



South Carolina

**STATE HOUSING**

FINANCE AND DEVELOPMENT AUTHORITY

300-C Outlet Pointe Blvd.

COLUMBIA, SC

**MARCH 20, 2007 10:00 A.M.**

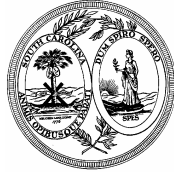
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Agenda  
*Regular Board Meeting*

- I. Call to Order (**10:00 a.m.**) **NOTE TIME**
- II. Freedom of Information Act Statement  
Recognition of Guests
- III. Adoption of Proposed Agenda
- IV. Regular Session
  - A. Approval of Minutes of February 20 and  
February 23, 2007 (Chairman Small)
  - B. Housing Trust Fund Project Proposals (Matt Rivers)
  - C. Credit Rating Review (Bob Detjen)
  - D. Bond Issue Update (Claude Spurlock)
  - E. Transfer of Section 8 Vouchers (Carl Bowen)
  - F. Resolutions
    - 1. Consideration of Resolution Adopting  
the 2008 PHA Plan (Carl Bowen)
    - 2. Consideration of Resolution Approving  
Funding for the Department of Mental Health (Ed Knight)
  - G. Presentation of Economic Impact Data (Dr. Laurent)
  - H. Legislative Update (Dr. Laurent)
  - I. Reports
    - 1. Chairman (Chairman Small)
    - 2. Executive Director (Dr. Laurent)
    - 3. Deputy for Programs (Valarie Williams)
    - 4. Deputy for Administration (Ed Knight)
    - 5. Human Resources (Cynthia Dannels)
    - 6. Finance (Debra Seymour)
- V. Other Business
- VI. Executive Session

VII. Next Meeting – May 15, 2007

VIII. Adjournment



## **South Carolina State Housing Finance and Development Authority**

300-C Outlet Pointe Blvd., Columbia, South Carolina 29210

**Telephone:** (803)896-9001

**TTY:** (803) 896-8831

**Charles I. Small**  
**Chairman**

**Eugene A. Laurent**  
**Executive Director**

### **REGULAR COMMISSION MEETING**

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority met on Tuesday, February 20, 2007 at approximately 8:55 a.m., at the Authority's office, 300-C Outlet Pointe Boulevard, Columbia, South Carolina.

The following Commissioners were in attendance:

Charles Small, Chairman  
Clente Flemming, Vice Chair  
Eddie C. Bines  
Brenda Martin  
Carl Roberts  
Robert Mickle  
Chris Fraser

Commissioners excused: Fran Gilbert

Staff and Guests attending the meeting included the following:

#### **STAFF:**

Andy Laurent, Executive Director  
Ed Knight, Deputy for Administration  
Debra Seymour, Director of Finance  
Jane Francis, Internal Auditor  
Tracey Dial, Legal Counsel  
Lisa Rivers, Homeownership  
Carl Bowen, Rental Assistance  
Laura Nicholson, LIHTC  
Matt Rivers, Housing Trust Fund  
Cynthia Dannels, Human Resources  
Stewart Cooner, Special Projects  
Barbara Pearson, Special Projects  
Claude Spurlock, Homeownership  
Ann Craddock, Assistant Secretary

#### **GUESTS:**

Jim Stretz, GK Baum

Chairman Small called the meeting to order and asked Dr. Laurent to read into the record the Freedom of Information Statement.

“As required by the provisions of Section 30-4-80(e) of the Code of Laws of South Carolina, notification of this meeting has been given to all persons, organizations, local news media, and other news media which have requested such notifications.”

### **Agenda**

Chairman Small presented the proposed agenda and requested that it be amended to conduct the regular business portion of the meeting prior to executive session.

**MOTION** Vice Chairman Flemming moved to adopt the agenda as amended. The motion received a second from Commissioner Martin. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

### **Minutes**

The Chairman asked if there were any additions or corrections to the minutes of January 16, 2007. There being none, he called for a motion to approve the minutes.

