time such costs are incurred, pursuant to a draw-down process on a reimbursement basis.

Operating expenses for proprietary funds include the cost of providing services, revitalization, demolition and remediation, relocation expense, administrative expense and depreciation on capital assets.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES — continued

Non-operating revenues and expenses include interest and investment income, gain and loss from the sale of assets, adjustments to valuation allowances and interest expense.

Capital contributions include reimbursements of capitalized expenditures under capital grants received or earned from HUD, primarily Capital Fund Program (CFP) and Replacement Housing Factor (RHF) funds, for modernization and revitalization activities. They also include MTW funds used for capitalized expenditures. Capital contributions do not include HUD funds used to provide loans associated with development and revitalization activity which are presented as operating revenue.

When AHA completes capital improvements to be paid with grants, AHA's right to be reimbursed by HUD is perfected, and AHA records the asset and corresponding capital grant revenue as the work progresses. The unexpended portions of the grants held by HUD for AHA's account remain available for AHA's use, subject to the terms of the grant agreements and other agreements with HUD. The unexpended portions of the grants held by HUD are not reflected in AHA's financial statements.

15. Unearned Revenue

Unearned revenue consists primarily of payments received from non-HUD sources that have not been earned as of June 30, 2014 and 2013.

16. Self-insurance and Litigation Losses

AHA recognizes estimated losses related to self-insured workers' compensation claims and litigation claims in the period in which the event giving rise to the loss occurred when the loss is probable and reasonably estimable (see further disclosure in Note N).

17. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that may affect the reported amounts. Accounting estimates for such items as depreciation, valuation of related-party development and other loans, other operating receivables, operating expense accruals and contingent liabilities are reflected in AHA's financial statements and disclosed in the notes thereto. Actual results could differ from those estimates.

18. Risk Management

AHA is exposed to various risks of loss related to: torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. AHA carries commercial insurance and certain reserves deemed sufficient to cover potential uninsured losses.

19. Budgets

On an annual basis, AHA submits its Comprehensive Operating and Capital Budget to the Board of Commissioners for approval. Throughout the fiscal year, the Budget is used as a management tool to plan, control and evaluate spending for major activities and programs. Budgets are not required for financial statement presentation.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE B — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES — continued

20. Change in Presentation

Certain reclassifications have been made to the prior year's financial statements to conform to the current year's presentation. These reclassifications had no effect on total net position.

NOTE C — CASH AND CASH EQUIVALENTS

Cash consists primarily of cash in checking accounts. Cash is classified as "Unrestricted" and "Restricted" for financial presentation purposes based on HUD guidance:

- *Cash — Unrestricted* includes cash available for program purposes including current operations working capital and reserves. Because the funds are not tied to a certain program or property, they are classified as unrestricted. They remain subject, however, to varying degrees of restrictions. For example, HUD approval is required, with some limited exceptions, to use or deploy these funds strategically outside of the ordinary course of AHA's business under the MTW Agreement. In all cases, AHA's assets are subject to the limitations of AHA's charter and the Housing Authorities Laws of the State of Georgia.
- *Cash — Restricted* includes cash to be expended for specific purposes based on the source of the money. AHA's restricted cash generally includes: proceeds from the sale of property acquired with grant or development funds; program income from specific grants; income generated from development activities; resident security deposits; and public improvement funds.

Cash at June 30, 2014 and 2013 consisted of the following:

	2014	2013
Unrestricted cash		
MTW cash	\$ 40,155,419	\$ 42,826,688
MTW program income	2,984,803	3,192,616
National Housing Compliance	8,308,144	8,463,658
Perry Bolton TAD program income	21,358,764	-
Component units	2,623,583	2,690,445
	<u>75,430,713</u>	<u>57,173,407</u>
Restricted cash		
Development-related program income	31,426,273	23,694,111
Public improvement funds	6,752,447	7,150,243
Proceeds from disposition activity	10,505,955	5,864,822
Perry program income	1,254,602	1,457,627
Harris program income	1,196,193	1,542,767
Resident security deposits	337,996	337,328
Other restricted cash	265,705	1,329,574
	<u>51,739,171</u>	<u>41,376,473</u>
Total cash	<u><u>\$ 127,169,884</u></u>	<u><u>\$ 98,549,880</u></u>

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE C — CASH AND CASH EQUIVALENTS — continued

All funds on deposits are FDIC-insured up to \$250,000 per institution or are fully collateralized in accordance with guidance recommended by HUD. At June 30, 2014 and 2013, the market value of collateral held by a third party on behalf of AHA to cover deposits exceeding the FDIC-insured funds amounted to \$125,296,143 and \$104,995,486, respectively.

NOTE D — RECEIVABLES

Current receivables at June 30, 2014 and 2013 consisted of the following:

	<u>2014</u>	<u>2013</u>
HUD grants receivable	\$ 527,955	\$ 1,968,297
Other receivables (net of allowance of \$217,792 and \$26,371 in 2014 and 2013, respectively)	1,382,776	268,757
Predevelopment loans	-	197,118
Development and other fees receivable — current portion	52,804	468,385
Tenant dwelling rents (net of allowance of \$2,515 and \$7,492 in 2014 and 2013, respectively)	14,625	10,045
Public improvement advances	47,400	30,600
	<u><u>\$ 2,025,560</u></u>	<u><u>\$ 2,943,202</u></u>

HUD grants receivable consists primarily of capital costs associated with Replacement Housing Factor (RHF) grants that had been expended by AHA but not yet reimbursed by HUD.

Other receivables consist primarily of operating subsidy overpayments due by Owner Entities of mixed-income, mixed-finance rental communities as a result of true-ups, receivables from other housing authorities for Section 8 portability payments and administration fees due from National Housing Compliance, Inc.

NOTE E — INVESTMENTS, RESTRICTED

Investments, restricted include operating reserves that are held by escrow agents at various bank institutions for the benefit of investors and Owner Entities of the mixed-income, mixed-finance rental communities. These reserves are restricted in accordance with agreements entered into in conjunction with the development of these properties. These reserves cannot be readily liquidated due to such restrictions.

As the restriction on these investments is not dictated by the source of funds, they are presented as other assets on the Financial Data Schedule of Combining Net Position provided as Other Supplementary Information. These investments consisted primarily of deposits in money market funds and amounted to \$9,328,012 and \$9,341,052 at June 30, 2014 and 2013, respectively.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE F — RELATED-PARTY DEVELOPMENT AND OTHER LOANS, DEVELOPMENT RECEIVABLES AND INVESTMENTS IN PARTNERSHIPS

GAAP defines “related parties” as those parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties. Related-party development and other loans, development receivables and investments in partnerships at June 30, 2014 and 2013 consisted of the following:

	<u>2014</u>	<u>2013</u>
Development loans (net of allowance of \$30,760,489 in 2014 and \$30,262,101 in 2013)	\$ 162,205,779	\$ 162,656,937
Other loans (net of allowance of \$3,371,032 in 2014 and 2013)	9,425,255	10,322,769
Development and other fees receivable (net of allowance of \$122,472 in 2014 and 2013)	2,009,175	1,928,627
Investments in partnerships (net of allowance of \$414,493 in 2014 and 2013)	-	-
	<u>\$ 173,640,209</u>	<u>\$ 174,908,333</u>

Development loans

AHA makes subordinated development loans (construction and permanent) to the Owner Entities (private-sector owners) in conjunction with financing arrangements related to the development of the AHA-Sponsored mixed-income, mixed-finance rental communities. These subordinated loans are fully obligated to the Owner Entities at the financial closing and represent AHA’s share of the development budget for AHA-assisted Annual Contribution Contract (ACC) units. During FY 2014, loan advances were funded from Replacement Housing Factor (RHF) funds and MTW funds. Prior to FY 2014, the loan advances were funded using MTW funds, HOPE VI grants, public-housing-development funds and/or RHF funds. The loans are amortized over periods generally up to 55 years and bear interest at various rates, as agreed to by AHA and individual Owner Entities, and approved by HUD. The respective loan agreements provide that these loans will be repaid by the Owner Entity to AHA from net cash flow, net project proceeds and/or condemnation proceeds for such phases to the extent such amounts are available.

For most of these development projects, AHA owns the land and enters into a long-term ground-lease agreement with the Owner Entity. At the end of the ground-lease, the land and improvements revert to AHA.

Other loans

Other loans that support AHA’s mission are comprised of various financing arrangements and include: (i) loans to the Owner Entities of mixed-income, mixed-finance rental communities for acquisitions and site improvements; (ii) loans to private sector development partners, representing the value of the lots supporting the financing and construction of single-family homes as a component of the AHA-Sponsored master-planned communities; (iii) a financing arrangement with a related Owner Entity of a mixed-income, mixed-finance rental community related to a land sale; (iv) loans to the

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE F — RELATED-PARTY DEVELOPMENT AND OTHER LOANS, DEVELOPMENT RECEIVABLES AND INVESTMENTS IN PARTNERSHIPS — continued

Owner Entities of mixed-income, mixed-finance rental communities in order to meet federal statutory requirements (these loans are fully reserved); (v) predevelopment loans to development partners (typically an affiliate of the Owner Entity) prior to the financial closing to facilitate development of the site; and (vi) gap financing to facilitate the construction of properties with up to a 15-year renewable PBRA agreement with private owners.

Development and other fees receivable

AHA earns development and other fees associated with the construction and revitalization activities at the mixed-income, mixed-finance rental communities and from certain properties with Project Based Rental Assistance (PBRA) agreements. As a component of the AHA-Sponsored Master-planned communities, AHA may also earn homeownership participation profit from private sector development partners in the financing and construction of single-family homes.

Related-party development income and expense

Related-party development income and expense for the years ended June 30, 2014 and 2013 consisted of the following:

	<u>2014</u>	<u>2013</u>
Type of income (expense):		
Interest income	\$ 563,150	\$ 536,927
Developer and other fee income	\$ 1,337,407	\$ 1,782,067
Housing assistance payments to Owner Entities of the mixed-income communities	\$ (15,035,892)	\$ (14,622,550)
Housing assistance payments to private owners/ Owner Entities where AHA has a PBRA agreement and has advanced a loan	\$ (10,493,310)	\$ (11,010,866)

Other Related-Party Information

Owner Entity financial statements are audited by independent accounting firms hired by the managing general partner of each respective Owner Entity. See Note B.14 and **Other Supplementary Information** for further related-party information.

NOTE G — OTHER RELATED-PARTY TRANSACTIONS

National Housing Compliance, Inc.

National Housing Compliance, Inc. (NHC) was formed in August 1999 as a 501(c)(4) not-for-profit corporation pursuant to the laws of the State of Georgia for the purpose of administering Housing Assistance Payments Contracts between HUD and private owners of multi-family housing with project-based rental assistance. NHC, headquartered in Atlanta, Georgia, is comprised of 11 member

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE G — OTHER RELATED-PARTY TRANSACTIONS — continued

organizations, including AHA (Members). NHC earns fees for contract administration services as HUD's Performance Based Contract Administrator (PBCA) for the states of Illinois and Georgia. NHC makes periodic contributions to Members based on NHC's earned PBCA revenue in excess of NHC's operating expenses. As a Member, AHA received unrestricted contributions (operating revenue) of \$845,317 and \$820,022 for the years ended June 30, 2014 and 2013, respectively, from NHC activities in Illinois and Georgia.

NOTE H — CAPITAL ASSETS

Changes in capital assets for the year ended June 30, 2014 consisted of the following:

	Balance at June 30, 2013	Additions and reclasses	Deletions and reclasses	Balance at June 30, 2014
Land*	\$ 62,264,559	\$ 5,830,750	\$ (710,180)	\$ 67,385,129
Land improvements	24,505,186	8,577	(2,191)	24,511,572
Buildings and improvements	146,255,547	40,477	(24,949,956)	121,346,068
Equipment	32,116,732	3,815,676	(95,444)	35,836,964
Modernization in process*	2,388,919	2,265,558	(3,876,788)	777,689
	<u>267,530,943</u>	<u>11,961,038</u>	<u>(29,634,559)</u>	<u>249,857,422</u>
Less accumulated depreciation				
Land improvements	(11,012,831)	(1,733,034)	-	(12,745,865)
Buildings and improvements	(82,382,766)	(10,238,026)	24,949,956	(67,670,836)
Equipment	(15,699,527)	(2,798,340)	95,444	(18,402,423)
	<u>(109,095,124)</u>	<u>(14,769,400)</u>	<u>25,045,400</u>	<u>(98,819,124)</u>
Total capital assets, net	<u>\$ 158,435,819</u>	<u>\$ (2,808,362)</u>	<u>\$ (4,589,159)</u>	<u>\$ 151,038,298</u>

* Non-depreciable assets

Changes in capital assets for the year ended June 30, 2013 consisted of the following:

	Balance at June 30, 2012	Additions and reclasses	Deletions and reclasses	Balance at June 30, 2013
Land*	\$ 57,417,056	\$ 6,247,130	\$ (1,399,627)	\$ 62,264,559
Land improvements	23,593,003	1,859,099	(946,916)	24,505,186
Buildings and improvements	143,562,067	17,305,334	(14,611,854)	146,255,547
Equipment	30,583,910	5,340,570	(3,807,748)	32,116,732
Modernization in process*	13,115,819	14,792,916	(25,519,816)	2,388,919
	<u>268,271,855</u>	<u>45,545,049</u>	<u>(46,285,961)</u>	<u>267,530,943</u>
Less accumulated depreciation				
Land improvements	(10,347,100)	(1,612,647)	946,916	(11,012,831)
Buildings and improvements	(89,974,516)	(7,020,104)	14,611,854	(82,382,766)
Equipment	(16,858,080)	(2,611,515)	3,770,068	(15,699,527)
	<u>(117,179,696)</u>	<u>(11,244,266)</u>	<u>19,328,838</u>	<u>(109,095,124)</u>
Total capital assets, net	<u>\$ 151,092,159</u>	<u>\$ 34,300,783</u>	<u>\$ (26,957,123)</u>	<u>\$ 158,435,819</u>

* Non-depreciable assets

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE H — CAPITAL ASSETS — continued

The cost and accumulated depreciation of AHA assets financed under an Energy Performance Contract (EPC) capital lease at June 30, 2014 and 2013 were as follows:

	<u>2014</u>	<u>2013</u>
Building Improvements	\$ 5,488,996	\$ 5,477,122
Equipment	6,440,908	3,016,925
Modernization in process*	-	1,909,996
	<u>11,929,904</u>	<u>10,404,043</u>
Accumulated Depreciation	<u>(1,645,806)</u>	<u>(371,566)</u>
	<u><u>\$ 10,284,098</u></u>	<u><u>\$ 10,032,477</u></u>

* Non-depreciable assets

During FY 2013, interest in the amount of \$575,935 was capitalized in capital assets financed under the EPC capital lease. No interest was capitalized during FY 2014 as the project was substantially completed in the prior fiscal year.

NOTE I — OTHER NON-CURRENT ASSETS

Other non-current assets at June 30, 2014 and 2013 consisted of the following:

	<u>2014</u>	<u>2013</u>
Public improvement advances due from the City of Atlanta and related entities	\$ 5,838,576	\$ 25,409,850
Homeownership down payment assistance loans (net of allowance of \$5,285,679 and \$4,720,267 in 2014 and 2013, respectively)	-	-
	<u><u>\$ 5,838,576</u></u>	<u><u>\$ 25,409,850</u></u>

During the fiscal year ended June 30, 2014, AHA received a cash amount of \$21,358,764 in repayment of prior year public improvements from the Perry Bolton Tax Allocation District (TAD) bond issuance.

Under its Down Payment Assistance (DPA) program, AHA issued payments of \$717,000 and \$539,900 during the years ended June 30, 2014 and 2013, respectively. As described in Note B.8 — Valuation and Other Allowances, these loans are fully reserved at closings.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE J — ACCRUED LIABILITIES

Accrued liabilities at June 30, 2014 and 2013 consisted of the following:

	<u>2014</u>	<u>2013</u>
Accrued expense	\$ 6,320,755	\$ 3,583,545
Wages and benefits	1,653,106	2,387,636
Compensated absences	883,025	1,022,971
Contract retention	469,306	853,163
Insurance, claims and litigation (Note N)	447,500	208,611
Interest payable	149,620	156,903
	<u><u>\$ 9,923,312</u></u>	<u><u>\$ 8,212,829</u></u>

Compensated absences at June 30, 2014 consisted of the following:

	<u>Balance at June 30, 2013</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2014</u>
Compensated absences	\$ 1,022,971	88,723	(228,669)	\$ 883,025

Compensated absences at June 30, 2013 consisted of the following:

	<u>Balance at June 30, 2012</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2013</u>
Compensated absences	\$ 1,353,952	1,054,804	(1,385,785)	\$ 1,022,971

NOTE K — OTHER CURRENT LIABILITIES

Other current liabilities at June 30, 2014 and 2013 consisted of the following:

	<u>2014</u>	<u>2013</u>
Public improvement advances received from the City of Atlanta and related entities	\$ 6,750,722	\$ 6,728,898
Resident security deposits	337,996	337,328
Other	969,289	923,448
	<u><u>\$ 8,058,007</u></u>	<u><u>\$ 7,989,674</u></u>

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE L — LONG-TERM DEBT

Long-term debt at June 30, 2014 consisted of the following:

	<u>Balance at June 30, 2013</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2014</u>	<u>Non-current</u>	<u>Current</u>
EPC Capital Lease	<u>\$ 9,451,998</u>	<u>-</u>	<u>(463,396)</u>	<u>\$ 8,988,602</u>	<u>\$ 8,789,725</u>	<u>\$ 198,878</u>

Long-term debt at June 30, 2013 consisted of the following:

	<u>Balance at June 30, 2012</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2013</u>	<u>Non-current</u>	<u>Current</u>
EPC Capital Lease	<u>\$ 9,293,862</u>	<u>158,136</u>	<u>-</u>	<u>\$ 9,451,998</u>	<u>\$ 8,988,602</u>	<u>\$ 463,396</u>

Interest expense incurred in connection with the EPC capital lease was \$461,699 and \$465,459 for the years ended June 30, 2014 and 2013, respectively. As explained in Note H — Capital Assets, interest was capitalized during construction as part of the cost of the assets during FY 2013.

EPC Capital Lease

An Energy Performance Contract (EPC) is part of a HUD-sponsored program designed to incent local housing authorities to undertake energy-saving improvements at their properties. HUD allows such agencies to freeze the consumption base used to determine their utility funding at an agreed pre-constructed level for up to 20 years, so that the savings from such improvements can be used to finance the cost of water and energy conservation improvements. The EPC structure facilitates financing for the improvements to be repaid through future energy savings resulting from the improvements.

During FY 2012, AHA consummated an EPC which combined an EPC capital lease of \$9,104,935 with MTW funds to fund capital improvements for energy conservation and efficiency solutions at the AHA-Owned Residential Communities. During FY 2013 and FY 2012, accrued interest of \$158,136 and \$188,927 was capitalized into the amount due under the capital lease; no interest was capitalized during FY 2014.

At June 30, 2014, the work under this project was completed at a total cost of \$11,929,904, including capitalized interest. MTW funds of \$2,249,034 were used to supplement the proceeds from the EPC capital lease.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE L — LONG-TERM DEBT — continued

Aggregate long-term debt by year

Aggregate long-term debt service payments under the EPC capital lease scheduled for the next five fiscal years and thereafter are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 198,878	\$ 447,632	\$ 646,510
2016	223,177	437,728	660,905
2017	254,268	426,614	680,882
2018	287,507	413,952	701,459
2019	323,019	399,634	722,653
Thereafter	7,701,754	3,377,171	11,078,925
	<u>\$ 8,988,603</u>	<u>\$ 5,502,731</u>	<u>\$ 14,491,334</u>

NOTE M — OTHER NON-CURRENT LIABILITIES

Other non-current liabilities at June 30, 2014 and 2013 consisted of the following:

	<u>2014</u>	<u>2013</u>
Deferred gain on land sale	\$ 2,281,440	\$ 1,197,000
Unearned rooftop satellite lease revenue	224,850	292,305
	<u>\$ 2,506,290</u>	<u>\$ 1,489,305</u>

In accordance with GAAP requirements for non-monetary transactions, the gain on the sale of land was deferred due to the non-cash consideration received in exchange, thereby not meeting the revenue recognition criteria.

NOTE N — INSURANCE, CLAIMS AND LITIGATION

AHA is exposed to various risks of loss related to: torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. AHA carries commercial insurance and certain reserves deemed sufficient to cover potential uninsured losses.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE N — INSURANCE, CLAIMS AND LITIGATION — continued

Self-insurance plan — workers' compensation

AHA is self-insured for workers' compensation claims and has purchased excess insurance for its workers' compensation self-insurance plan, which limits its liability to \$400,000 per accident. AHA has a system in place to identify incidents which might give rise to workers' compensation claims. It uses this information to compute an estimate of loss due to claims asserted and incidents that have been incurred but not reported. Settled claims have not exceeded the self-insured retention in any part of the past five years. AHA has recorded an estimated liability of \$60,000 as of June 30, 2014 and 2013, respectively.

Litigation and claims

AHA is party to legal actions arising in the ordinary course of business. Certain actions are in various stages of the litigation process and their ultimate outcome cannot be determined currently. Accordingly, potential liabilities in excess of insurance coverage may not be reflected in the accompanying financial statements. The financial statements include estimated liabilities in the amount of \$387,500 and \$148,611 as of June 30, 2014 and 2013, respectively.

NOTE O — CONTINGENCIES AND UNCERTAINTIES

Easements, liens and other contractual obligations

Generally, real property owned by AHA under the public housing program or purchased using public housing development funds is subject to a HUD declaration of trust and most have various customary easements (e.g., utility rights-of-way). From time to time, mechanics' liens or other such liens may be recorded against AHA-Owned property. Notwithstanding any such liens, under Georgia law, all real property owned by AHA is exempt from levy and sale by virtue of execution, other judicial process or judgment. Additionally, real property owned by AHA affiliate entities and leasehold interests in AHA real property (ground-leased to Owner Entities in connection with mixed-income rental communities) may be subject to mortgage liens and other contractual obligations.

Valuation of related-party development loans

The multi-family rental housing market is affected by a number of factors such as overall economic conditions, unemployment rates, mortgage interest rates, supply and demand, changes in neighborhood demographics and growth of the metropolitan Atlanta area. Because related-party development loans to Owner Entities of the mixed-income, mixed-finance multi-family rental communities are subordinated and payable from net cash flows, local market conditions could impact the value of those receivables as reflected on AHA's books. AHA's strategy is to monitor the performance of the properties and local market conditions.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE P — DEFINED BENEFIT PENSION PLAN

Plan description

AHA's Retirement Plan (the Plan) is a single-employer, non-contributory defined benefit pension plan under a group annuity contract with Massachusetts Mutual Life Insurance Company, an insurance carrier, which maintains custody of Plan assets, administers the Plan and invests all funds through a General Investment account and a separate Money Market account. AHA is not required to provide a separate audited GAAP-basis pension plan report. Assets of the Plan represent less than one percent of the insurance carrier's total assets. None of the Plan's investments is the property of AHA. The Plan provides retirement, disability and death benefits to the participants and their beneficiaries.

The AHA Board froze the Plan as of December 31, 2007. No employees hired or rehired on or after January 1, 2008, may be added to or accrue additional benefits under the Plan. The Board also froze benefit accruals under the Plan for all current participants, except certain vested employees whose age plus years of service equaled 60 at December 31, 2007 and who elected to continue accruals under the Plan (grandfathered employees) and who elected to take the lump-sum cash payments. In FY 2009, AHA offered and made lump sum cash payments to those plan participants who were no longer employed with AHA, had vested in a retirement benefit but who had not retired nor been certificated by the Plan administrator. AHA is no longer liable to fund future retirement benefits for those 304 participants who elected to take their retirement benefit under the lump sum option. The Plan document received a favorable determination letter from the IRS on June 3, 2011.

Funding policy

AHA's funding policy is to contribute an amount equal to or greater than the minimum required contribution. The Actuarial Standard of Practice recommends the use of best-estimate range for each assumption, based on past experience, future expectations and application of professional judgment. The recommended contributions were computed as part of the actuarial valuations performed as of January 1, 2014, 2013 and 2012, respectively. Beginning June 1996, AHA's contributions were determined under the Projected Unit Credit Actuarial Cost method (pay-related benefit formula). See the multi-year pension trend information presented in the Schedule of Pension Funding Progress immediately following the **Notes to the Financial Statements**, which presents information about the actuarial value of plan assets relative to the actuarial accrued liability for benefits.

Annual pension costs and annual required contribution

For the fiscal year ended June 30, 2014 and 2013, AHA funded pension payments of \$2,500,000 and \$1,000,000, respectively. Such payments were greater than AHA's minimum annual required contributions under Georgia State Code 47-20-10 for the respective years.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2014 and 2013

NOTE P — DEFINED BENEFIT PENSION PLAN — continued

For the years ended June 30, 2014 and 2013, AHA's annual pension costs were as follows:

	<u>2014</u>	<u>2013</u>
Annual required contribution	\$ (161,692)	\$ (204,920)
Amortization of unfunded actuarial accrued liability	(359,215)	(287,588)
Interest	<u>(25,525)</u>	<u>(24,133)</u>
Annual pension costs	(546,432)	(516,641)
Contributions made	<u>2,500,000</u>	<u>1,000,000</u>
Decrease in net pension obligation (NPO)	1,953,568	483,359
NPO at beginning of year	(1,986,267)	(2,469,626)
Increase in NPO due to assumption change	<u>(1,667,932)</u>	<u>-</u>
Unfunded NOP at end of year	<u><u>\$ (1,700,631)</u></u>	<u><u>\$ (1,986,267)</u></u>

Three-year trend information is as follows:

	<u>January 1, 2014</u>	<u>January 1, 2013</u>	<u>January 1, 2012</u>
Market value of assets	\$ 39,085,575	\$ 39,270,758	\$ 39,048,208
Actuarial accrued liability (AAL)	\$ 43,286,206	\$ 42,257,025	\$ 42,610,612
Unfunded AAL	\$ (4,200,631)	\$ (2,986,267)	\$ (3,562,404)
Covered payroll	\$ 7,826,041	\$ 9,599,723	\$ 9,401,000
AAL as a % of covered payroll	-53.68%	-31.11%	-37.89%
Funded ratio	90.30%	92.93%	91.64%
Annual pension cost (APC)	\$ 546,432	\$ 516,641	\$ 575,285
Actual contributions during fiscal year	\$ 2,500,000	\$ 1,000,000	\$ 1,500,000
Percentage of APC contributed	458%	193.56%	260.74%
Unfunded net pension obligations after employer contributions	\$ (1,700,631)	\$ (1,986,267)	\$ (2,469,626)

* Based on level equivalent discount rates of 4.9%, 5.5% and 5.25% for 2014, 2013 and 2012, respectively

Significant actuarial assumptions used to compute the annual contribution requirement as of the January 1, 2014 valuation date are as follows: 1) the valuation uses the Projected Unit Credit Actuarial Cost method; 2) the Plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payrolls on an open basis. The remaining amortization period at January 1, 2014 is 13 to 30 years; 3) the Actuarial Value of plan assets is equal to the market value at the date of valuation; 4) the assumed average investment rate of return is 5.5 percent for participants without certificates and 4.25 percent for participants with certificates, for a level equivalent rate of 4.9 percent compounded annually; 5) mortality rates, used to calculate the actuarial accrued liability (AAL) were based upon IRC Section 430 tables at January 1, 2014 which changed from the RP 2000 tables used for prior years and resulted in an additional NPO of \$1,667,932 as presented above; and 6) projected salary increases are four percent per year.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE Q — DEFERRED COMPENSATION AND DEFINED CONTRIBUTION PLANS

AHA offers its employees a deferred compensation plan created in accordance with IRC Section 457 (the 457 Plan). The 457 Plan is available to all full-time eligible employees and permits participants to defer a portion of their salary until future years. Effective February 1, 2008, all eligible employees had the option to participate in the 457 Plan with a deferral rate of two percent. Employees may change their deferral rates at any time. Employee contributions of \$914,044 and \$895,729 were made to the plan in FY 2014 and FY 2013, respectively.

In conjunction with changes made to the Defined Benefit Plan, effective February 1, 2008, AHA's Board also approved the creation of the new Defined Contribution Plan under IRC Section 401(a) (the 401(a) Plan), for all eligible employees. The 401(a) Plan provides an employer-matching contribution on amounts that employees defer into the 457 Plan, equal to 100 percent of the first two percent deferred by the participant. Additional matching contributions are made based on the participant's years of service with AHA as well as position level. In addition, further contributions can be made at the discretion of management. The employer contribution to the 401(a) Plan was \$604,570 and \$700,031 during FY 2014 and FY 2013, respectively. Subject to a three-year vesting period, amounts from these plans are available to participants at the time of termination, retirement, and death or emergency. As required by federal regulations, the funds are held in trust for the exclusive benefit of participants and their beneficiaries.

Both of the plans are administered by Wells Fargo. AHA has no ownership of the plans. Accordingly, the plans' assets are not reported in AHA's financial statements. Upon receipt of appropriate approval, AHA may amend, modify or terminate the plans.

NOTE R — LEASES

AHA is party to lease agreements as lessor whereby it receives revenue for tenant dwellings leased in AHA-Owned public-housing-assisted residential properties. These leases are for a one-year period (which may or may not be renewed depending upon tenant eligibility and desire) and are considered operating leases for accounting purposes.

AHA is the ground-lessor to Owner Entities of most of the mixed-income, mixed-finance rental communities, as discussed further in Note F. Revenue derived from these leases is nominal.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE R — LEASES — continued

The cost and accumulated depreciation of AHA-Owned capital assets used in leasing activities as of June 30, 2014 and 2013 were as follows:

	<u>2014</u>	<u>2013</u>
Land	\$ 26,070,156	\$ 26,070,156
Land improvements	24,398,094	24,391,707
Buildings and improvements	104,695,097	129,633,180
Equipment	24,786,896	21,233,128
Modernization in process	633,071	1,909,996
	<u>180,583,314</u>	<u>203,238,167</u>
Less accumulated depreciation	<u>(82,254,325)</u>	<u>(93,837,523)</u>
	<u><u>\$ 98,328,989</u></u>	<u><u>\$ 109,400,644</u></u>

AHA is party to operating lease agreements as a lessee for office equipment used in the normal course of business. Estimated calendar year disbursements over the remaining terms of these lease agreements are as follows:

<u>Years ending June 30,</u>	<u>Amount</u>
2015	\$ 206,648
2016	218,365
2017	140,605
2018	152,322
	<u><u>\$ 717,940</u></u>

Lease expense was \$240,158 and \$251,374 for the years ended June 30, 2014 and 2013, respectively.

NOTE S — CONDUIT DEBT

The following bonds, issued by AHA as conduit issuer, do not represent a debt or pledge of the full faith and credit of AHA and, accordingly, have not been reported in the accompanying financial statements. AHA has no responsibility for this conduit debt beyond any resources provided by the related loans.

Taxable mortgage revenue refunding bonds

Taxable mortgage revenue refunding bonds were issued by AHA, as the conduit issuer, on September 25, 1995, and are related to various properties.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE S — CONDUIT DEBT — continued

Taxable revenue bonds (Housing Opportunity Program)

Atlanta Housing Opportunity, Inc. (AHOI) is a Georgia not-for-profit corporation created at the direction of the AHA Board for the sole purpose of facilitating the Housing Opportunity Program for the City of Atlanta. AHOI has no other programs or purpose (see further disclosure in Note A.3).

The Urban Residential Finance Authority of the City of Atlanta, Georgia (URFA) is authorized to issue Housing Opportunity Bonds (conduit debt) and loan the proceeds to AHOI, up to a maximum principal amount not to exceed \$75 million. URFA issued the first bond series of \$35 million Series 2007 A bonds and loaned the proceeds to AHOI in FY 2007. The City of Atlanta has the absolute and unconditional obligation to make the debt payments. In addition to the debt payments, the City of Atlanta pays the administrative and corporate governance costs of AHOI. URFA serves as the program administrator for the Housing Opportunity Program. The City of Atlanta's program oversight role includes establishing the program, directing the activities, and establishing or revising the budget for the Housing Opportunity Program. As such, AHOI is considered a component unit of the City of Atlanta.

Multi-family housing revenue bonds

In order to provide a portion of the funds for the construction of three AHA-Sponsored mixed-income, mixed-finance communities, multi-family housing revenue bonds were issued by AHA, as the conduit issuer, on May 1, 1999, July 1, 1999, and December 7, 2006, respectively. AHA has no responsibility for this conduit debt beyond any resources provided by the related loans.

NOTE T — NET POSITION

Net position is comprised of three components: 1) capital assets, net of related debt; 2) restricted-expendable; and 3) unrestricted.

Capital assets, net of related debt, represents the net book value of capital assets, net of outstanding debt used to acquire or lease those assets.

Restricted-expendable net position, subject to both internal and external constraints, is calculated at the carrying value of restricted assets less related liabilities. This net position is restricted by time and/or purpose. Restricted-expendable net position includes cash subject to restrictions for HUD-funded programs, related development and other loans, and related-party development operating reserves required in conjunction with the AHA-Sponsored mixed-income, mixed-finance rental development transactions. These assets cannot be used, pledged or mortgaged to a third party or seized, foreclosed upon or sold in the case of a default, ahead of any HUD lien or interest without HUD approval. In addition, the related-party development and other loans are not available to satisfy AHA's obligations due to the long-term, contingent nature of the underlying notes (see further disclosure in Note F, Note O and **Other Supplementary Information**).

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE T — NET POSITION — continued

Unrestricted net position, although referred to as unrestricted, remains subject to varying degrees of limitations. HUD approval is required, with some limited exceptions, to use or deploy these assets strategically outside of the ordinary course of AHA's business. AHA's eligible business activities are set forth in its HUD-approved Business Plan, as amended from time to time, by its MTW Annual Implementation Plans. In all cases, AHA's assets are subject to the limitations of AHA's charter and the Housing Authorities Laws of the State of Georgia.

NOTE U — RECENT ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board (GASB) has issued new pronouncements which will be implemented by the Authority starting in fiscal year 2015 where applicable: GASB 68, *"Accounting and Financial Reporting for Pensions"*; GASB 69, *"Government Combinations and Disposals of Government Operations"*; GASB 70, *"Accounting and Financial Reporting for Nonexchange Financial Guarantees"*; and GASB 71, *"Pension Transition for Contributions Made Subsequent to the Measurement Date — an amendment of GASB Statement No. 68."*

GASB 68 will bring public pension accounting more in line with the private sector rules. Under the new standards, the financial statements will contain a liability which is the amount of the unfunded pension liability, referred to in the new standards as the net pension liability (NPL). The NPL is the total pension liability (TPL) less the plan's fiduciary net position (PFNP). The PFNP represents the fair value of plan assets which are available to pay the pension benefits. The NPL is measured as of a date no earlier than the end of the employer's prior fiscal year (measurement date). This Statement is effective for reporting periods beginning after June 15, 2014. AHA intends to adopt this Statement within its next fiscal year and it is expected to have a material impact on AHA's financial statements.

GASB 69 establishes accounting and financial reporting standards related to governmental combinations and disposals of governmental operations (in this statement, the term "combination" refers to mergers, acquisitions and transfers of operations). The distinction between a government merger and a government acquisition is based on whether an exchange of significant consideration is present within the transaction. Mergers are combinations without the exchange of significant consideration; mergers would require the use of carrying values to measure the assets and liabilities in the merger. Acquisitions are transactions in which a government acquires another entity, or its operations, in exchange for significant consideration; acquisitions would require a measurement of assets acquired and liabilities assumed to be based upon their acquisition values. This Statement is effective for reporting periods beginning after December 15, 2013 and is not expected to have a material impact on AHA's financial statements.

The Housing Authority of the City of Atlanta
NOTES TO THE FINANCIAL STATEMENTS

June 30, 2014 and 2013

NOTE U — RECENT ACCOUNTING PRONOUNCEMENTS — continued

GASB 70 defines a non-exchange financial guarantee as a financial guarantee extended for the obligations of another government, not-for-profit entity or a private entity, without receiving equal or approximately equal value in exchange. The Statement requires a government that extends a non-exchange financial guarantee to recognize a liability when qualitative factors and historical data, if any, indicate that it is likely that the government will be required to make a payment on the guarantee. The amount of the liability to be recognized should be the discounted present value of future cash outflows related to the guarantee. The Statement also requires a government that is required to repay a guarantor for making a payment on a guaranteed obligation to recognize a liability until legally released as an obligor. The Statement further provides additional guidelines for intra-entity non-exchange financial guarantees involving blended component units. This Statement is effective for reporting periods beginning after June 15, 2013 and is not expected to have a material impact on AHA's financial statements.

GASB 71 improves the accounting and financial reporting by addressing an issue in the 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 non-employer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. This Statement is effective for reporting periods beginning after June 15, 2014.

NOTE V — SUBSEQUENT EVENTS

Events that occur after the date of the statement of net position 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 date of the statement of net position are recognized in the accompanying financial statements. Subsequent events, which provide evidence about conditions that existed after the date of the statement of net position, require disclosure in the accompanying notes.

Management has evaluated subsequent events through November 13, 2014, the date on which the financial statements were available to be issued. During this period no material subsequent events have occurred which would require recognition or disclosure.