**MOTION** Commissioner Mickle moved to approve the minutes of January 16, 2007 as presented. The motion received a second from Commissioner Fraser. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

### **Resolutions**

#### **Homeownership Voucher Program**

Chairman Small called upon Claude Spurlock for an explanation of the program. Mr. Spurlock stated that the pilot program would enable ten families currently receiving rental assistance to purchase homes. The potential borrowers who meet certain requirements could be eligible for loans using HOME Homeownership Program funds with no mortgage insurance and forgivable down payment assistance. The pilot program would be open only during calendar year 2007.

**MOTION** Vice Chairman Flemming moved to approve the pilot program as proposed. The motion received a second from Commissioner Fraser. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

### Special Initiatives Clarification

Chairman Small called upon Debra Seymour to present the Resolution. Ms. Seymour stated that this Resolution corrects scrivener's errors contained in a January 16, 2007 Resolution regarding "Funding and Means of Accounting for Special Initiatives."

**MOTION** Vice Chairman Flemming moved to approve the Resolution. The motion received a second from Commissioner Roberts. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

### Forum Update

Chairman Small called upon Stewart Cooner to present this report. Mr. Cooner stated that conference participation as well as sponsorships significantly increased this year with over four hundred registrants and twenty-one co-sponsors. Planning for the 2008 conference will begin in the next few weeks.

### Other Business

The Chairman asked if there was any other business to come before the Board. There being none, he called for a motion to enter executive session for the purpose of discussing a personnel matter.

**MOTION** Commissioner Roberts moved to enter executive session for the purpose of discussing a personnel matter. The motion received a second from Vice Chairman Flemming. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

### [Executive Session]

Upon rising from executive session, Chairman Small stated that a personnel matter was discussed and that no votes or actions were taken.

**MOTION** Commissioner Roberts moved that the Board have a called meeting Tuesday, February 27 at a time convenient to all Board members or on another day agreed to by the Board for the purpose of the election of a new Executive Director. The motion received a second from Commissioner Fraser. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

### Adjourn

**MOTION** Commissioner Bines moved to adjourn the meeting. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Respectfully submitted,

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Eugene A. Laurent, Secretary

Approved: March 20, 2007

By: \_\_\_\_\_  
Chairman Charles I. Small

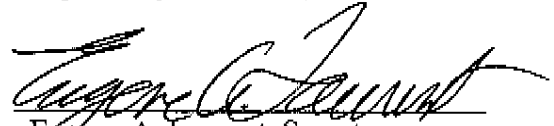
Minutes, February 20, 2007

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**Adjourn**

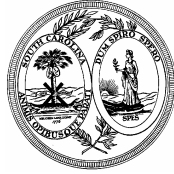
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Respectfully submitted,

  
Eugene A. Laurent, Secretary

Approved: March 20, 2007

By:   
Chairman Charles I. Small



## **South Carolina State Housing Finance and Development Authority**

300-C Outlet Pointe Blvd., Columbia, South Carolina 29210

**Telephone:** (803)896-9001

**TTY:** (803) 896-8831

**Charles I. Small**  
**Chairman**

**Eugene A. Laurent**  
**Executive Director**

### **TELEPHONIC COMMISSION MEETING**

The Board of Commissioners of the South Carolina State Housing Finance and Development Authority met in a special called meeting via telephone on Friday, February 23, 2007 at approximately 10:00 a.m.

The following Commissioners participated in the call:

Charles Small, Chairman  
Clente Flemming, Vice Chair  
Eddie C. Bines  
Brenda Martin  
Carl Roberts  
Robert Mickle  
Chris Fraser

Staff and Guests participating in the call included the following:

**STAFF:** Andy Laurent, Executive Director  
Ann Craddock, Assistant Secretary

Chairman Small called the meeting to order and asked Dr. Laurent to read into the record the Freedom of Information Statement.

"As required by the provisions of Section 30-4-80(e) of the Code of Laws of South Carolina, notification of this meeting has been given to all persons, organizations, local news media, and other news media which have requested such notifications."

### **Agenda**

Chairman Small called for a motion to approve the proposed agenda.

**MOTION** Commissioner Mickle moved to adopt the agenda as presented. The motion received a second from Commissioner Martin. There being no discussion, all Commissioners voted in the affirmative and the motion carried.



The Chairman called for a motion to enter executive session for discussion of a personnel matter.