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REQUIRED SUPPLEMENTARY INFORMATION

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The Housing Authority of the City of Atlanta

SCHEDULE OF PENSION FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Overfunded (Unfunded) AAL	Funded Ratio	Covered Payroll	Overfunded (Unfunded) AAL as a % of Covered Payroll
January 1, 2005	\$ 34,586,113	\$ 34,195,565	\$ 390,548	101.14%	\$ 14,243,999	2.74%
January 1, 2006	\$ 36,301,044	\$ 43,272,475	\$ (6,971,431)	83.89%	\$ 13,150,498	-53.01%
January 1, 2007	\$ 39,878,195	\$ 44,672,523	\$ (4,794,328)	89.27%	\$ 11,253,960	-42.60%
January 1, 2008	\$ 38,728,718	\$ 45,673,452	\$ (6,944,734)	84.79%	\$ 13,822,948	-50.24%
January 1, 2009	\$ 49,447,193	\$ 46,407,109	\$ 3,040,084	106.55%	\$ 13,877,719	21.91%
January 1, 2010	\$ 42,249,247	\$ 42,121,920	\$ 127,327	100.30%	\$ 12,695,948	1.00%
January 1, 2011	\$ 40,673,163	\$ 40,720,186	\$ (47,023)	99.88%	\$ 10,983,388	-0.43%
January 1, 2012	\$ 39,048,208	\$ 42,610,612	\$ (3,562,404)	91.64%	\$ 9,401,000	-37.89%
January 1, 2013	\$ 39,270,758	\$ 42,257,025	\$ (2,986,267)	92.93%	\$ 9,599,723	-31.11%
January 1, 2014	\$ 39,085,575	\$ 43,286,206	\$ (4,200,631)	90.30%	\$ 7,826,041	-53.68%

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OTHER SUPPLEMENTARY INFORMATION

The Housing Authority of the City of Atlanta, Georgia
FINANCIAL DATA SCHEDULE OF COMBINING NET POSITION
As of June 30, 2014

	Project Total	Moving To Work Demonstration Program	Housing Choice Vouchers	Mainstream Vouchers	Revitalization of Severely Distressed Public Housing	Choice Neighborhoods Planning Grant	Component Units
CURRENT ASSETS							
Cash							
Unrestricted	\$ 618,715	\$ 39,093,076	\$ -	\$ -	\$ -	\$ -	\$ 2,856,247
Restricted	601,999	-	-	-	-	-	-
Total cash	1,220,715	39,093,076	-	-	-	-	2,856,247
Receivables, net of allowance	1,498,652	235,761	-	24,726	-	-	62,402
Prepaid expenses and other assets	51,672	1,018,730	-	-	-	-	2,331
Interprogram — due from	55,720	663,220	2,632	1,727	58,875	-	-
Total current assets	2,826,758	41,010,787	2,632	26,453	58,875	-	2,920,980
NON-CURRENT ASSETS							
Capital Assets, net of accumulated depreciation	101,073,157	1,059,729	-	-	-	-	47,147,836
Notes, Loans and Mortgages Receivable — Non-Current	-	48,468	-	-	-	-	2,460,000
Grants Receivable — Non-Current	487,266	2,146,907	-	-	2,451,489	-	-
Other Assets	-	-	-	-	-	-	-
Total non-current assets	101,560,423	3,255,104	-	-	2,451,489	-	49,607,836
TOTAL ASSETS	\$ 104,387,181	\$ 44,265,891	\$ 2,632	\$ 26,453	\$ 2,510,364	\$ -	\$ 52,528,816
CURRENT LIABILITIES							
Accounts payable	\$ 326,490	\$ 95,845.06	\$ -	\$ -	\$ -	\$ -	\$ 262,282
Accrued liabilities	4,552,405	1,564,134	-	-	-	-	117,681
Other current liabilities	1,027,945	3,187,986	-	-	-	-	-
Current portion of long-term debt	198,878	-	-	-	-	-	-
Interprogram — due to	692,767	89,407	-	-	191	-	-
Total current liabilities	6,798,485	4,937,372	-	-	191	-	379,963
NON-CURRENT LIABILITIES							
Long-term debt, net of current portion	8,789,725	-	-	-	-	-	1,263,000
Other non-current liabilities	224,850	-	-	-	-	-	1,512,000
Total non-current liabilities	9,014,575	-	-	-	-	-	2,775,000
TOTAL LIABILITIES	15,813,060	4,937,372	-	-	191	-	3,154,963
NET POSITION							
Invested in capital assets, net of related debt	92,084,554	1,059,729	-	-	-	-	47,147,836
Restricted Net Position	264,004	54,798	-	-	-	-	948,000
Unrestricted Net Position	(3,774,436)	38,213,992	2,632	26,453	2,510,173	-	1,278,017
TOTAL NET POSITION	88,574,121	39,328,519	2,632	26,453	2,510,173	-	49,373,853
TOTAL LIABILITIES AND NET POSITION	\$ 104,387,181	\$ 44,265,891	\$ 2,632	\$ 26,453	\$ 2,510,364	\$ -	\$ 52,528,816

Other Federal Program	State/Local	Business Activities	MTW Demonstration Program for Low Rent	MTW Demonstration Program for Capital Fund	MTW Demonstration Program for HCV program	Total Pre-Eliminations	Eliminations	Total Post-Eliminations
\$ -	\$ 2,303	\$ 32,860,372	\$ -	\$ -	\$ -	\$ 75,430,713	\$ -	\$ 75,430,713
26,124	6,752,447	44,358,599	-	-	-	51,739,170	-	51,739,170
26,124	6,754,751	77,218,971	-	-	-	127,169,884	-	127,169,884
-	45,982	158,037	-	-	-	2,025,560	-	2,025,560
-	-	-	-	-	-	1,072,733	-	1,072,733
191	-	-	-	-	-	782,365	(782,365)	-
26,315	6,800,733	77,377,008	-	-	-	131,050,542	(782,365)	130,268,177
-	-	1,757,577	-	-	-	151,038,299	-	151,038,299
-	-	172,394,741	-	-	-	174,903,209	(1,263,000)	173,640,209
-	-	752,914	-	-	-	5,838,576	-	5,838,576
-	-	9,328,012	-	-	-	9,328,012	-	9,328,012
-	-	184,233,244	-	-	-	341,108,095	(1,263,000)	339,845,096
\$ 26,315	\$ 6,800,733	\$ 261,610,252	\$ -	\$ -	\$ -	\$ 472,158,637	\$ (2,045,365)	\$ 470,113,272
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 684,618	\$ -	\$ 684,618
-	-	7,314	-	-	-	6,241,535	-	6,241,535
-	6,751,030	772,823	-	-	-	11,739,784	-	11,739,784
-	-	-	-	-	-	198,878	-	198,878
-	-	-	-	-	-	782,365	(782,365)	-
-	6,751,030	780,137	-	-	-	19,647,179	(782,365)	18,864,814
-	-	-	-	-	-	10,052,725	(1,263,000)	8,789,725
-	-	769,440	-	-	-	2,506,290	-	2,506,290
-	-	769,440	-	-	-	12,559,015	(1,263,000)	11,296,015
-	6,751,030	1,549,577	-	-	-	32,206,194	(2,045,365)	30,160,829
-	-	1,757,576	-	-	-	142,049,695	-	142,049,695
26,315	-	223,328,893	-	-	-	224,622,010	-	224,622,010
-	49,703	34,974,205	-	-	-	73,280,738	-	73,280,738
26,315	49,703	260,060,674	-	-	-	439,952,443	-	439,952,443
\$ 26,315	\$ 6,800,733	\$ 261,610,252	\$ -	\$ -	\$ -	\$ 472,158,637	\$ (2,045,365)	\$ 470,113,272

The Housing Authority of the City of Atlanta, Georgia

**FINANCIAL DATA SCHEDULE OF COMBINING PROGRAM REVENUES, EXPENSES
AND CHANGES IN NET POSITION**

Year ended June 30, 2014

	Project Total	Moving To Work Demonstration Program	Housing Choice Vouchers	Mainstream Vouchers	Revitalization of Severely Distressed Public Housing	Choice Neighborhoods Planning Grant	Component Units
Tenant Revenue	\$ 5,794,940	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
HUD PHA Operating Grants	1,316,238	86,074	6,910,891	642,735	-	44,588	-
Capital Grants	1,838,783	-	-	-	-	-	-
Other Fees	-	1,494,998	-	-	-	-	-
Interest and Investment Income	-	-	-	-	-	-	-
Other Revenues	261,435	1,698,588	-	-	709	-	1,725,014
Gain (loss) on Sale of Capital Assets	2,828,062	12,412	-	-	-	-	233,270
TOTAL REVENUES	12,039,458	3,292,072	6,910,891	642,735	709	44,588	1,958,284
Administrative	5,004,673	41,430,816	427,161	61,833	-	44,588	378,309
Tenant Services	1,333,115	1,560,537	-	-	-	-	-
Utilities, maintenance and protective services	11,474,599	410,018	-	-	-	-	1,337,369
General expense	16,015,337	1,258,216	5,089	-	33,389	-	88,122
Interest expense	461,699	-	-	-	-	-	-
Extraordinary Maintenance	202,529	1,536,130	-	-	-	-	-
Housing Assistance Payments	-	116,882,900	7,027,963	653,656	-	-	-
Depreciation Expense	13,594,116	412,518	-	-	-	-	762,766
TOTAL EXPENSES	48,086,067	163,491,135	7,460,213	715,489	33,389	44,588	2,566,567
Operating Transfer In	43,855,095	448,558,476	7,719,781	772,365	973,902	67,042	5,184,677
Operating Transfer Out	(22,038,626)	(281,415,207)	(7,167,827)	(696,267)	(6,478,751)	(77,537)	(3,398,919)
Operating Transfers from/to Component Unit	(4,100)	(2,719,543)	-	-	-	-	-
Total Other financing sources (uses)	21,812,369	164,423,726	551,954	76,098	(5,504,849)	(10,495)	1,785,758
Change in net position	(14,234,240)	4,224,663	2,632	3,344	(5,537,529)	(10,495)	1,177,475
NET POSITION — beginning of year	106,198,241	38,911,686	-	23,109	8,047,702	10,495	48,511,378
Prior Period Adjustments, Equity Transfers and Correction of Errors	(3,389,879)	(3,807,830)	-	-	-	-	(315,000)
NET POSITION — end of year	\$ 88,574,121	\$ 39,328,519	\$ 2,632	\$ 26,453	\$ 2,510,173	\$ -	\$ 49,373,853

Other Federal Program	State/Local	Business Activities	MTW Demonstration Program for Low Rent	MTW Demonstration Program for Capital Fund	MTW Demonstration Program for HCV program	Total Pre-Eliminations	Eliminations	Total Post-Eliminations
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,794,940	\$ -	\$ 5,794,940
-	-	-	12,375,540	4,877,056	178,480,753	204,733,876	-	204,733,876
-	-	-	-	-	-	1,838,783	-	1,838,783
-	-	-	-	-	-	1,494,998	(1,494,998)	-
-	-	-	-	-	-	-	-	-
-	-	2,859,919	-	-	-	6,545,665	(1,681,848)	4,863,817
-	-	-	-	-	-	3,073,744	-	3,073,744
-	-	2,859,919	12,375,540	4,877,056	178,480,753	223,482,006	(3,176,846)	220,305,160
-	-	61,519	-	-	-	47,408,899	(3,176,846)	44,232,053
-	-	-	-	-	-	2,893,652	-	2,893,652
-	-	-	-	-	-	13,221,986	-	13,221,986
-	-	1,107,762	-	-	-	18,507,915	-	18,507,915
-	-	-	-	-	-	461,699	-	461,699
-	-	-	-	-	-	1,738,659	-	1,738,659
-	-	-	-	-	-	124,564,519	-	124,564,519
-	-	-	-	-	-	14,769,400	-	14,769,400
-	-	1,169,281	-	-	-	223,566,730	(3,176,846)	220,389,884
189	2,634,229	24,731,322	745,349	747,234	54,453,988	590,443,649	-	590,443,649
-	(8,837,181)	(6,867,655)	(13,120,889)	(5,624,290)	(232,934,741)	(588,657,890)	-	(588,657,890)
-	-	937,884	-	-	-	(1,785,759)	-	(1,785,759)
189	(6,202,952)	18,801,551	(12,375,540)	(4,877,056)	(178,480,753)	-	-	-
189	(6,202,952)	20,492,189	-	-	-	(84,725)	-	(84,725)
26,126	4,680,875	234,685,536	-	-	-	441,095,148	(1,057,980)	440,037,168
-	1,571,780	4,882,949	-	-	-	(1,057,980)	1,057,980	-
\$ 26,315	\$ 49,703	\$ 260,060,674	\$ -	\$ -	\$ -	\$ 439,952,443	\$ -	\$ 439,952,443

The Housing Authority of the City of Atlanta
NOTES TO FINANCIAL DATA SCHEDULES
Year Ended June 30, 2014

NOTE A — BASIS OF PRESENTATION

The accompanying Schedule of Combining Statement of Program Revenues, Expenses and Changes in Net Position and Schedule of Combining Statement of Net Position have been prepared using the basis of accounting required by HUD's Real Estate Assessment Center (REAC), as modified in accordance with the provisions, policies and requirements contained in the MTW Agreement.

REAC requires certain items on the Schedule of Combining Statement of Net Position to be classified entirely as short- or long-term. These items, however, are allocated between short- and long-term in the financial statements prepared in accordance with GAAP. Also, REAC does not provide for presenting items on the Schedule of Combining Statement of Program Revenues, Expenses and Changes in Net Position as operating or non-operating. Accordingly, there are differences in classifications and presentation between these schedules and the financial statements. Total assets, liabilities, net position and changes in net position reported in these schedules, however, agree with the financial statements prepared in accordance with GAAP.

The Housing Authority of the City of Atlanta
NOTES TO FINANCIAL DATA SCHEDULES
Year Ended June 30, 2014

NOTE B — COMBINING SCHEDULE OF BLENDED COMPONENT UNITS

AHA's blended component units are created at the direction of the AHA Board to assist the Authority with development and other acquisition activities in support of affordable housing. Under GASBs Nos. 14 and 34, these blended component units are presented within the reporting entity of AHA and are identified within the Financial Data Schedules. See Note A.3 of the Notes to the Financial Statements for additional information on AHA's component units. Balances and activity for FY 2014 were as follows:

Combining Statement of Net Position								
As of June 30, 2014								
	JWD	AAHFI	SHHI	RAH	SRDC	WAH	AHICI	Total Component Units
ASSETS								
Current and non-current assets	\$ 822,724	\$ 189,326	\$ 1,121,769	\$ 156,243	\$ -	\$ 2,950,677	\$ 140,241	\$ 5,380,980
Capital assets, net	11,349,675	-	-	-	-	35,798,161	-	47,147,836
TOTAL ASSETS	\$ 12,172,399	\$ 189,326	\$ 1,121,769	\$ 156,243	\$ -	\$ 38,748,838	\$ 140,241	\$ 52,528,816
LIABILITIES AND NET POSITION								
Current and non-current liabilities	\$ 378,906	\$ -	\$ -	\$ -	\$ -	\$ 1,513,057	\$ -	\$ 1,891,963
Long-term notes payable	-	-	-	-	-	1,263,000	-	1,263,000
Total liabilities	378,906	-	-	-	-	2,776,057	-	3,154,963
Invested in capital assets, net of debt	11,349,675	-	-	-	-	35,798,161	-	47,147,836
Restricted	-	-	-	-	-	948,000	-	948,000
Unrestricted	443,819	189,326	1,121,769	156,243	-	(773,380)	140,241	1,278,017
Total net position	11,793,493	189,326	1,121,769	156,243	-	35,972,781	140,241	49,373,853
TOTAL LIABILITIES AND NET POSITION	\$ 12,172,399	\$ 189,326	\$ 1,121,769	\$ 156,243	\$ -	\$ 38,748,838	\$ 140,241	\$ 52,528,816

Combining Statement of Program Revenues, Expenses and Changes in Net Position								
Year ended June 30, 2014								
REVENUES								
Operating revenues	\$ 1,690,170	\$ 333	\$ 29,567	\$ 141	\$ -	\$ 4,655	\$ 148	\$ 1,725,014
EXPENSES								
Operating expenses	(2,461,719)	(50)	(20)	(20)	(465)	(62,558)	(34,552)	(2,559,383)
Gain on Sale of Capital Assets	-	-	-	-	-	226,086	-	226,086
Operating transfers in (out)	(12,464)	25	6,841	40	(485)	(1,782,157)	2,443	(1,785,758)
Total expenses	(2,449,255)	(75)	(6,861)	(60)	20	1,945,686	(36,994)	(773,625)
Increase (decrease) in net position	(759,085)	258	22,706	81	20	1,950,341	(36,846)	1,177,475
Net position — beginning of year	12,552,578	189,068	1,099,063	156,163	(20)	34,337,440	177,087	48,511,378
Prior Period Adjustments, Equity Transfers and Correction of Errors	-	-	-	-	-	(315,000)	-	(315,000)
Net position — end of year	\$ 11,793,493	\$ 189,326	\$ 1,121,769	\$ 156,243	\$ -	\$ 35,972,780	\$ 140,241	\$ 49,373,853

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RELATED-PARTY LOANS AND FEES RECEIVABLE

As of June 30, 2014

Owner Entity:	Development Loans	Other Loans	Investment In Partnership	Developer and Other Fees Long Term	Developer and Other Fees Current
Construction/Permanent Financing Loans:					
Adamsville Green, L.P.	\$ -	\$ 1,958,970	\$ -	\$ -	\$ -
Campbell Stone, L.P.	-	1,500,000	-	-	-
Capitol Gateway Partnership I, L.P.	10,084,861	181,236	-	-	-
Capitol Gateway Partnership II, L.P.	3,907,350	-	-	-	-
Carver Redevelopment Partnership I, L.P.	9,074,250	225,792	-	-	-
Carver Redevelopment Partnership II, L.P.	740,000	-	-	52,448	-
Carver Redevelopment Partnership III, L.P.	8,430,000	111,500	-	-	-
Carver Redevelopment Partnership V, L.P.	6,240,000	-	-	185,836	-
Carver Senior Building, L.P.	-	-	-	78,813	-
CCH John Eagan I Homes, L.P.	5,896,000	46,565	-	-	-
CCH John Eagan II Homes, L.P.	4,536,000	-	-	122,472	-
Centennial Park North, LLC	-	2,460,000	-	-	-
Columbia at Mechanicsville Apartments, L.P.	5,115,000	-	-	22,690	-
Columbia Commons, L.P.	3,425,221	-	82,580	-	-
Columbia Creste, L.P.	5,246,290	148,009	-	61,496	-
Columbia Estates, L.P.	4,566,413	168,791	-	48,653	10,935
Columbia Grove, L.P.	4,466,669	227,999	-	37,978	10,233
Columbia Park Citi Residences, L.P.	4,828,164	117,687	-	53,286	12,073
Columbia Senior Residences at Edgewood, L.P.	-	1,084,908	-	-	-
Columbia Senior Residences at Mechanicsville, L.P.	4,273,628	-	-	-	5,874
Columbia Village, L.P.	2,250,000	-	111,914	-	-
East Lake Redevelopment II, L.P.	11,903,505	318,728	-	42,275	-
East Lake Redevelopment, L.P.	5,824,000	197,702	-	-	-
Gates Park Crossing HFOP Apartments, L.P.	-	1,203,535	-	220,054	-
Gates Park Crossing HFS Apartments, L.P.	-	1,074,078	-	227,375	-
Grady Multifamily II, L.P.	5,500,000	-	-	262,500	-
Grady Redevelopment Partnership I, L.P.	2,803,668	-	-	-	-
Grady Redevelopment Partnership II, L.P.	7,418,510	-	-	-	-
Grady Senior Partnership II, L.P.	2,849,413	-	-	-	-
Harris Redevelopment Partnership I, L.P.	7,925,000	351,060	-	89,636	-
Harris Redevelopment Partnership II, L.P.	-	97,544	-	-	-
Harris Redevelopment Partnership Phase V, L.P.	9,194,426	-	-	-	-
John Hope Community Partnership I, L.P.	4,620,000	-	-	-	-
John Hope Community Partnership II, L.P.	7,980,000	-	-	-	-
Kimberly Associates I, L.P.	2,605,000	152,484	-	-	-
Kimberly Associates II, L.P.	1,507,000	70,335	-	7,833	-
Kimberly Associates III, L.P.	1,305,000	22,080	-	91,241	-
Legacy Partnership I, L.P.	3,520,000	43,382	-	-	-
Legacy Partnership II, L.P.	3,445,000	116,560	-	-	-
Legacy Partnership III, L.P.	3,774,000	391,289	-	-	-
Legacy Partnership IV, L.P.	3,920,000	284,483	-	-	-
Mechanicsville Apartments Phase 3, L.P.	5,965,395	-	-	-	1,712
Mechanicsville Apartments Phase 4, L.P.	5,494,000	-	-	96,712	-
Mechanicsville Apartments Phase 6, L.P.	5,164,398	-	-	63,141	-
Mercy Housing Georgia VI, L.P.	5,600,000	111,296	-	-	-
UH Senior Partnership II, L.P.	-	269,707	-	-	-
West End Phase III Redevelopment Partnership, L.P.	1,298,400	97,805	-	-	-
Other Loans:					
Brock Built Homes, LLC	-	24,000	-	-	-
Columbia Colony Senior	-	-	-	40,000	-
Columbia Heritage Senior Residences, L.P.	-	-	-	307,898	11,977
Harris Redevelopment Partnership VI, L.P.	-	-	220,000	19,311	-
Other	-	8,468	-	-	-
	192,966,268	12,796,287	414,494	2,131,647	52,804
Valuation allowance	(30,760,489)	(3,371,032)	(414,494)	(122,472)	-
	\$ 162,205,779	\$ 9,425,255	\$ -	\$ 2,009,175	\$ 52,804

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RELATED-PARTY LOANS AND FEES RECEIVABLE

As of June 30, 2013

Owner Entity:	Development Loans	Other Loans	Investment In Partnership	Developer and Other Fees Long Term	Developer and Other Fees Current	Predevelopment Loans Current
Predevelopment Loans:						
Grady Multifamily II, L.P.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Harris Redevelopment, LLC	-	-	-	-	-	8,468
UH Senior Partnership II, L.P.	-	-	-	-	-	188,650
Construction/Permanent Financing Loans:						
Adamsville Green, L.P.	-	2,024,724	-	-	9,954	-
Campbell Stone, L.P.	-	1,500,000	-	-	-	-
Capitol Gateway Partnership I, L.P.	10,084,861	181,236	-	-	-	-
Capitol Gateway Partnership II, L.P.	3,946,821	-	-	-	-	-
Carver Redevelopment Partnership I, L.P.	9,074,250	225,792	-	-	-	-
Carver Redevelopment Partnership II, L.P.	740,000	-	-	52,448	-	-
Carver Redevelopment Partnership III, L.P.	8,430,000	111,500	-	-	-	-
Carver Redevelopment Partnership V, L.P.	6,240,000	-	-	185,836	7,781	-
Carver Senior Building, L.P.	-	-	-	125,291	-	-
CCH John Eagan I Homes, L.P.	5,896,000	46,565	-	-	-	-
CCH John Eagan II Homes, L.P.	4,536,000	-	-	122,472	-	-
Centennial Park North, LLC	-	-	-	-	-	-
Centennial Place Holdings	-	2,460,000	-	-	-	-
Columbia at Mechanicsville Apartments, L.P.	5,115,000	-	-	19,152	3,539	-
Columbia Commons, L.P.	3,425,221	-	82,580	-	-	-
Columbia Creste, L.P.	5,246,290	148,009	-	47,838	13,658	-
Columbia Estates, L.P.	4,566,413	168,791	-	47,675	11,913	-
Columbia Grove, L.P.	4,466,669	227,999	-	37,978	10,233	-
Columbia Park Citi Residences, L.P.	4,828,164	117,687	-	73,062	13,838	-
Columbia Senior Residences at Edgewood, L.P.	1,084,908	-	-	1,024	-	-
Columbia Senior Residences at Mechanicsville, L.P.	4,273,628	-	-	15,179	11,917	-
Columbia Village, L.P.	2,250,000	-	111,914	42,197	-	-
East Lake Redevelopment II, L.P.	11,903,505	318,728	-	-	42,275	-
East Lake Redevelopment, L.P.	5,824,000	197,702	-	-	-	-
Gates Park Crossing HFOP Apartments, L.P.	-	1,203,535	-	182,554	37,500	-
Gates Park Crossing HFS Apartments, L.P.	-	1,074,078	-	45,270	182,105	-
Grady Multifamily II, L.P.	4,521,176	-	-	262,500	-	-
Grady Redevelopment Partnership I, L.P.	2,830,213	-	-	-	-	-
Grady Redevelopment Partnership II, L.P.	7,451,027	-	-	-	-	-
Grady Senior Partnership II, L.P.	2,860,098	-	-	-	-	-
Harris Redevelopment Partnership I, L.P.	7,925,000	351,060	-	89,636	-	-
Harris Redevelopment Partnership II, L.P.	-	97,544	-	-	-	-
Harris Redevelopment Partnership Phase V, L.P.	9,196,000	-	-	-	-	-
John Hope Community Partnership I, L.P.	4,620,000	-	-	-	-	-
John Hope Community Partnership II, L.P.	7,980,000	-	-	-	-	-
Kimberly Associates I, L.P.	2,605,000	152,484	-	-	-	-
Kimberly Associates II, L.P.	1,507,000	70,335	-	7,833	-	-
Kimberly Associates III, L.P.	1,305,000	22,080	-	91,241	-	-
Legacy Partnership I, L.P.	3,520,000	43,382	-	-	-	-
Legacy Partnership II, L.P.	3,445,000	116,560	-	-	-	-
Legacy Partnership III, L.P.	3,774,000	391,289	-	-	-	-
Legacy Partnership IV, L.P.	3,920,000	284,483	-	-	-	-
Mechanicsville Apartments Phase 3, L.P.	5,965,395	-	-	1,565	16,031	-
Mechanicsville Apartments Phase 4, L.P.	5,494,000	-	-	90,305	15,970	-
Mechanicsville Apartments Phase 6, L.P.	5,170,000	-	-	63,141	530	-
Mercy Housing Georgia VI, L.P.	5,600,000	111,296	-	-	-	-
Veranda at Scholar's Landing	-	-	-	79,695	79,695	-
West End Phase III Redevelopment Partnership, L.P.	1,298,400	97,805	-	-	-	-
Other Loans:						
940 Cunningham Place, LLC	-	1,757,136	-	-	-	-
Brock Built Homes, LLC	-	192,000	-	-	-	-
Columbia Colony Senior	-	-	-	40,000	-	-
Columbia Heritage Senior Residences, L.P.	-	-	-	307,898	11,447	-
Harris Redevelopment Partnership VI, L.P.	-	-	220,000	19,311	-	-
	192,919,038	13,693,801	414,494	2,051,099	468,385	197,118
Valuation allowance	(30,262,101)	(3,371,032)	(414,494)	(122,472)	-	-
	\$ 162,656,937	\$ 10,322,769	\$ -	\$ 1,928,627	\$ 468,385	\$ 197,118

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF RELATED-PARTY TRANSACTIONS

Year Ended June 30, 2014

Owner Entity:	Housing Assistance Payments			
	Income Received on Loans	Development-Related Income	Mixed-Income Communities	PBRA ¹
Construction/Permanent Financing Loans:				
Campbell Stone, L.P.	\$ -	\$ -	\$ -	\$ 1,427,779
Capitol Gateway Partnership I, L.P.	-	49,577	426,025	17,233
Capitol Gateway Partnership II, L.P.	48,185	28,562	317,567	189,019
Carver Redevelopment Partnership I, L.P.	-	37,043	712,816	-
Carver Redevelopment Partnership II, L.P.	-	12,847	189,130	-
Carver Redevelopment Partnership III, L.P.	-	35,816	580,920	-
Carver Redevelopment Partnership V, L.P.	-	35,224	387,824	-
Carver Senior Building, L.P.	-	19,311	-	743,152
CCH John Eagan I Homes, L.P.	-	-	491,724	-
CCH John Eagan II Homes, L.P.	-	-	463,020	-
Centennial Park North, LLC	-	-	440,157	-
Columbia at Mechanicsville Apartments, L.P.	-	-	379,229	320,022
Columbia Commons, L.P.	-	-	329,517	98,532
Columbia Creste, L.P.	-	-	353,302	-
Columbia Estates, L.P.	-	-	349,385	-
Columbia Grove, L.P.	-	-	283,704	-
Columbia Senior Residences at Edgewood, L.P.	-	-	-	1,281,993
Columbia Senior Residences at Mechanicsville, L.P.	44,398	-	203,623	641,777
Columbia Village, L.P.	-	-	159,061	-
East Lake Redevelopment II, L.P.	-	12,550	1,373,648	-
East Lake Redevelopment, L.P.	-	-	899,269	-
Gates Park Crossing HFOP Apartments, L.P.	-	-	-	1,043,579
Gates Park Crossing HFS Apartments, L.P.	-	-	-	795,542
Grady Multifamily I, L.P.	37,152	29,977	-	-
Grady Multifamily II, L.P.	83,460	-	54,499	-
Grady Redevelopment Partnership I, L.P.	-	23,226	127,723	664,086
Grady Redevelopment Partnership II, L.P.	-	-	295,309	-
Grady Senior Partnership II, L.P.	112,479	21,414	-	-
Grady Senior Partnership III, L.P.	-	106,007	-	-
Harris Redevelopment Partnership I, L.P.	-	35,826	428,458	-
Harris Redevelopment Partnership II, L.P.	-	19,259	-	81,542
Harris Redevelopment Partnership Phase V, L.P.	81,364	33,219	389,533	-
John Hope Community Partnership I, L.P.	-	-	366,717	-
John Hope Community Partnership II, L.P.	-	-	369,352	-
Kimberly Associates I, L.P.	-	-	404,515	12,086
Kimberly Associates II, L.P.	-	-	248,648	10,208
Kimberly Associates III, L.P.	-	10,000	182,660	4,275
Legacy Partnership I, L.P.	-	-	539,198	-
Legacy Partnership II, L.P.	23,519	-	476,150	-
Legacy Partnership III, L.P.	31,970	-	454,032	-
Legacy Partnership IV, L.P.	-	-	391,346	-
Mechanicsville Apartments Phase 3, L.P.	56,375	-	424,149	274,768
Mechanicsville Apartments Phase 4, L.P.	-	-	420,900	345,423
Mechanicsville Apartments Phase 6, L.P.	-	5,602	396,180	-
Mercy Housing Georgia VI, L.P.	-	-	414,801	926,350
UH Senior Partnership II, L.P.	-	102,926	-	-
West End Phase III Redevelopment Partnership, L.P.	-	-	126,859	-
Other:				
Adamsville Green, L.P.	44,249	7,000	-	578,424
Brock Built Homes, LLC	-	605,697	-	-
Columbia Heritage Senior Residences, LP	-	-	-	1,037,520
Harris Redevelopment Partnership VI, L.P.	-	5,320	184,942	-
UH Senior Partnership I, L.P.	-	101,004	-	-
	\$ 563,150	\$ 1,337,407	\$ 15,035,892	\$ 10,493,310

¹ PBRA payments listed are related-party only and, as a result, are not all-inclusive.

The Housing Authority of the City of Atlanta, Georgia
SCHEDULE OF RELATED-PARTY TRANSACTIONS
Year Ended June 30, 2013

Owner Entity:	Housing Assistance			
	Interest Income Received on Loans	Development- Related Income	Payments	
			Mixed-Income Communities	PBRA ¹
Construction/Permanent Financing Loans:				
Campbell Stone, L.P.	\$ -	\$ -	\$ -	\$1,425,040
Capitol Gateway Partnership I, L.P.	-	-	332,406	130,416
Capitol Gateway Partnership II, L.P.	19,393	-	240,532	181,960
Carver Redevelopment Partnership I, L.P.	-	19,206	933,422	24,336
Carver Redevelopment Partnership II, L.P.	-	5,632	252,463	-
Carver Redevelopment Partnership III, L.P.	-	-	553,003	11,739
Carver Redevelopment Partnership V, L.P.	-	7,781	405,663	8,738
Carver Senior Building, L.P.	-	70,366	-	736,215
CCH John Eagan I Homes, L.P.	-	-	491,724	-
CCH John Eagan II Homes, L.P.	-	-	463,020	-
Centennial Park North, LLC	-	-	392,486	-
Columbia at Mechanicsville Apartments, L.P.	106,004	16,997	417,551	353,329
Columbia Commons, L.P.	-	-	278,609	87,769
Columbia Creste, L.P.	-	13,658	388,125	-
Columbia Estates, L.P.	-	11,913	336,060	-
Columbia Grove, L.P.	-	10,233	276,956	-
Columbia Park Citi Residences, L.P.	-	13,838	-	-
Columbia Senior Residences at Edgewood, L.P.	66,678	143,513	-	1,271,952
Columbia Senior Residences at Mechanicsville, L.P.	60,250	11,917	242,638	632,138
Columbia Village, L.P.	-	-	153,150	-
East Lake Redevelopment II, L.P.	-	13,050	1,229,868	-
East Lake Redevelopment, L.P.	-	-	771,004	-
Gates Park Crossing HFOP Apartments, L.P.	-	-	-	1,026,385
Gates Park Crossing HFS Apartments, L.P.	-	-	-	844,469
Grady Multifamily I, L.P.	72,037	-	-	-
Grady Multifamily II, L.P.	53,507	749,924	-	-
Grady Redevelopment Partnership I, L.P.	-	-	182,600	684,683
Grady Redevelopment Partnership II, L.P.	-	-	320,773	-
Grady Senior Partnership II, L.P.	20,292	-	-	-
Grady Senior Partnership III, L.P.	-	83,120	-	-
Harris Redevelopment Partnership I, L.P.	-	-	357,764	-
Harris Redevelopment Partnership II, L.P.	-	46,608	-	92,120
Harris Redevelopment Partnership Phase V, L.P.	48,255	-	398,470	-
John Hope Community Partnership I, L.P.	-	-	631,251	-
John Hope Community Partnership II, L.P.	-	-	585,405	-
Kimberly Associates I, L.P.	-	-	352,572	126,909
Kimberly Associates II, L.P.	-	-	205,161	92,200
Kimberly Associates III, L.P.	-	-	148,183	79,155
Legacy Partnership I, L.P.	-	-	394,479	-
Legacy Partnership II, L.P.	27,848	-	311,260	-
Legacy Partnership III, L.P.	9,633	-	372,597	-
Legacy Partnership IV, L.P.	-	-	332,459	-
Mechanicsville Apartments Phase 3, L.P.	-	16,031	397,508	267,214
Mechanicsville Apartments Phase 4, L.P.	-	15,970	380,548	360,530
Mechanicsville Apartments Phase 6, L.P.	-	-	320,100	-
Mercy Housing Georgia VI, L.P.	46,661	45,912	445,008	935,254
West End Phase III Redevelopment Partnership, L.P.	-	-	140,566	-
Other:				
Adamsville Green, L.P.	6,370	-	-	581,255
Brock Built Homes, LLC	-	375,846	-	-
Carnegy Library, L.P.	-	27,264	-	-
Columbia Colony Senior	-	50,000	-	-
Columbia Heritage Senior Residences, L.P.	-	11,977	-	1,057,060
Harris Redevelopment Partnership VI, L.P.	-	-	187,165	-
Imperial Hotel	-	13,812	-	-
UH Senior Partnership II, L.P.	-	7,500	-	-
	\$ 536,927	\$ 1,782,067	\$ 14,622,550	\$ 11,010,866

¹ PBRA payments listed are related-party only and, as a result, are not all-inclusive.

The Housing Authority of the City of Atlanta, Georgia

SCHEDULE OF HUD-FUNDED GRANTS

As of and Year Ended June 30, 2014

Program	Original Grant Award	Grant Drawdown			Expenditures			HUD Receivable/ (Payable)	Remaining Grant Award
	Authorized Amount	Cumulative as of June 30, 2013	Year ended June 30, 2014	Cumulative as of June 30, 2014	Cumulative as of June 30, 2013	Year ended June 30, 2014	Cumulative as of June 30, 2014	Balance as of June 30, 2014	Unexpended Balance as of June 30, 2014
Capital Fund Program Grants:									
GA06P006501-09 Capital Fund Program 2009	\$ 12,535,836	\$ 10,629,350	\$ 1,906,486	\$ 12,535,836	\$ 10,631,236	\$ 1,904,600	\$ 12,535,836	-	-
GA06P006501-10 Capital Fund Program 2010	11,998,337	9,771,230	2,227,107	11,998,337	9,771,230	2,227,107	11,998,337	-	-
GA06P006501-11 Capital Fund Program 2011	9,426,542	-	-	-	-	-	-	-	9,426,542
GA06P006501-12 Capital Fund Program 2012	4,667,238	-	745,349	745,349	-	745,349	745,349	-	3,921,889
GA06P006501-13 Capital Fund Program 2013	3,885,905	-	-	-	-	-	-	-	3,885,905
GA06P006501-14 Capital Fund Program 2014	4,665,921	-	-	-	-	-	-	-	4,665,921
Total Capital Fund Program Grants	47,179,779	20,400,580	4,878,942	25,279,522	20,402,466	4,877,056	25,279,522	-	21,900,257
HOPE VI Grants:									
GA4APH006CN11 Choice Neighborhood Planning	250,000	198,027	51,973	250,000	205,411	44,589	250,000	-	-
Total HOPE VI Grants	250,000	198,027	51,973	250,000	205,411	44,589	250,000	-	-
Replacement Housing Factor Grants:									
GA06R006501-08 RHF 2008-1 *	1,461,675	1,461,675	-	1,461,675	1,461,675	-	1,461,675	-	-
GA06R006502-08 RHF 2008-2 *	5,472,872	5,472,872	-	5,472,872	5,472,872	-	5,472,872	-	-
GA06R006501-09 RHF 2009-1 *	3,112,679	3,112,679	-	3,112,679	3,112,679	-	3,112,679	-	-
GA06R006502-09 RHF 2009-2 *	4,838,507	4,838,507	-	4,838,507	4,838,507	-	4,838,507	-	-
GA06R006501-10 RHF 2010-1 *	2,347,162	2,347,162	-	2,347,162	2,347,162	-	2,347,162	-	-
GA06R006502-10 RHF 2010-2	3,958,066	3,780,457	177,609	3,958,066	3,780,457	177,609	3,958,066	-	-
GA06R006501-11 RHF 2011-1	2,534,662	-	2,534,662	2,534,662	1,943,302	591,360	2,534,662	-	-
GA06R006502-11 RHF 2011-2	2,136,846	-	1,875,439	1,875,439	-	2,136,846	2,136,846	261,407	261,407
GA06R006501-12 RHF 2012-1	6,618,731	-	-	-	-	253,205	253,205	253,205	6,112,321
GA06R006502-12 RHF 2012-2	1,429,204	-	-	-	-	-	-	-	1,429,204
GA06R006501-13 RHF 2013-1	5,803,172	-	-	-	-	-	-	-	5,803,172
GA06R006502-13 RHF 2013-2	2,672,813	-	-	-	-	-	-	-	2,672,813
GA06R006501-14 RHF 2014-1	5,536,616	-	-	-	-	-	-	-	5,536,616
GA06R006502-14 RHF 2014-2	2,629,657	-	-	-	-	-	-	-	2,629,657
Total Replacement Housing Factor Grants	50,552,662	21,013,352	4,587,710	25,601,062	22,956,654	3,159,020	26,115,674	514,612	24,951,600
Total HUD-Funded Grants	<u>\$ 97,982,441</u>	<u>\$ 41,611,959</u>	<u>\$ 9,518,625</u>	<u>\$ 51,130,584</u>	<u>\$ 43,564,531</u>	<u>\$ 8,080,665</u>	<u>\$ 51,645,196</u>	<u>\$ 514,612</u>	<u>\$ 46,851,857</u>

* Grants completed in year ended June 30, 2013

The Housing Authority of the City of Atlanta, Georgia

**SCHEDULE OF CFP PROGRAM COMPLETION
COSTS AND ADVANCES PROGRAM CERTIFICATION**

Contract completed during the year ended June 30, 2014

GRANT NAME	CFP Year 2009
PROJECT NUMBER	<u>GA06P006501-09</u>
GRANT AWARD EFFECTIVE DATE*	September 15, 2009
CONTRACT COMPLETION DATE	September 14, 2013
BUDGET	<u>\$ 12,535,836</u>
ADVANCES	\$ 12,535,836
COSTS	<u>12,535,836</u>
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	<u>\$ -</u>
AMOUNT TO BE RECAPTURED BY HUD	<u>\$ -</u>

*Represents the LOCCS effective date.

The actual CFRG Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors, or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

The Housing Authority of the City of Atlanta, Georgia

**SCHEDULE OF CFP PROGRAM COMPLETION
COSTS AND ADVANCES PROGRAM CERTIFICATION**

Contract completed during the year ended June 30, 2014

GRANT NAME	CFP Year 2010
PROJECT NUMBER	<u>GA06P006501-10</u>
GRANT AWARD EFFECTIVE DATE*	July 15, 2010
CONTRACT COMPLETION DATE	June 30, 2014
BUDGET	<u>\$ 11,998,337</u>
ADVANCES	\$ 11,998,337
COSTS	<u>11,998,337</u>
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	<u>\$ -</u>
AMOUNT TO BE RECAPTURED BY HUD	<u>\$ -</u>

*Represents the LOCCS effective date.

The actual CFRG Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors, or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

The Housing Authority of the City of Atlanta, Georgia

**SCHEDULE OF RHF PROGRAM COMPLETION
COSTS AND ADVANCES PROGRAM CERTIFICATION**

Contract completed during the year ended June 30, 2014

GRANT NAME	RHF 2010-2
PROJECT NUMBER	<u>GA06R006502-10</u>
GRANT AWARD EFFECTIVE DATE*	July 15, 2010
CONTRACT COMPLETION DATE	June 30, 2014
BUDGET	<u>\$ 3,958,066</u>
ADVANCES	\$ 3,958,066
COSTS	<u>3,958,066</u>
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	<u>\$ -</u>
AMOUNT TO BE RECAPTURED BY HUD	<u>\$ -</u>

*Represents the LOCCS effective date.

The actual CFRG Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors, or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

The Housing Authority of the City of Atlanta, Georgia

**SCHEDULE OF RHF PROGRAM COMPLETION
COSTS AND ADVANCES PROGRAM CERTIFICATION**

Contract completed during the year ended June 30, 2014

GRANT NAME	RHF 2011-1
PROJECT NUMBER	<u>GA06R006501-11</u>
GRANT AWARD EFFECTIVE DATE*	August 3, 2011
CONTRACT COMPLETION DATE	June 30, 2014
BUDGET	<u>\$ 2,534,662</u>
ADVANCES	\$ 2,534,662
COSTS	<u>2,534,662</u>
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	<u>\$ -</u>
AMOUNT TO BE RECAPTURED BY HUD	<u>\$ -</u>

*Represents the LOCCS effective date.

The actual CFRG Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors, or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

The Housing Authority of the City of Atlanta, Georgia

**SCHEDULE OF CNP PROGRAM COMPLETION
COSTS AND ADVANCES PROGRAM CERTIFICATION**

Contract completed during the year ended June 30, 2014

GRANT NAME	Choice Neighborhood Planning
PROJECT NUMBER	<u>GA4APH006CNP110</u>
GRANT AWARD EFFECTIVE DATE*	March 30, 2011
CONTRACT COMPLETION DATE	September 29, 2013
BUDGET	<u>\$ 250,000</u>
ADVANCES	\$ 250,000
COSTS	<u>250,000</u>
EXCESS/(DEFICIENCY) OF ADVANCES DUE TO/(FROM) HUD	<u>\$ -</u>
AMOUNT TO BE RECAPTURED BY HUD	<u>\$ -</u>

*Represents the LOCCS effective date.

The actual CFRG Cost Certificate is in agreement with AHA records.

All amounts due have been received and all liabilities have been paid and there are no undischarged liens (mechanics, laborers, contractors, or material-means) against the Project on file in any public office where the same should be filed in order to be valid. The time in which such liens could be filed has expired.

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Form 50900: Elements for the Annual MTW Plan and Annual MTW Report

Attachment B
to
AMENDED AND RESTATED MOVING TO WORK AGREEMENT
BETWEEN
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
AND
MOVING TO WORK (MTW) HOUSING AGENCIES

The information on this form is being collected so that HUD is able to evaluate the impacts of MTW activities; respond to congressional and other inquiries regarding outcome measures; and identify promising practices learned through the Moving to Work (MTW) demonstration. The information collected through this form is not confidential. MTW public housing authorities (PHAs) will report outcome information on the effects of MTW policy changes on residents, the agency's operations, and the local community. The estimated burden per year, per agency, is 81 hours. Responses to this collection of information are required to obtain a benefit or to retain a benefit. HUD may not conduct or sponsor, and MTW agencies are not required to respond to, a collection of information unless that collection displays a valid OMB control number. All MTW PHAs will provide the following required elements in the order and format given in the 50900 in their Annual MTW Plans and Annual MTW Reports, consistent with the requirements in Section VII of the Standard MTW Agreement.

(I) Introduction

Annual MTW Report

A. Table of Contents, which includes all the required elements of the Annual MTW Report; and

B. Overview of the PHA's short-term and long-term MTW goals and objectives. The PHA should include information about whether short-term goals and objectives were accomplished and report progress towards long-term goals and objectives.

[See Annual Report: Sections I & II](#)

Form 50900: Elements for the Annual MTW Plan and Annual MTW Report

Attachment B

(II) General Housing Authority Operating Information

Annual MTW Report

II.4.Report.HousingStock

A. MTW Report: Housing Stock Information

New Housing Choice Vouchers that were Project-Based During the Fiscal Year

Property Name	Anticipated Number of New Vouchers to be Project-Based *	Actual Number of New Vouchers that were Project-Based	Description of Project
Oasis at Scholars Landing	60	60	Affordable personal care facility
Lillie R. Campbell House	50	50	Senior community
Martin House at Adamsville Place	0	77	Senior community
GE Tower	0	105	Additional units in existing community

Anticipated Total Number of New Vouchers to be Project-Based *	Actual Total Number of New Vouchers that were Project-Based	Anticipated Total Number of Project-Based Vouchers Committed at the End of the Fiscal Year *	Anticipated Total Number of Project-Based Vouchers Leased Up or Issued to a Potential Tenant at the End of the Fiscal Year *
110	292	292	292
Actual Total Number of Project-Based Vouchers Committed at the End of the Fiscal Year	Actual Total Number of Project-Based Vouchers Leased Up or Issued to a Potential Tenant at the End of the Fiscal Year	292	292

* From the Plan

Other Changes to the Housing Stock that Occurred During the Fiscal Year

None

Examples of the types of other changes can include but are not limited to units that are held off-line due to the relocation of residents, units that are off-line due to substantial rehabilitation and potential plans for acquiring units.

General Description of Actual Capital Fund Expenditures During the Plan Year

The \$3.7 million in expenditures for capital repairs/improvements at AHA-Owned Residential Communities are categorized as Building Improvements (improvements to energy/lighting/blinds, plumbing, envelope/roof/doors, and/or corridor/elevator/doors); Site Improvements (asphalt/concrete work); and Furniture, Fixtures, & Equipment (including fire/security, HVAC/mechanical equipment, and appliances) and FY 2015 expenditures included:

- Barge Road Highrise: \$398,995 - Site Improvements and Furniture, Fixtures, & Equipment
- Cheshire Bridge Road Highrise: \$206,848 - Building Improvements, Site Improvements and Furniture, Fixtures, & Equipment
- Cosby Spear Highrise: \$278,526 - Building Improvements, Site Improvements and Furniture, Fixtures, & Equipment
- East Lake Highrise: \$155,800 - Building Improvements, Site Improvements and Furniture, Fixtures, & Equipment
- Georgia Avenue Highrise: \$150,460 - Building Improvements, Site Improvements and Furniture, Fixtures, & Equipment
- Hightower Manor Highrise: \$364,893 - Building Improvements, Site Improvements and Furniture, Fixtures, & Equipment
- Juniper and Tenth Highrise: \$271,916 - Building Improvements, Site Improvements and Furniture, Fixtures, & Equipment
- Marian Road Highrise: \$351,752 - Building Improvements, Site Improvements and Furniture, Fixtures, & Equipment
- Marietta Road Highrise: \$418,362 - Building Improvements, Site Improvements and Furniture, Fixtures, & Equipment
- Martin Street Plaza: \$194,333 - Building Improvements, Site Improvements and Furniture, Fixtures, & Equipment
- Peachtree Road Highrise: \$51,829 - Building Improvements and Furniture, Fixtures, & Equipment
- Piedmont Road Highrise: \$821,235 - Building Improvements and Furniture, Fixtures, & Equipment
- Westminster: \$76,081 - Building Improvements, Site Improvements and Furniture, Fixtures, & Equipment

Overview of Other Housing Owned and/or Managed by the PHA at Fiscal Year End

Housing Program *	Total Units	Overview of the Program
Not Applicable	0	AHA does not own or manage any other housing
Total Other Housing Owned and/or Managed	0	

* Select Housing Program from: Tax-Credit, State Funded, Locally Funded, Market-Rate, Non-MTW HUD Funded, Managing Developments for other non-MTW Public Housing Authorities, or Other.

If Other, please describe: None

II.5.Report.Leasing

B. MTW Report: Leasing Information

0

Housing Program: Federal MTW Public Housing	Number of Households Served*	
	Planned	Actual
Number of Units that were Occupied/Leased through Public Housing (PH Units in AHA owned and AHA Sponsored Mixed-Income Communities) **	4,163	4,163
Total Projected and Actual Households Served	4,163	4,163

* Calculated by dividing the planned/actual number of unit months occupied/leased by 12.

** In instances when a Local, Non-Traditional program provides a certain subsidy level but does not specify a number of units/Households Served, the PHA should estimate the number of Households served.

Housing Program: Federal MTW Public Housing

Unit Months Occupied/Leased****

Number of Units that were Occupied/Leased through Public Housing (PH Units in AHA owned and AHA Sponsored Mixed-Income Communities)***

Planned

Actual

49,956

49,956

Total Projected and Annual Unit Months Occupied/Leased

49,956

49,956

There was no difference between number of households planned and actual households served in Public Housing.

*** In instances when a local, non-traditional program provides a certain subsidy level but does not specify a number of units/Households Served, the PHA should estimate the number of households served.

**** Unit Months Occupied/Leased is the total number of months the housing PHA has occupied/leased units, according to unit category during the year.

Housing Program: Federal MTW Housing Choice Voucher

Number of Households Served*

Planned

Actual

Number of Units that were Occupied/Leased through Federal MTW Housing Choice Voucher Property-Based Assistance Programs (PBRA Units)**

4,881

4,992

Number of Units that were Occupied/Leased through Federal MTW Housing Choice Voucher Tenant-Based Assistance Programs (HC Voucher Units) **

9,618

9,579

Port-In Vouchers (not absorbed)

N/A

0

Total Projected and Actual Households Served

14,499

14,571

* Calculated by dividing the planned/actual number of unit months occupied/leased by 12.

** In instances when a Local, Non-Traditional program provides a certain subsidy level but does not specify a number of units/Households Served, the PHA should estimate the number of Households served.

Housing Program: Federal MTW Housing Choice Voucher

Unit Months Occupied/Leased****

Planned

Actual

Number of Units that were Occupied/Leased through Federal MTW Housing Choice Voucher Property-Based Assistance Programs (PBRA Units) ***

58,572

59,904

Number of Units that were Occupied/Leased through Federal MTW Housing Choice Voucher Tenant-Based Assistance Programs (HC Voucher Units) ***

115,416

114,948

Port-In Vouchers (not absorbed)

N/A

0

Total Projected and Annual Unit Months Occupied/Leased

173,988

174,852

Exceeded estimates in PBRA Units, but leased fewer than expected HC Voucher Units particularly due to higher than expected absorption of vouchers outside of our jurisdiction.

*** In instances when a local, non-traditional program provides a certain subsidy level but does not specify a number of units/Households Served, the PHA should estimate the number of households served.

**** Unit Months Occupied/Leased is the total number of months the housing PHA has occupied/leased units, according to unit category during the year.

Housing Program: Local, Non-Traditional Programs

Number of Households Served*

Planned

Actual

Number of Units that were Occupied/Leased through Local, Non-Traditional MTW Funded Property-Based Assistance Programs (LIHTC Units) **

2,723

2,661

Number of Units that were Occupied/Leased through Local, Non-Traditional MTW Funded Tenant-Based Assistance Programs (Downpayment Assistance) **

345

384

Total Projected and Actual Households Served

3,068

3,045

* Calculated by dividing the planned/actual number of unit months occupied/leased by 12.

** In instances when a Local, Non-Traditional program provides a certain subsidy level but does not specify a number of units/Households Served, the PHA should estimate the number of Households served.

Housing Program: Local, Non-Traditional Programs		Unit Months Occupied/Leased****	
		Planned	Actual
Number of Units that were Occupied/Leased through Local Non-Traditional MTW Funded Property-Based Assistance Programs (LIHTC Units)***		32,676	31,932
Number of Units that were Occupied/Leased through Local, Non-Traditional MTW Funded Tenant-Based Assistance Programs (Downpayment Assistance) ***		4,140	4,608
Total Projected and Annual Unit Months Occupied/Leased		36,816	36,540
Decrease in LIHTC units primarily due to GE Tower, where units were converted to PBRA.			
<p>*** In instances when a local, non-traditional program provides a certain subsidy level but does not specify a number of units/Households Served, the PHA should estimate the number of households served.</p> <p>**** Unit Months Occupied/Leased is the total number of months the housing PHA has occupied/leased units, according to unit category during the year.</p>			
		Average Number of Households Served Per Month	Total Number of Households Served During the Year
Households Served through Local Non-Traditional Services Only		0	0

Reporting Compliance with Statutory MTW Requirements: 75% of Families Assisted are Very Low-Income								
<p>HUD will verify compliance with the statutory objective of "assuring that at least 75 percent of the families assisted by the Agency are very low-income families" is being achieved by examining public housing and Housing Choice Voucher family characteristics as submitted into the PIC or its successor system utilizing current resident data at the end of the agency's fiscal year. The PHA will provide information on local, non-traditional families provided with housing assistance at the end of the PHA fiscal year, not reported in PIC or its successor system, in the following format:</p>								
Fiscal Year:	2011	2012	2013	2014	2015	2016	2017	2018
Total Number of Local, Non-Traditional MTW Households Assisted	2828	2,971	3074	3135	3045	X	X	X
Number of Local, Non-Traditional MTW Households with Incomes Below 50% of Area Median Income	X	X	X	X	X	X	X	X
Percentage of Local, Non-Traditional MTW Households with Incomes Below 50% of Area Median Income	X	X	X	X	X	X	X	X

Reporting Compliance with Statutory MTW Requirements: Maintain Comparable Mix

In order to demonstrate that the statutory objective of "maintaining a comparable mix of families (by family size) are served, as would have been provided had the amounts not been used under the demonstration" is being achieved, the PHA will provide information in the following formats:

Baseline for the Mix of Family Sizes Served

Family Size:	Occupied Number of Public Housing units by Household Size when PHA Entered MTW	Utilized Number of Section 8 Vouchers by Household Size when PHA Entered MTW	Non-MTW Adjustments to the Distribution of Household Sizes *	Baseline Number of Household Sizes to be Maintained	Baseline Percentages of Family Sizes to be Maintained
1 Person	X	X	X	X	X
2 Person	X	X	X	X	X
3 Person	X	X	X	X	X
4 Person	X	X	X	X	X
5 Person	X	X	X	X	X
6+ Person	X	X	X	X	X
Totals	0	0	0	0	0

Explanation for Baseline Adjustments to the Distribution of Household Sizes Utilized

Per AHA's MTW agreement, AHA established bedroom sizes, not family sizes. Changes in mix of family sizes served is primarily due to relocation associated with AHA's Quality of Life Initiative (QLI), in which nearly 3,000 families were relocated from large family public housing communities to mixed-income communities or private developments using Housing Choice vouchers.

Mix of Family Sizes Served

	1 Person	2 Person	3 Person	4 Person	5 Person	6+ Person	Totals
Baseline Percentages of Household Sizes to be Maintained **	X	X	X	X	X	X	0
Number of Households Served by Family Size this Fiscal Year ***	8,925	3,349	2,631	1,861	1,682	N/A	18,448
Percentages of Households Served by Household Size this Fiscal Year ****	48%	18%	14%	10%	9%	N/A	100%
Percentage Change	-	-	-	-	-	-	See note below

Justification and Explanation for Family Size Variations of Over 5% from the Baseline Percentages

AHA has experienced less than 5 percent variation between family sizes per year. Chart excludes our baseline figures, because per AHA's MTW agreement, AHA established bedroom sizes, not family sizes. Chart also excludes LIHTC units because detailed household demographic information is not collected for such units.

* "Non-MTW adjustments to the distribution of family sizes" are defined as factors that are outside the control of the PHA. Acceptable "non-MTW adjustments" include, but are not limited to, demographic changes in the community's population. If the PHA includes non-MTW adjustments, HUD expects the explanations of the factors to be thorough and to include information substantiating the numbers used.

** The numbers in this row will be the same numbers in the chart above listed under the column "Baseline percentages of family sizes to be maintained."

*** The methodology used to obtain these figures will be the same methodology used to determine the "Occupied number of Public Housing units by family size when PHA entered MTW" and "Utilized number of Section 8 Vouchers by family size when PHA entered MTW" in the table immediately above.

**** The "Percentages of families served by family size this fiscal year" will reflect adjustments to the mix of families served that are directly due to decisions the PHA has made. HUD expects that in the course of the demonstration, PHAs will make decisions that may alter the number of families served.

Description of any Issues Related to Leasing of Public Housing, Housing Choice Vouchers or Local, Non-Traditional Units and Solutions at Fiscal Year End

Housing Program	Description of Leasing Issues and Solutions
None	None

Number of Households Transitioned To Self-Sufficiency by Fiscal Year End

Activity Name/#	Number of Households Transitioned *	Agency Definition of Self Sufficiency
4-to-1 Elderly Admissions Policy at AHA's High-Rise Communities	1,837	Defined as the ability to access services and resources needed to be engaged, active and in control of decisions that affect their lives and the aging process
Aging Well Program	1,837	Defined as the ability to access services and resources needed to be engaged, active and in control of decisions that affect their lives and the aging process
Comprehensive Homeownership Program	5	Defined as households with sufficient income and savings to maintain a mortgage without subsidy
Elderly Income Disregard	162	Defined as elderly persons who have earned income
Non-Elderly Disabled Income Disregard	102	Defined as non-elderly disabled persons who have earned income
Households Duplicated Across Activities/Definitions	1,837	
ANNUAL TOTAL NUMBER OF HOUSEHOLDS TRANSITIONED TO SELF SUFFICIENCY	2,106	

II.6.Report.Leasing

C. MTW Report: Wait List Information

Wait List Information at Fiscal Year End

Housing Program(s) *	Wait List Type **	Number of Households on Wait List	Wait List Open, Partially Open or Closed ***	Was the Wait List Opened During the Fiscal Year
Federal MTW Public Housing Units (AHA Owned Residential Communities)	Site Based	3,453	Open	Yes
Federal MTW Public Housing & PBRA Units (AHA-Sponsored Mixed-Income Communities)	Site Based	35,578	Open	Yes
Federal MTW Housing Choice Voucher Program (AHA HCV)	Community-Wide	6,000	Closed	Yes
Project-Based Local, Non-Traditional MTW Housing Assistance Program (AHA PBRA Communities)	Site Based	7,967	Open	Yes

More can be added if needed.

* *Select Housing Program* : Federal MTW Public Housing Units; Federal MTW Housing Choice Voucher Program; Federal non-MTW Housing Choice Voucher Units; Tenant-Based Local, Non-Traditional MTW Housing Assistance Program; Project-Based Local, Non-Traditional MTW Housing Assistance Program; and Combined Tenant-Based and Project-Based Local, Non-Traditional MTW Housing Assistance Program.

** *Select Wait List Types*: Community-Wide, Site-Based, Merged (Combined Public Housing or Voucher Wait List), Program Specific (Limited by HUD or Local PHA Rules to Certain Categories of Households which are Described in the Rules for Program Participation), None (If the Program is a New Wait List, Not an Existing Wait List), or Other (Please Provide a Brief Description of this Wait List Type).

*** For Partially Open Wait Lists, provide a description of the populations for which the waiting list is open.

None

If Local, Non-Traditional Program, please describe:

Using the flexibility authorized under its MTW Agreement, AHA manages occupancy and waiting lists through its various relationships with private developer partners and property management companies. Except for its Housing Choice Tenant-Based Voucher Program which AHA manages directly, partner entities manage all aspects of leasing units and occupancy, including waiting lists, for other AHA communities. For AHA's Project Based Rental Assistance Program and at AHA-Sponsored Mixed-Income Communities, AHA streamlines program activities through site-based administration delivered at the property level. The waiting lists at these communities are administered at the sites by the respective owners and management agents. Each is responsible for the opening, closing, ongoing maintenance and updating the site-based waiting list.

If Other Wait List Type, please describe:

None

If there are any changes to the organizational structure of the wait list or policy changes regarding the wait list, provide a narrative detailing these changes.

None

Form 50900: Elements for the Annual MTW Plan and Annual MTW Report

Attachment B

(III) Proposed MTW Activities: HUD approval requested

Required Elements for Proposed Activities in the MTW Report:

All proposed activities that are granted approval by HUD are reported on in Section IV as 'Approved Activities'."

Form 50900: Elements for the Annual MTW Plan and Annual MTW Report

Attachment B

(IV) Approved MTW Activities: HUD approval previously granted

All required elements grouped by each MTW activity are in *Appendix H: Ongoing Activities Previously Approved by HUD (provided at the end of this form section)*.

Form 50900: Elements for the Annual MTW Plan and Annual MTW Report

Attachment B

(V) Sources and Uses of Funds

Annual MTW Report

V.3.Report.Sources and Uses of MTW Funds

A. MTW Report: Sources and Uses of MTW Funds

Actual Sources and Uses of MTW Funding for the Fiscal Year

PHAs shall submit their unaudited and audited information in the prescribed FDS format through the Financial Assessment System - PHA (FASPHA), or its successor system

Describe the Activities that Used Only MTW Single Fund Flexibility

Except for the portion of certain revitalization and development activities outlined below and expenditures requiring non-federal funds, AHA operates all activities as detailed in its FY 2015 MTW Annual Plan using its MTW Single Fund authority.

Pursuant to the authority in AHA's MTW Agreement, AHA has combined its low-income operating funds, Housing Choice voucher funds and certain capital funds into a single fund (referred herein as "MTW Single Fund" or "MTW Funds") which may be expended on MTW Eligible Activities as set forth in AHA's business plan. Under this MTW Single Fund authority, AHA determines the best use of funds for the purposes of fulfilling its mission to deliver innovative, affordable housing. Although the MTW Agreement allows AHA to include RHF funds in the MTW Single Fund, AHA has elected not to do so.

In accordance with Section V.A.1 of Attachment D of AHA's MTW Agreement, AHA is authorized to combine operating subsidies provided under Section 9, capital funding (including development and replacement housing factor funds) provided under Section 9 (formerly Section 14), and assistance provided under Section 8 of the 1937 Act for the voucher programs to fund HUD approved MTW activities.

As detailed in Schedule A of the FY 2015 Comprehensive Budget, AHA funds all operations with MTW Funds except where limited by law or regulation. HUD Disbursed \$187,293,402 to AHA in FY 2015 to support MTW operations. (See Sources and Uses of Funds Schedule I). AHA funds all operations with MTW funds except where other funds are provided for specific purposes (e.g. Replacement Housing Factor funds) or where limited by law or regulation. In FY 2015, AHA used \$191,660,577 in MTW Single Fund including \$4,367,175 in MTW Single Fund receipts from prior years to support AHA's MTW eligible activities.

In addition to the funds used to provide assistance to tenant and project-based participants in Housing Choice, the amount of MTW funds identified above includes \$5,370,589 in MTW Single funds to support MTW-authorized revitalization activities. AHA's revitalization activities are also funded by RHF funds, public improvement funds provided by the City of Atlanta, program income from prior years, and private grants.

But for the MTW Single Fund flexibility, AHA would be unable to fund fully the costs of (i) operating the PH-assisted units in its mixed-income, mixed-finance communities, (ii) operating and maintaining the housing AHA owns (consisting primarily of senior high-rises), (iii) providing human development services intended to support fragile populations as well as promote resident self-sufficiency, (iv) funding AHA's HUD-approved version of project-based rental assistance (PBRA) at communities including both AHA-sponsored mixed-income, mixed-finance properties as well as multi-family communities that are privately owned, and (v) supporting local housing programs.

V.4.Report.Local Asset Management Plan

B. MTW Report: Local Asset Management Plan

Has the PHA allocated costs within statute during the plan year?

Yes

☐

Has the PHA implemented a local asset management plan (LAMP)?

Yes

or

☐

If the PHA is implementing a LAMP, it shall be described in an appendix every year beginning with the year it is proposed and approved. It shall explain the deviations from existing HUD requirements and should be updated if any changes are made to the LAMP.

Has the PHA provided a LAMP in the appendix?

Yes

or

☐

In the body of the Report, PHAs should provide a narrative updating the progress of implementing and operating the Local Asset Management Plan during the fiscal year.

V.5.Report.Unspent MTW Funds

C. MTW Report: Commitment of Unspent Funds

Until HUD issues a methodology for defining reserves, including a definition of obligations and commitments, MTW agencies are not required to complete this section.

Note: Written notice of a definition of MTW reserves will be forthcoming. Until HUD issues a methodology for defining reserves, including a definition of obligations and commitments, MTW agencies are not required to complete this section.

Form 50900: Elements for the Annual MTW Plan and Annual MTW Report	
Attachment B	
(VI) Administrative	
The PHA shall provide the information below with the first Plan/Report submittal to HUD.	
Annual MTW Report	
A. General description of any HUD reviews, audits or physical inspection issues that require the agency to take action to address the issue;	None
B. Results of latest PHA-directed evaluations of the demonstration, as applicable; and	n/a
C. Certification that the PHA has met the three statutory requirements of: 1) assuring that at least 75 percent of the families assisted by the Agency are very low-income families; 2) continuing to assist substantially the same total number of eligible low-income families as would have been served had the amounts not been combined; and 3) maintaining a comparable mix of families (by family size) are served, as would have been provided had the amounts not been used under the demonstration.	See Appendix B: MTW Annual Report Resolution and Certifications

Appendix H: Ongoing Activities

BACKGROUND

The Atlanta Housing Authority's (AHA) Ongoing Activities addresses the HUD Form 50900 requirement by listing activities identified in AHA's MTW Annual Plans since FY 2005. Per AHA's MTW Agreement with HUD on September 23, 2003, the initial period of which was effective from July 1, 2003 through June 30, 2010, and the executed Amended and Restated MTW Agreement, effective as of November 13, 2008, and further amended by that certain Second Amendment to the Moving to Work Agreement, effective as of January 16, 2009, once HUD approves AHA's MTW Annual Plan, the approval is deemed to be cumulative and remains in effect for the duration of the Amended and Restated MTW Agreement period, as it may be extended from time to time. Per AHA's MTW Agreement, AHA's reporting requirements are described in Legacy Attachment B.

In June 2014, AHA decided to report its MTW-approved activities in accordance with the HUD Form 50900 – Attachment B and solely for purposes of complying with the substantive information reporting requirements of the Paperwork Reduction Act.

DESCRIPTION

This section includes information for **Section IV: Approved Activities** of the HUD Form 50900. Activities are divided into the following sub-sections: Implemented, Not Yet Implemented, On Hold, and Closed Out.

Each sub-section includes a summary table of activities, year implemented and MTW authorizations, followed by narrative descriptions, HUD Standard Metrics and FY 2015 outcomes. Per HUD's requirements "**standard metrics must be shown in the table format provided in the 'HUD Standard Metrics' Section of Form 50900.**"

EXAMPLE of HUD Standard Metrics:

HC #5: Increase in Resident Mobility				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households able to move to a better unit and/or neighborhood of opportunity as a result of the activity (increase).	Households able to move to a better unit and/or neighborhood of opportunity prior to implementation of the activity (number). This number may be zero. AHA = 0	Benchmark set in FY 2015 MTW Annual Plan.	10 households	n/a

AHA-reported figures or definitions in **BOLD** type

FY 2015 benchmarks.

AHA reports the FY 2015 outcomes in comparison to the benchmark. Minor variances are reported as meeting benchmark.

A. Approved MTW Activities: HUD Approval Previously Granted

The MTW activity number indicates the functional area and fiscal year in which the activity was approved in AHA's MTW Plan. **Key:** AW – Agency-wide; HC – Housing Choice; HD – Human Development; PH – Public Housing; RE – Real Estate; SH – Supportive Housing.

Implemented Activities			
Activity #	Activity	Fiscal Year Impl.	MTW Authorization(s)
AW.2005.01	\$125 Minimum Rent	2005	Attachment D, Section I.O: General Conditions
PH.2005.07	4 to 1 Elderly Admissions Policy at AHA's High-Rise Communities	2005	Attachment D, Section III: Occupancy Policies Attachment D, Section IV: Self-Sufficiency/Supportive Services
SH.2005.08	Affordable Assisted Living Demonstration	2005	Attachment D, Section V: Single Fund Budget with Full Flexibility Attachment D, Section VII. B: Simplification of the Process to Project Based Section 8 Vouchers Attachment D, Section VII. C: Simplification of the Development and Redevelopment Process
PH.2011.03	Aging Well Program	2011	Attachment D, Section IV: Self-Sufficiency/Supportive Services Attachment D, Section V: Single Fund Budget with Full Flexibility
HC.2006.01	AHA Submarket Payment Standards	2006	Attachment D, Section VII: Establishment of Housing Choice Voucher Program
AW.2010.01	Business Transformation Initiative	2010	Attachment D, Section V: Single Fund Budget with Full Flexibility Attachment D, Section VII: Establishment of Housing Choice Voucher Program
RE.2007.03	Comprehensive Homeownership Program	2007	Attachment D, Section V: Single Fund Budget with Full Flexibility
SH.2005.09	Developing Alternative & Supportive Housing Resources	2005	Attachment D, Section V: Single Fund Budget with Full Flexibility Attachment D, Section VII. B: Simplification of the Process to Project Based Section 8 Vouchers Attachment D, Section VII. C: Simplification of the Development and Redevelopment Process
AW.2005.02	Elderly Income Disregard	2005	Attachment D, Section I.O: General Conditions
PH.2008.03	Energy Performance Contracting	2010	Attachment D, Section IX: Energy Performance Contracting
HC.2005.04	Enhanced Inspection Standards	2005	Attachment D, Section VII: Establishment of Housing Choice Voucher Program
RE.2005.11	Gap Financing	2005	Attachment D, Second Amendment, Section 2: Use of MTW Funds Second Amendment, Section 3: Reinstatement of "Use of MTW Funds" Implementation Protocol
HD.2005.05	Good Neighbor Program II	2005	Attachment D, Section IV: Self-Sufficiency/Supportive Services Attachment D, Section V: Single Fund Budget with Full Flexibility

Implemented Activities <i>Continued</i>			
Activity #	Activity	Fiscal Year Impl.	MTW Authorization(s)
HC.2011.02	Housing Choice Voucher Program HAP Abatement Policy	2011	Attachment D, Section VII: Establishment of Housing Choice Voucher Program
HD.2005.06	Human Development Services	2005	Attachment D, Section IV: Self-Sufficiency/Supportive Services Attachment D, Section V: Single Fund Budget with Full Flexibility
HC.2008.02	Leasing Incentive Fee (LIF)	2007	Attachment D, Section VII: Establishment of Housing Choice Voucher Program
AW.2011.01	Non-Elderly Disabled Income Disregard	2011	Attachment D, Section I.O: General Conditions
RE.2007.04	Project Based Rental Assistance as a Strategic Tool	2007	Attachment D, Section V: Single Fund Budget with Full Flexibility Attachment D, Section VII. B: Simplification of the Process to Project Based Section 8 Vouchers Attachment D, Section VII. C: Simplification of the Development and Redevelopment Process
RE.2006.02	Project Based Rental Assistance Site Based Administration	2006	Attachment D, Section V: Single Fund Budget with Full Flexibility Attachment D, Section VII. B: Simplification of the Process to Project Based Section 8 Vouchers Attachment D, Section VII. C: Simplification of the Development and Redevelopment Process
HC.2007.01	Re-engineering the Housing Choice Voucher Program	2008	Attachment D, Section V: Single Fund Budget with Full Flexibility Attachment D, Section VII: Establishment of Housing Choice Voucher Program Attachment D, Section VII. B: Simplification of the Process to Project Based Section 8 Vouchers Attachment D, Section VII. C: Simplification of the Development and Redevelopment Process
RE.2005.09	Reformulating the Subsidy Arrangement in AHA-Sponsored Mixed-Income, Mixed-Finance Communities including Centennial Place and AHA's Affordable Communities	2005	Attachment D, Section V: Single Fund Budget with Full Flexibility Attachment D, Section VII. C: Demonstration Program on Project Based Financing
HC.2007.02	Rent Reasonableness	2011	Attachment D, Section VII: Establishment of Housing Choice Voucher Program
AW.2008.01	Rent Simplification / AHA Standard Deductions	2010	Attachment D, Section I.O: General Conditions

Implemented Activities <i>Continued</i>			
Activity #	Activity	Fiscal Year Impl.	MTW Authorization(s)
RE.2005.10	Revitalization Program	2005	Attachment D, Section V: Single Fund Budget with Full Flexibility Attachment D, Section VII. B: Simplification of the Process to Project Based Section 8 Vouchers Attachment D, Section VII. C: Simplification of the Development and Redevelopment Process
RE.2012.01	Single Family Home Rental Demonstration	2013	Attachment D, Section V: Single Fund Budget with Full Flexibility
SH.2013.01	Veterans Supportive Housing	2013	Attachment D, Section IV: Self-Sufficiency/Supportive Services Attachment D, Section V: Single Fund Budget with Full Flexibility
AW.2005.03	Work/Program Requirement	2005	Attachment D, Section I.O: General Conditions Attachment D, Section IV: Self-Sufficiency/Supportive Services

AW.2005.01 – \$125 MINIMUM RENT

DESCRIPTION

Effective October 1, 2004 (FY 2005), AHA raised its minimum rent from \$25 to \$125 for its Public Housing and Housing Choice programs. This rent policy does not apply to households where all members are either elderly or disabled and living on a fixed income, in which case their total tenant payment continues to be based on 30% of their adjusted gross income.

IMPACT

AHA's family policy initiatives such as the work requirement are aligned with standards set in the private sector. These policies are intended to prepare AHA's families to live in market-rate, mixed-income communities. Since raising the minimum rent, the number of families paying minimum rent has steadily decreased as adults move into the workforce. Families are becoming more economically self-sufficient which also allows them to be more competitive within the job market and housing arenas.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2005.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

CE #5: Increase in Agency Rental Revenue				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Rental revenue in dollars (increase).	Rental revenue prior to implementation of the activity (in dollars). AHA = \$25 rent x 2,272 PH and HC households x 12 = \$681,000 approx. (FY 2006).	Expected rental revenue after implementation of the activity (in dollars) = \$125 rent x (752 PH residents + HC households) x 12 = \$1.1 million resulting in increased rental revenue and greater HAP savings of \$221,000 approx.	Expected rental revenue after implementing the activity = \$125 rent x (4 PH residents + 526 HC households) x 12 = \$1.4 million resulting in increased rental revenue and greater HAP savings of \$159,000 approx.	Yes.

PH.2005.07 – 4-TO-1 ELDERLY ADMISSIONS POLICY AT AHA'S HIGH-RISE COMMUNITIES

DESCRIPTION

AHA implemented an admissions policy that applies to public housing-assisted units in communities for elderly (62 years or older), almost elderly (55 to 61 years old) and non-elderly disabled and allows the admission of four elderly or almost elderly applicants from the waiting list before admitting a non-elderly disabled applicant. This policy helps to create an optimal mix of elderly, almost elderly and non-elderly disabled residents in a community.

IMPACT

Implementation of this policy has helped reach an optimal mix of elderly and non-elderly disabled residents in the AHA-Owned high-rise communities, which has helped create an improved quality of life for all residents. All residents have a greater ability to access services and resources needed to be engaged and in control of decisions that affect their lives and the aging process.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2005.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

SS #8: Households Transitioned to Self Sufficiency				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households transitioned to self-sufficiency (increase).	Households transitioned to self-sufficiency (defined as the ability to access services and resources needed to be engaged, active and in control of decisions that affect their lives and the aging process) prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	1,833 households in the AHA-Owned high-rise communities	1,837 households in the AHA-Owned high-rise communities	Yes

SH.2005.08 – AFFORDABLE ASSISTED LIVING DEMONSTRATION

DESCRIPTION

AHA will explore and implement strategies that create affordable assisted living or personal care facilities for low-income elderly persons and persons with disabilities. These strategies will leverage resources with Medicaid Waivers or other service funding.

IMPACT

Construction began in the Fall 2015. While the intent was to create affordable assisted living, due to licensing requirements, Oasis at Scholars Landing will be licensed as a personal care facility, with similar services components. The development provides 60 rental units for seniors.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2005.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

HC #1: Additional Units of Housing Made Available				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of new housing units made available for households at or below 80% AMI as a result of the activity (increase).	Housing units of this type prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	Expected housing units of this type after implementation of the activity (number) = 60 PBRA units at Oasis at Scholars Landing	60 units	Yes

HC #7: Households Assisted by Services that Increase Housing Choice				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households receiving services aimed to increase housing choice (increase).	Households receiving this type of service prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	Expected number of households receiving these services after implementation of the activity (number) = 60 PBRA households at Oasis at Scholars Landing	60 households	Yes

PH.2011.03 – AGING WELL PROGRAM

DESCRIPTION

In support of AHA's efforts to enhance the delivery of case management and supportive services to elderly and persons with disabilities in AHA high-rise communities, AHA in collaboration with Atlanta Regional Commission Area Agency on Aging and other partners, implemented a place-based supportive services pilot using the NORC (Naturally Occurring Retirement Community) model. The NORC is a national program model focused on enabling adults to "age in place" and builds the community capacity to support the process. A strong emphasis is placed on resident involvement with priorities set by residents and new initiatives that capitalize on the economy of scale created by the concentration of individuals with similar needs.

Using lessons learned from the NORC program model and recognizing that there are higher percentages of active older adults who want to maintain their quality of life, AHA introduced the expanded Aging Well program in 2011 to provide our residents with vibrant physical spaces, active programming, and enhanced opportunities for socialization, learning, and wellness.

IMPACT

Compared to the baseline prior to implementation, all AHA-Owned high-rise residents now have the ability to access services and resources needed to be engaged and in control of decisions that affect their lives and the aging process.

Residents have access to on-site Service Coordinators who help refer and link residents to community-based resources to meet their health and wellness needs. Each property also has on-site programs and activities that promote wellness such as: dance and fitness classes, resource fairs, computer classes, nutrition classes, vision screening, podiatry screening, behavioral health practitioner visits, and nursing student visits.

IMPLEMENTATION YEAR

This activity was approved in the FY 2011 MTW Annual Plan. Implementation began in FY 2011.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

SS #8: Households Transitioned to Self Sufficiency				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households transitioned to self-sufficiency (increase).	Households transitioned to self-sufficiency (defined as the ability to access services and resources needed to be engaged, active and in control of decisions that affect their lives and the aging process) prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2011)	1,833 elderly and disabled households	1,837 households in the AHA-Owned high-rise communities	Yes

SS #5: Households Assisted by Services that Increase Self Sufficiency				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households receiving services aimed to increase self-sufficiency (increase).	Households receiving self-sufficiency services prior to implementation of the activity (number). AHA = 0 (FY 2011)	1,833 elderly and disabled households	1,837 households in the AHA-Owned high-rise communities	Yes

HC.2006.01 – AHA SUBMARKET PAYMENT STANDARDS

DESCRIPTION

Using a third-party real estate market research firm, AHA developed its own Payment Standards based on local market conditions and identified submarkets that exist within the City of Atlanta. Separate payment standard schedules were implemented for each of the identified submarkets upon establishment of new HAP contracts and at the recertification of existing contracts.

IMPACT

By aligning its payment standards in the City of Atlanta, market rents for a particular neighborhood are not skewed by subsidy paid by AHA in that neighborhood. The realignment of the rents also allows AHA to better manage its subsidy allocation so that AHA can provide more housing opportunities in low poverty and less impacted areas.

IMPLEMENTATION YEAR

This activity was approved in the FY 2006 MTW Annual Plan. Implementation began in FY 2006.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

HC #5: Increase in Resident Mobility				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households able to move to a better unit and/or neighborhood of opportunity as a result of the activity (increase).	Households able to move to a better unit and/or neighborhood of opportunity prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2006)	1,000 households	1,145 households	Yes

HC #1: Additional Units of Housing Made Available				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of new housing units made available for households at or below 80% AMI as a result of the activity (increase).	Housing units of this type prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2006)	Number of units on AHA HCVP over the HUD FMR standards: 1 Bedroom - 660 units 2 Bedroom - 833 units 3 Bedroom - 242 units 4 Bedroom - 31 units = 1,766 units	1 BR: 156 units 2 BR: 269 units 3 BR: 251 units 4 BR: 99 units 5 BR: 16 units 6 BR: 4 units = 795 units	No. Dependent on number of program moves and new admissions

AW.2010.01 – BUSINESS TRANSFORMATION INITIATIVE

DESCRIPTION

The Business Transformation initiative is a three-phase strategy that (I) assesses and evaluates AHA's current business systems and practices, (II) develops and recommends an efficient and effective business model patterned after the best practices of successful private-sector real estate companies and the state-of-the-art information systems that support such companies and (III) develops and launches a business transformation implementation plan. As part of the plan, AHA is implementing a fully integrated enterprise-wide solution designed to provide business process automation across every department at AHA as well as third-party data-exchange with partners and service providers. The system will support greater productivity of AHA's staff, resulting in AHA providing better customer service to AHA-assisted families and the community at large.

IMPACT

Business process improvements in concert with the Enterprise Resource Planning (ERP) solution will significantly increase each employee's and AHA's overall business productivity resulting in a monetary return on investment for the enterprise. This investment will support greater productivity of AHA's staff, resulting in AHA providing better customer service to AHA-assisted families, as well as to AHA's partners and stakeholders and to the community at-large.

The ERP solution will automate business processes internally; eliminate manual, redundant processes and paperwork; and introduce broader controls and data security. By improving the quality, accuracy, and frequency of interaction between AHA, families, real estate development partners, property management companies, and owners, AHA believes that it can improve relationships, resulting in better outcomes for families.

IMPLEMENTATION YEAR

This activity was approved in the FY 2010 MTW Annual Plan. Implementation began in FY 2010.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

CE #1: Agency Cost Savings				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Total cost of task in dollars (decrease).	Cost of task prior to implementation of the activity (in dollars). AHA = \$27.3 million for administrative and program management costs (FY 2013)	\$24.7 million	\$23.6 million due to delaying implementation of some activities.	Yes

RE.2007.03 – COMPREHENSIVE HOMEOWNERSHIP PROGRAM

DESCRIPTION

AHA will continue implementing its Comprehensive Homeownership Program which develops affordable homeownership opportunities in healthy, mixed-income communities and prepares low- to moderate-income families in becoming successful homeowners utilizing the following approaches: (1) Housing Choice Voucher Homeownership Program-provides mortgage payment assistance to qualified Housing Choice clients seeking homeownership.(2) Down Payment Assistance for first-time home buyers throughout the City of Atlanta in the form of a subordinated mortgage loan to households that earn up to 80 percent or 115 percent (depending on the funding source) of the metropolitan Atlanta area median income (AMI).

IMPACT

AHA's homeownership program increases affordable homeownership opportunities for low-income families and helps to reduce the excess inventory of newly constructed single family units in the market. AHA further increases homeownership opportunities by leveraging other state and local down payment assistance programs and available funds.

IMPLEMENTATION YEAR

This activity was approved in the FY 2007 MTW Annual Plan. Implementation began in FY 2007.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

<i>HC #1: Additional Units of Housing Made Available</i>				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of new housing units made available for households at or below 80% AMI as a result of the activity (increase).	Housing units of this type prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2007)	10 units	69 housing units	Yes

HC #6: Increase in Homeownership Opportunities				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households that purchased a home as a result of the activity (increase).	Number of households that purchased a home prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2007)	10 households	69 households	Yes

SS #8: Households Transitioned to Self Sufficiency				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households transitioned to self-sufficiency (increase).	Households transitioned to self-sufficiency (defined as households with sufficient income and savings to maintain a mortgage without subsidy) prior to implementation of the activity (number). This number may be zero. AHA = 0 households (FY 2007)	3 households	2 households transitioned from HCV Homeownership to DPA w/ no monthly subsidy. 4 households in AHA-Sponsored Mixed-Income Communities	Yes

SH.2005.09 – DEVELOPING ALTERNATIVE & SUPPORTIVE HOUSING RESOURCES

DESCRIPTION

AHA will continue developing and implementing alternative and supportive housing resources for income-eligible families. Resources include Elderly Designated Housing, Special Needs Designated Housing for Persons with Disabilities, Affordable Assisted Living, Personal Care Facilities or other supportive housing initiatives.

IMPACT

Using its MTW flexibility to partner with the private sector, government agencies, and the service provider community, AHA has created multiple solutions to address the various local housing needs of at-risk populations.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2005.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

HC #1: Additional Units of Housing Made Available				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of new housing units made available for households at or below 80% AMI as a result of the activity (increase).	Housing units of this type prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	110 units	60 units at Oasis at Scholars Landing after additional approved project was withdrawn.	No

HC #7: Households Assisted by Services that Increase Housing Choice				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households receiving services aimed to increase housing choice (increase).	Households receiving this type of service prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	110 households	60 units at Oasis at Scholars Landing after additional approved project was withdrawn.	No

AW.2005.02 – ELDERLY INCOME DISREGARD

DESCRIPTION

As part of this rent policy, when determining annual household income, AHA will disregard the employment income of an Elderly Person whose sole source of income is Social Security, SSI, and/or other similar fixed income received from a verified plan. Provided the employment income does not result in the discontinuance of the elderly person's sole source of annual fixed income, then employment income will be disregarded and not used in calculating annual income. This policy will be applicable to all AHA housing assistance programs and serve as the replacement for applicable HUD rules and regulations.

IMPACT

Compared to baseline, the number of households with working elderly persons has increased. The increase in working elderly households took place largely in the first few years after implementation of the policy. Each year this number seems to trend upward slightly. Most importantly, individuals who choose to work may improve their quality of life and an increased level of self-sufficiency. This policy complements AHA's Aging Well strategy by encouraging elderly individuals to maintain their engagement in their communities.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2005.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

SS #8: Households Transitioned to Self Sufficiency				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households transitioned to self-sufficiency (increase).	Households transitioned to self-sufficiency (defined as elderly persons who have earned income) prior to implementation of the activity (number). This number may be zero. AHA = 26 households (FY 2005)	130 households	162 households	Yes

PH.2008.03 – ENERGY PERFORMANCE CONTRACTING

DESCRIPTION

AHA continues to employ energy conservation and efficiency standards, practices and improvements to its properties while enhancing the quality of the living environment for its residents. AHA is utilizing an Energy Performance Contract (EPC) to facilitate upgrades at its AHA-Owned Residential Communities as well as pursuing other funding for green initiatives.

Working with Johnson Controls, in FY 2011 AHA implemented its second energy performance contract (EPC) which combines a \$9.1 million EPC loan with additional MTW funds. Through the EPC project AHA serviced newer HVAC systems in the buildings, replaced the older systems with new more energy efficient systems, upgraded bathrooms with new sinks, light fixtures, low-flow faucets and showerheads, toilets and compact fluorescent lights.

IMPACT

These capital improvements complement and supplement the ARRA renovations begun in FY 2010 and accelerate AHA's ability to continue the physical improvements designed to support delivery of vibrant "aging well" programs for its residents. The FY 2015 savings were higher than anticipated due to the success of the energy conservation measures while program costs remained approximately the same as anticipated. Because of AHA's MTW relief, AHA is able to keep the savings for other improvements and services.

IMPLEMENTATION YEAR

This activity was approved in the FY 2008 MTW Annual Plan. Implementation began in FY 2010.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

CE #1: Agency Cost Savings				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Total cost of task in dollars (decrease).	Cost of task prior to implementation of the activity (in dollars). AHA = 0 (FY 2011)	\$50,000 cost savings AHA is allowed to keep under its MTW Agreement.	\$293,512 in total savings (net program costs) which is \$42,229 more that AHA is allowed to keep under its MTW Agreement.	Yes.

HC.2005.04 – ENHANCED INSPECTION STANDARDS

DESCRIPTION

Components of AHA's Enhanced Real Estate Inspection systems include: inspections for single family, duplex, triplex and quadraplex units that include pre-contract assessments; initial inspections for property inclusion in the HC program; annual property and unit inspections; special inspections as initiated by participant, landlord or neighbors related to health and safety issues; and Quality Control inspections used to re-inspect properties that have passed or failed previous inspections. AHA will continue enhancing its inspection standards and processes to improve the delivery of quality affordable housing to Housing Choice participants.

IMPACT

Enhanced real estate inspections have improved the quality and safety of AHA's families' homes.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2005.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

HC #1: Additional Units of Housing Made Available				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of new housing units made available for households at or below 80% AMI as a result of the activity (increase).	Housing units of this type prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	Approx. 7,600 units in AHA's jurisdiction.	7,526 units	Yes

RE.2005.11 – GAP FINANCING

DESCRIPTION

AHA supports the financial closings of mixed-income rental communities that serve low-income families (earning less than 80% of Area Median Income) to include Tax Credit, Project Based Rental Assisted-units and public housing assisted-units. Gap financing alleviates the challenges in identifying investors and funders for proposed real estate development projects.

IMPACT

Gap financing facilitates financial closings in development projects, thereby creating new affordable housing opportunities. In FY 2015, Oasis at Scholars Landing completed construction.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2005.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

HC #1: Additional Units of Housing Made Available				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of new housing units made available for households at or below 80% AMI as a result of the activity (increase).	Housing units of this type prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2011)	60 units	60 units at Oasis at Scholars Landing	Yes

HD.2005.05 – GOOD NEIGHBOR PROGRAM II

DESCRIPTION

AHA's Good Neighbor Program (GNP) is an instructional program established by AHA and taught by Georgia State University (GSU). The curriculum includes training on the roles and responsibilities of being a good neighbor after relocating to amenity-rich neighborhoods. AHA leverages MTW Funds with GSU resources to support the implementation of this program. The program expanded its coursework to include a certification requirement for participants under three "real life" issues: (1) conflict resolution and problem solving; (2) community expectations – "It takes a Village"; and, (3) valuing life-long education. Also referred to as "Empowering S.E.L.F."

IMPACT

Providing training under the Good Neighbor Program prepares families to be successful neighbors. The continuation of Human Services and Support Services also assists with the successful transition of assisted families into their new neighborhoods and as contributing members of their communities.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2005.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

SS #5: Households Assisted by Services that Increase Self Sufficiency				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households receiving services aimed to increase self-sufficiency (increase).	Households receiving self-sufficiency services prior to implementation of the activity (number). AHA = 0 (FY 2005)	700 households	715 households participated in activity	Yes

HC.2011.02 – HOUSING CHOICE VOUCHER PROGRAM HAP ABATEMENT POLICY

DESCRIPTION

AHA, in its discretion, may develop and implement procedures and practices governing the abatement of housing assistance payments payable to owners in the event a rental unit assisted under the HCVP fails to comply with AHA's Inspection Standards. The procedures and practices established under this policy are set forth in the HCVP operating procedures and implemented as a substitute for any applicable HUD rules and regulations.

IMPACT

AHA has continued to professionalize its relationships with landlords. As a result of elevating expectations and standards for accountability and a higher quality product, the private sector real estate community has responded in kind. These positive changes have resulted in a higher caliber of units and landlords participating in the program who are attracted to AHA's streamlined way of doing business. By becoming a better and more astute business partner, AHA has begun to reposition the Housing Choice program as an asset in the broader Atlanta community.

IMPLEMENTATION YEAR

This activity was approved in the FY 2011 MTW Annual Plan. Implementation began in FY 2011.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

CE #5: Increase in Agency Rental Revenue				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Rental revenue in dollars (increase) = HAP savings	Rental revenue prior to implementation of the activity (in dollars). AHA = 0 (FY 2011)	Expected HAP savings based on \$862 average HAP/voucher for 30 units = \$30,000 approx.	\$1,111,195 based on 733 unit months	n/a

HD.2005.06 – HUMAN DEVELOPMENT SERVICES

DESCRIPTION

AHA continues to utilize its MTW flexibility to facilitate self-sufficiency of households participating in its Housing Choice Voucher Program with particular emphasis on the following population segments:

1. Working-age Adults - AHA's Human Development Strategy will primarily focus on assisting households to become compliant with its Work/Program Participation requirement by providing human development case management services and connecting household members to specialized supportive services provided by organizations contracted by AHA;
2. Elderly and Disabled Adults - providing supportive services for aging in place and independent living; and,
3. Children (0-5) and Youth (6-17) - advancing educational success and opportunities.

AHA will continue to utilize its MTW Single Fund to support its human development services initiatives.

IMPACT

AHA's philosophy for supporting families through the process of positive transformation is premised on a belief that all members, but especially non-elderly, non-disabled adult members, can and should contribute to the community, and that communities should provide a nurturing environment for such contribution. AHA's human development approach has been developed from numerous lessons learned in similar human and community development situations and believes that it is important to offer support to all members of the family balanced with clear information about individual responsibilities. As a result, the human development process is designed to counsel, coach and educate. Providing the human development intervention and guidance for the next generation will ensure a better chance for individual success, thereby, resulting in successful communities.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2005.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

SS #5: Households Assisted by Services that Increase Self Sufficiency				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households receiving services aimed to increase self-sufficiency (increase).	Households receiving self-sufficiency services prior to implementation of the activity (number). AHA = 0 (FY 2005)	800 households	1,209 households using case management services	Yes

SS #8: Households Transitioned to Self Sufficiency				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households transitioned to self-sufficiency (increase).	Households transitioned to self-sufficiency (AHA defines as households moving from non-compliant with work requirement to Compliant and Progressing) prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	160 households	318 households moved from non-compliant to Compliant or Progressing	Yes

SS #3: Increase in Positive Outcomes in Employment Status				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Report the following information separately for each category: (1) Employed Full- Time (2) Employed Part- Time (3) Enrolled in an Educational Program (4) Enrolled in Job Training Program (5) Unemployed (6) Other	Head(s) of households in << all categories >> prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	800 households	1,209 households using case management services	Yes

HC.2008.02 – LEASING INCENTIVE FEE (LIF)

DESCRIPTION

Originally used as a deconcentration strategy to provide financial incentives to encourage landlords and property owners to lease available housing to families impacted by relocation from AHA projects to be demolished. AHA continues to utilize this incentive to facilitate program moves.

IMPACT

This tool was a critical element of the Quality of Life Initiative in which AHA facilitated relocation for nearly 3,000 families in public housing. Currently, for families that need to move, the LIF allows them greater buying power in lower poverty neighborhoods where security deposits and application fees would normally create a barrier. The LIF also attracts more landlords in lesser-impacted markets.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2007.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

HC #5: Increase in Resident Mobility				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households able to move to a better unit and/or neighborhood of opportunity as a result of the activity (increase).	Households able to move to a better unit and/or neighborhood of opportunity prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	100 households	82 households	Yes.

HC #1: Additional Units of Housing Made Available				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of new housing units made available for households at or below 80% AMI as a result of the activity (increase).	Housing units of this type prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	100 units	82 units in which household utilized LIF	Yes.

HC #7: Households Assisted by Services that Increase Housing Choice				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households receiving services aimed to increase housing choice (increase).	Households receiving this type of service prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	100 households	82 households	Yes

AW.2011.01 – NON-ELDERLY DISABLED INCOME DISREGARD

DESCRIPTION

AHA amended its Income Disregard policy to include that AHA, in determining annual household income, will disregard the employment income of a Non-Elderly Disabled Person whose sole source of income is Social Security, SSI, and/or other similar fixed income received from a verified plan (Annual Fixed Income), provided the employment income does not reduce or result in the discontinuance of the Non-Elderly Disabled Person's sole source of Annual Fixed Income. This policy is applicable to all AHA housing assistance programs and serves as the replacement for any applicable HUD rules and regulations.

IMPACT

Since implementation of this policy, the number of households with working non-elderly disabled persons has not significantly changed, and we do not anticipate any significant fluctuations in future years. Most importantly, individuals who choose to work may improve their quality of life and an increased level of self-sufficiency. This policy complements AHA's Aging Well strategy by encouraging disabled individuals to maintain their engagement in their communities.

IMPLEMENTATION YEAR

This activity was approved in the FY 2011 MTW Annual Plan. Implementation began in FY 2011.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

SS #8: Households Transitioned to Self Sufficiency				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households transitioned to self-sufficiency (increase).	Households transitioned to self-sufficiency (defined as non-elderly disabled persons who have earned income) prior to implementation of the activity (number). This number may be zero. AHA = 82 households (FY 2011)	78 households	102 households	Yes

RE.2007.04 – PROJECT BASED RENTAL ASSISTANCE AS A STRATEGIC TOOL

DESCRIPTION

AHA designed its Project Based Rental Assistance (PBRA) program in which, through a competitive process, AHA solicits private developers and owners interested in reserving a percentage of their multi-family rental units for at least ten years. Commitments for PBRA may be extended beyond the ten-year period after meeting agreed upon conditions. As AHA receives and approves proposals from developers for multi-family rental properties outside of AHA's jurisdiction, AHA may negotiate intergovernmental agreements with PHAs or local governments in the Atlanta metropolitan area. AHA will continue to use its PBRA program to expand the availability of quality affordable housing in healthy, mixed-income communities for families and the elderly, to further develop supportive services housing, and as a tool for its Reformulation initiative.

IMPACT

AHA's PBRA program has successfully increased the long-term availability of 4,992 market-rate quality new and existing affordable units to low-income families in Atlanta. In FY 2015, AHA committed PBRA to support 292 units at Oasis at Scholars Landing, GE Tower, Lillie R. Campbell House and Martin House at Adamsville Place.

IMPLEMENTATION YEAR

This activity was approved in the FY 2007 MTW Annual Plan. Implementation began in FY 2007.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

HC #1: Additional Units of Housing Made Available				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of new housing units made available for households at or below 80% AMI as a result of the activity (increase).	Housing units of this type prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2007)	110 units	292 units	Yes

HC #2: Units of Housing Preserved				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of housing units preserved for households at or below 80% AMI that would otherwise not be available (increase). If units reach a specific type of household, give that type in this box.	Housing units preserved prior to implementation of the activity (number). AHA = 0 (FY 2007)	301 units	301 units at Centennial Place converted from PH funding to PBRA	Yes

RE.2006.02 – PROJECT BASED RENTAL ASSISTANCE SITE BASED ADMINISTRATION

DESCRIPTION

AHA developed and implemented a Project Based Rental Assistance Agreement, which replaces the former Project Based HAP contract, for the effective implementation of the PBRA Site-Based Administration. Under site-based administration, the owner entities of such developments and their professional management agents have full responsibility, subject to AHA inspections and reviews, for the administrative and programmatic functions carried out in connection with admissions and occupancy procedures and processes relating to PBRA assisted units.

IMPACT

This process has made the PBRA program attractive to private sector real estate professionals by allowing them to manage and mitigate their market risk associated with owning and implementing the program. AHA provides oversight and accrues significant administrative cost savings over direct management.

IMPLEMENTATION YEAR

This activity was approved in the FY 2006 MTW Annual Plan. Implementation began in FY 2006.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

CE #1: Agency Cost Savings				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Total cost of task in dollars (decrease) = PHA administrative fee x number of PBRA vouchers X 12 Annualized per unit month (PUM) HC Admin Fee x 80% (assuming AHA still incurs 20% of the admin costs) is a reasonable measure of the admin expenses saved by the agency for PBRA Units administered at the site.	Cost of task prior to implementation of the activity (in dollars). AHA = Estimated savings realized in Baseline Year: 923 PBRA Units x HUD CY2008 PUM HC Blended Admin Fee Rate (\$53.26) x 12 months x 80% = \$471,926 Baseline Agency Cost Savings. (FY 2008)	\$3.3 million	Estimated savings for Benchmark Year: 4,992 PBRA Units x HUD CY2015 PUM HC Column A Admin Fee Rate (\$70.33) x 12 months x 80% = \$3.4 million Baseline Agency Cost Savings.	Yes

CE #2: Staff Time Savings				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
<p>Total time to complete the task in staff hours (decrease) =</p> <p>Total staff time savings (in hours) realized by dividing Agency Cost Savings from CE-1 by assuming a staff per hour pay rate of \$35.</p>	<p>Total amount of staff time dedicated to the task prior to implementation of the activity (in hours).</p> <p>AHA =</p> <p>Divide the agency cost savings by AHA hourly rate to estimate staff time savings.</p> <p>\$471,926 ÷ \$35 = 13,484 hours saved (FY 2008)</p>	<p>94,386 hours saved</p>	<p>Expected amount of total staff time dedicated to the task after implementation of the activity (in hours) =</p> <p>\$3.4 million ÷ \$35 = 96,298 hours saved</p>	<p>Yes</p>

HC.2007.01 – RE-ENGINEERING THE HOUSING CHOICE VOUCHER PROGRAM

DESCRIPTION

AHA will continue to re-engineer, enhance, and streamline its business processes and related policies, procedures, and business documents such as Family Obligations, using its MTW flexibility to (1) increase cost efficiency of administering the program; (2) increase housing opportunities for families; and (3) advance self-sufficiency of Housing Choice Participants. Housing Choice Voucher Program core business processes that are being reviewed include: 1- Waitlist 2- Portability 3- Eligibility & Voucher Issuance 4- Referrals 5- Landlord Eligibility & RTA 6- Unit Eligibility 7- HAP & UAP Payments 8- HAP Contract & Contract Maintenance 9- Recertification 10- Move Request 11- Inquiry Management 12- Compliance

IMPACT

By creating its own Housing Choice Program standards, business practices and procedures based on private real estate market principles, AHA has improved cost efficiencies and reduced the administrative burden, enhanced its image within the community and amongst landlords, and, ultimately, created a program that enables and empowers families to move toward self-sufficiency.

IMPLEMENTATION YEAR

This activity was approved in the FY 2007 MTW Annual Plan. Implementation began in FY 2008.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

CE #1: Agency Cost Savings				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Total cost of task in dollars (decrease).	Cost of task prior to implementation of the activity (in dollars). AHA = Overhead Cost of \$12 million which was voucher administration cost of \$1,309 per voucher (FY 2008)	Overhead Cost of \$7 million which was voucher administration costs of \$814/voucher.	Overhead Cost of \$7 million which was voucher administration cost of \$774 per voucher	Yes

RE.2005.09 – REFORMULATING THE SUBSIDY ARRANGEMENT IN AHA-SPONSORED MIXED-INCOME, MIXED-FINANCE COMMUNITIES INCLUDING CENTENNIAL PLACE AND AHA'S AFFORDABLE COMMUNITIES

DESCRIPTION

AHA continues to explore strategies to reformulate the subsidy arrangement for AHA-Sponsored mixed-income, mixed-finance communities and AHA-Owned Communities from public housing operating subsidy (under the existing Annual Contributions Contract) to AHA's Project Based Rental Assistance (under a PBRA Agreement), in order to sustain and preserve investments in these multi-family rental communities AHA has worked with HUD to develop the program structure and process for implementation based on the Centennial Place demonstration model.

On November 2, 2012, HUD approved AHA's proposal to pilot AHA's Reformulation Demonstration Program under the auspices of its MTW Agreement at Centennial Place. In conjunction with the reformulation of Centennial Place, AHA received additional Housing Choice voucher funding on April 23, 2013, which will be used as part of the PBRA funding to replace the public housing operating subsidy upon conversion.

IMPACT

The ultimate objective of the Reformulation Demonstration Program at Centennial Place is to reposition the 301 AHA-assisted units so that these units will carry their aliquot share of the debt service, equity requirements, and operating costs for the property for the long-term sustainability of the development.

AHA's development partner received Low Income Housing Tax Credits for Phases I and II and applied for tax credits for Phase III. The financial closing for Phase I took place on June 11, 2015 and construction is underway.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2005.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

HC #2: Units of Housing Preserved				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of housing units preserved for households at or below 80% AMI that would otherwise not be available (increase). If units reach a specific type of household, give that type in this box.	Housing units preserved prior to implementation of the activity (number). AHA = 0 (FY 2005)	301 units in Centennial Place	301 units in Centennial Place	Yes

HC.2007.02 – RENT REASONABLENESS

DESCRIPTION

AHA developed and initiated rent reasonableness determinations in which an independent market analysis is conducted to establish the market equivalent rent for each residential unit in AHA's Housing Choice Voucher Program. This will result in improved and consistent rent determination outcomes which will stabilize Housing Choice contract rents in line with the rental market and available subsidy resources.

IMPACT

Using internal real estate expertise and knowledge of rents in the Atlanta market as well as professional services, AHA's rent determinations reflect the changing market rent dynamics and realities of the residential real estate market. More accurate and timely determination of rents has allowed AHA to realize HAP savings.

IMPLEMENTATION YEAR

This activity was approved in the FY 2007 MTW Annual Plan. Implementation began in FY 2011.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

CE #5: Increase in Agency Rental Revenue				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Rental revenue in dollars (increase).	Rental revenue prior to implementation of the activity (in dollars). AHA = Average HAP per voucher = \$916. HAP assistance = \$81 million (FY 2011)	Average HAP/voucher = \$862. Projected HAP assistance = \$71 million	Average HAP per voucher = \$797. Projected HAP assistance = \$70.4 million	Yes

AW.2008.01 - RENT SIMPLIFICATION / AHA STANDARD DEDUCTIONS

DESCRIPTION

During FY 2008 AHA adopted a policy, which was clarified in FY 2011 that states that the President and Chief Executive Officer shall approve the schedule of standard income deductions and any changes to the treatment of assets used to calculate an assisted household's portion of the contract rent. This policy was adopted and is implemented across all AHA housing and rental assistance programs.

IMPACT

This policy positively affects all families with dependent children or medical expenses. For the agency, less time is required collecting and processing receipts. There are also fewer errors because of streamlined processing.

IMPLEMENTATION YEAR

This activity was approved in the FY 2008 MTW Annual Plan. Implementation began in FY 2010.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

CE #2: Staff Time Savings				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Total time to complete the task in staff hours (decrease).	Total amount of staff time dedicated to the task prior to implementation of the activity (in hours). AHA = 15% of households historically seek deductions x 17,338 households x 1 hour verification = 2,600 hours (FY 2010)	15% of households historically seek deductions x 18,829 households x 1 hour verification = 2,824 hours saved.	15% x 18,697 assisted households x 1 hour = 2,805 hours saved	Yes

CE #3: Decrease in Error Rate of Task Execution				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Average error rate in completing a task as a percentage (decrease).	Average error rate of task prior to implementation of the activity (percentage). AHA = 3% (FY 2012)	Expected average error rate (percentage) = 3%	2.13% error rate for AHA-Owned Communities	Yes

RE.2005.10 – REVITALIZATION PROGRAM

DESCRIPTION

Over the last 19 years, AHA and its private sector development partners have repositioned its public housing properties into 16 mixed-use, mixed-income communities with a seamless affordable housing component. The community-building model including human development strategies for mixed-use, mixed-income communities is a blend of private sector market principles and public sector safeguards, which AHA has branded the “Atlanta Model.”

In partnership with private sector developers, AHA will continue transforming conventional public housing developments into economically sustainable, market rate quality, mixed-use, mixed-income communities through its Strategic Revitalization Program. To further advance the program, AHA will continue acquiring improved or unimproved real estate parcels to support the creation of mixed-use, mixed-income communities, support local revitalization initiatives and stabilize local neighborhoods. Each of the Master Plans for the communities undergoing revitalization incorporates a vision for (1) re-integrating the revitalized communities with the surrounding neighborhoods; (2) incorporating great recreational facilities and green space; (3) retail and commercial activities; and (4) high-performing neighborhood schools.

IMPACT

Public/private partnerships are the key ingredient. AHA leverages its special standing under its charter, its goodwill, its land, its MTW Agreement, and HUD grants, while the private Development Partner leverages its balance sheet, know-how, brand, and track record to raise private equity and incur debt. In all cases, the partners align their interests so that both parties are focused on the success of the community. AHA’s revitalization efforts with private development partners have created thousands of mixed-income rental units (including AHA-assisted units and tax-credit-only units), and 384 affordable single family homes have been sold to low-income families.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2005.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

HC #1: Additional Units of Housing Made Available				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of new housing units made available for households at or below 80% AMI as a result of the activity (increase).	Housing units of this type prior to implementation of the activity (number). This number may be zero. AHA = 2,720 units (FY 2005)	66 units including Oasis at Scholars Landing and homeownership at West Highlands	60 rental units, but no for-sale homes were developed.	No

RE.2012.01 – SINGLE FAMILY HOME RENTAL DEMONSTRATION

DESCRIPTION

AHA will sell land to a Mechanicsville development partner for a neighborhood stabilization demonstration program for families at or below 60% AMI. AHA is not providing subsidy to families. For families that remain in the home throughout the 15-year low-income housing tax credit compliance period and increase their income sufficiently to become a qualified buyer, the opportunity to purchase the home will be provided.

IMPACT

The developer has received Low Income Housing Tax Credits and a closing is anticipated in FY 2015. However, due to a delay in the City's environmental process, no homes were closed in FY 2015.

IMPLEMENTATION YEAR

This activity was approved in the FY 2012 MTW Annual Plan. Implementation began in FY 2013.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

HC #1: Additional Units of Housing Made Available				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of new housing units made available for households at or below 80% AMI as a result of the activity (increase).	Housing units of this type prior to implementation of the activity (number). This number may be zero. AHA = 0	10 units	0 units developed due to delay in City's environmental process.	No

SH.2013.01 – VETERANS SUPPORTIVE HOUSING

DESCRIPTION

Under AHA's PBRA for Supportive Housing program, owners and developers of supportive housing receive housing subsidy under PBRA agreement with AHA for up to two years. In return, the owner is required to 1) work with a certified Service Coordinator such as the United Way and 2) enter into an agreement with one or more service providers who will provide appropriate intensive support services for the target population. They also agree to coordinate with any public agencies and nonprofit organizations that are providing additional case support to individual residents.

AHA provides supportive housing for veterans using its PBRA program and tenant-based vouchers such as the HUD Veterans Affairs Supportive Housing (HUD-VASH) voucher program. The HUD-VASH vouchers program is not an MTW activity, but is operated under AHA's Supportive Housing policies and administered through AHA's Housing Choice Program.

IMPACT

Vertical construction was completed on Oasis at Scholars Landing, the 60-unit affordable personal care facility. *VASH vouchers are not reported as an MTW Activity.*

IMPLEMENTATION YEAR

This activity was approved in the FY 2013 MTW Annual Plan. Implementation began in FY 2013.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

HC #1: Additional Units of Housing Made Available				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of new housing units made available for households at or below 80% AMI as a result of the activity (increase).	Housing units of this type prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2013)	150 units	60 units at Oasis at Scholars Landing, after additional approved project was withdrawn.	No

HC #7: Households Assisted by Services that Increase Housing Choice				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households receiving services aimed to increase housing choice (increase).	Households receiving this type of service prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2013)	150 households	60 households at Oasis at Scholars Landing, after additional approved project was withdrawn.	No

AW.2005.03 – WORK/PROGRAM REQUIREMENT

DESCRIPTION

Effective October 1, 2004, AHA's work/program participation policy requires that (a) one non-disabled adult household member (between the age of 18 – 61 years) maintain continuous full-time employment (at least 30 hours per week) and (b) all other non-elderly, non-disabled adults maintain work or participation in a combination of school, job training and/or part-time employment as a condition of the household receiving and maintaining subsidy assistance.

IMPACT

The dignity and empowerment of work cannot be underestimated. When first instituted, less than 14 percent of households were working. During the current economic recession, families have had difficulty obtaining and maintaining employment. As the general unemployment rate has risen, AHA-assisted households have experienced a drop in income, either from job lay-offs or reduction in available work hours. However, the work/program requirement remains a powerful tool in enabling families to move to self-sufficiency.

IMPLEMENTATION YEAR

This activity was approved in the FY 2005 MTW Annual Plan. Implementation began in FY 2005.

CHANGES TO METRICS, BASELINE, OR BENCHMARK

There have been no changes to the metrics, baseline, or benchmark assumptions and calculations for FY 2015. Any changes in quantities, magnitude or value of FY 2015 benchmarks are due to normal year-to-year fluctuations in residents, households, or units that form the basis of inputs into the calculations.

SS #3: Increase in Positive Outcomes in Employment Status				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Report the following information separately for each category: (1) Employed Full- Time (2) Employed Part- Time (3) Enrolled in an Educational Program (4) Enrolled in Job Training Program (5) Unemployed (6) Other	Head(s) of households in << all categories >> prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	800 households	1,209 households using case management services	Yes

SS #8: Households Transitioned to Self Sufficiency				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households transitioned to self - sufficiency (increase).	Households transitioned to self - sufficiency (AHA defines as households moving from non-compliant with work requirement to Compliant and Progressing) prior to implementation of the activity (number). This number may be zero. AHA = 0 (FY 2005)	160 households	318 households moved from non-compliant to Compliant or Progressing	Yes

SS #5: Households Assisted by Services that Increase Self Sufficiency				
Unit of Measurement	Baseline	FY 2015 Benchmark	FY 2015 Outcome	Benchmark Achieved?
Number of households receiving services aimed to increase self - sufficiency (increase).	Households receiving self -sufficiency services prior to implementation of the activity (number). AHA = 0 (FY 2005)	800 households	1,209 households using case management services	Yes

B. NOT YET IMPLEMENTED MTW ACTIVITIES

The MTW activity number indicates the functional area, fiscal year in which the activity was approved in AHA's MTW Plan. **Key:** AW – Agency-wide; HC – Housing Choice; HD – Human Development; PH – Public Housing; RE – Real Estate; SH – Supportive Housing.

Not Yet Implemented Activities		
Activity #	Activity	MTW Authorization(s)
PH.2003.01	Affordable Fixed Rent / Affordable Flat Rent	Attachment D, Section I.O: General Conditions
HC.2012.02	Comprehensive Graduation Program	Attachment D, Section VII: Establishment of Housing Choice Voucher Program
HD.2013.02	Endowment Fund for Human Development Services	Attachment D, Section I.O: General Conditions Attachment D, Section V: Single Fund Budget with Full Flexibility
HC.2006.03	Housing Choice Inspection Fees	Attachment D, Section VII: Establishment of Housing Choice Voucher Program
HD.2005.14	Individual Development Accounts (IDAs)	Attachment D, Section VII: Establishment of Housing Choice Voucher Program
HD.2006.04	Standards for Residency in Single Family Homes	Attachment D, Section VII: Establishment of Housing Choice Voucher Program

PH.2003.01 – AFFORDABLE FIXED RENT / AFFORDABLE FLAT RENT

DESCRIPTION

AHA will explore different rent structures for Public Housing to further align with private sector practices as well as maximize the use of the subsidy resource.

UPDATE

Because this initiative was developed to address rent structures in AHA's large family public housing communities, it is obsolete and does not align with AHA's current strategy.

TIMELINE FOR IMPLEMENTATION

With recent changes in HUD flat rent requirements, AHA may explore rent structures consistent with self-sufficiency goals.

HC.2012.02 – COMPREHENSIVE GRADUATION PROGRAM

DESCRIPTION

AHA will develop and implement a comprehensive graduation program for assisted families who have achieved economic self-sufficiency and financial stability and who no longer need rental assistance. AHA will use the standard income levels for determining eligibility as the benchmark for success and will develop and implement strategies to ensure the smooth transition of successful families who have graduated. Such strategies may include financial counseling and homeownership opportunities.

UPDATE

AHA expects to consider implementation of this program following completion of an appropriate stage of the Business Transformation/ERP initiative.

TIMELINE FOR IMPLEMENTATION

A timeline has not been established for this activity.

HD.2013.02 – ENDOWMENT FUND FOR HUMAN DEVELOPMENT SERVICES

DESCRIPTION

To further enhance its human development strategy, AHA will establish an endowment fund for long-term sustainability of investments in human development services and other non-HUD funded initiatives.

UPDATE

After initial exploratory research, AHA determined that more research is needed to assess fully the feasibility of this initiative.

TIMELINE FOR IMPLEMENTATION

A timeline has not been established for this activity.

HC.2006.03 – HOUSING CHOICE INSPECTION FEES

DESCRIPTION

AHA contemplated charging landlords reasonable fees for pre-inspections and subsequent re-inspections following the initial re-inspection to cover the administrative costs associated with these additional inspections. AHA also contemplated charging participant households a fee to cover the administrative costs of re-inspections due to certain deficiencies which were the responsibility of the household and remained unaddressed.

UPDATE

AHA postponed the implementation of this project during the implementation of the Enterprise Resource Planning solution.

TIMELINE FOR IMPLEMENTATION

AHA expects to consider implementation of this program following completion of an appropriate stage of the Business Transformation/ERP initiative.

HD.2005.14 – INDIVIDUAL DEVELOPMENT ACCOUNTS (IDAS)

DESCRIPTION

Having eliminated the Federal Earned Income Disallowance for residents paying an income-adjusted rent, at its discretion, AHA explored the implementation of an IDA initiative which would promote and encourage economic independence among residents through a monetary incentive program.

UPDATE

Due to the implementation of AHA's Quality of Life Initiative, AHA discontinued exploring this program and during FY 2009 postponed any further development.

TIMELINE FOR IMPLEMENTATION

AHA may explore use of similar self-sufficiency programs in the future.

HD.2006.04 – STANDARDS FOR RESIDENCY IN SINGLE FAMILY HOMES

DESCRIPTION

AHA contemplated adopting and implementing single family home eligibility standards (1-4 units) to assure that families are prepared financially and otherwise to live in single family homes and be successful in neighborhoods.

UPDATE

Due to other priority Housing Choice Re-engineering efforts, this activity was postponed in FY 2008. AHA informally incorporates rental housing counseling in its case management.

TIMELINE FOR IMPLEMENTATION

A timeline has not been established for this activity.

C. ACTIVITIES ON HOLD

The MTW activity number indicates the functional area, fiscal year in which the activity was approved in AHA's MTW Plan. **Key:** AW – Agency-wide; HC – Housing Choice; HD – Human Development; PH – Public Housing; RE – Real Estate; SH – Supportive Housing.

Activities On Hold		
Activity #	Activity	MTW Authorization(s)
HC.2006.05	Port Administration Re-engineering	Attachment D, Section VII: Establishment of Housing Choice Voucher Program

HD.2006.05 – PORT ADMINISTRATION RE-ENGINEERING

DESCRIPTION

AHA will continue to build its collaborative relationships with metro Atlanta public housing authorities to explore strategies for creating seamless mobility administration arrangements and agreed upon procedures and business terms that would be implemented through intergovernmental agreements. AHA is also exploring strategies for contractually passing on its MTW flexibility to partnering PHAs through these intergovernmental agreements.

UPDATE

After some early enthusiasm in discussions with metro Atlanta PHAs, interest in formal agreements waned. AHA will build on these relationships to continue to explore streamlining ports administration, eventually resulting in formal agreements when warranted.

D. CLOSED OUT ACTIVITIES

The MTW activity number indicates the functional area, fiscal year in which the activity was approved in AHA's MTW Plan. **Key:** AW – Agency-wide; HC – Housing Choice; HD – Human Development; PH – Public Housing; RE – Real Estate; SH – Supportive Housing

Closed Out Activities			
Activity #	Activity	MTW Authorization(s)	Date of Close Out
--	ARRA Funds	n/a	2012
HD.2007.05	Housing Choice Family Self-Sufficiency (FSS) Program Re-engineering	Attachment D, Section VII: Establishment of Housing Choice Voucher Program	2008
SH.2008.04	John O. Chiles Annex Supportive Housing Pilot	Attachment D, Section V: Single Fund Budget with Full Flexibility Attachment D, Section VII. B: Simplification of the Process to Project Based Section 8 Vouchers Attachment D, Section VII. C: Simplification of the Development and Redevelopment Process	Merged with Supportive Housing activities
HD.2008.05	Pre-Relocation Client Education	Attachment D, Section VII: Establishment of Housing Choice Voucher Program	2010
RE.2007.06	Quality of Life (QLI) Initiative	Attachment D, Section I.O: General Conditions Attachment D, Section VII. C: Simplification of the Development and Redevelopment Process	2010
PH.2007.07	Utility Allowance Waiver	Attachment D, Section V: Single Fund Budget with Full Flexibility	2010
--	Voluntary Compliance Agreement (VCA)	n/a	2011