**MOTION** Commissioner Roberts moved that the Board enter executive session for the purpose of discussing a personnel matter. The motion received a second from Commissioner Fraser. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

**[Executive Session]**

Upon rising from executive session, Chairman Small stated that a personnel matter was discussed and that no votes or actions were taken.

**MOTION** Vice Chairman Flemming moved that the position of executive director be offered to Ms. Tracey Watkins contingent upon approval of the Agency Head Salary Commission and the Budget and Control Board at an annual salary of \$101,400 and upon a positive reference from Ms. Watkins' current employer. The motion received a second from Commissioner Martin. There being no further discussion, all Commissioners voted in the affirmative and the motion carried.

Chairman Small stated that the Board would like for the current executive director to remain for a period of transition.

**Other Business**

The Chairman asked if there was any other business to come before the Board. There being none, he called for a motion to adjourn.

**MOTION** Commissioner Fraser moved to adjourn the meeting. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Respectfully submitted,

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Eugene A. Laurent, Secretary

Approved: March 20, 2007

By: \_\_\_\_\_  
Chairman Charles I. Small

Minutes, February 23, 2007

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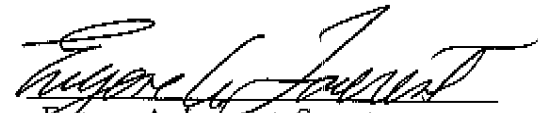
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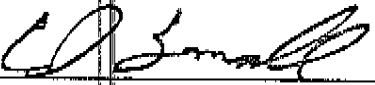
**MOTION** Commissioner Fraser moved to adjourn the meeting. There being no discussion, all Commissioners voted in the affirmative and the motion carried.

Respectfully submitted,

  
Eugene A. Laurent, Secretary

Approved: March 20, 2007

By:

  
Chairman Charles I. Small



Division: **Housing Trust Fund**

Subject: **Proposed Housing Trust Fund Awards**

Listed below are 36 proposals with total funds requested of \$3,952,114 for your consideration. These proposals are grouped as follows:

- 17 Homeownership Block Grant proposals for \$1,083,000
- 12 Owner-Occupied Rehabilitation Block Grant proposals for \$1,315,000
- 4 Supportive Housing proposals for \$645,496
- 3 Rental Housing proposals for \$908,618

### **Homeownership Block Grants**

**Project Number:** 31307      **HTF Amount:** \$46,000

Habitat for Humanity of Georgetown County (Georgetown County)

The Sponsor proposes the acquisition of four houses for eligible families. The houses are located in the following county: Georgetown.

**Project Number:** 31407      **HTF Amount:** \$23,000

Habitat for Humanity of Horry County, Inc. (Horry County)

The Sponsor proposes the acquisition of two houses for eligible families. The houses are located in the following county: Horry.

**Project Number:** 31507      **HTF Amount:** \$80,500

Santee Lynches Affordable Housing and CDC (Sumter County)

The Sponsor proposes the acquisition of seven houses for eligible families. The houses are located in the following county: Sumter.

**Project Number:** 32407      **HTF Amount:** \$46,000

Jenkins Hill Community Development Corp. (Dorchester County)

The Sponsor proposes to assist four families in purchasing homes. The houses will be located in the following county: Dorchester.

**Project Number:** 32507      **HTF Amount:** \$107,500

Hilton Head Regional Habitat for Humanity (Beaufort County)

The Sponsor proposes to assist five families in purchasing homes. The houses will be located in the following county: Beaufort.

## Homeownership Block Grants (Continued)

**Project Number:** 32607 **HTF Amount:** \$34,500

Aiken County Habitat for Humanity (Aiken County)

The Sponsor proposes to assist five families in purchasing homes. The houses will be located in the following county: Aiken.

**Project Number:** 32707 **HTF Amount:** \$153,500

Charleston Area Community Development Corporation (Charleston County)

The Sponsor proposes to assist nine families in purchasing homes. The houses will be located in the following counties: Charleston, Berkeley and Dorchester.

**Project Number:** 33207 **HTF Amount:** \$23,000

Habitat for Humanity of Cherokee County (Cherokee County)

The Sponsor proposes to assist two families in purchasing homes. The houses will be located in the following county: Cherokee.

**Project Number:** 33307 **HTF Amount:** \$69,000

Central South Carolina Habitat for Humanity (Richland County)

The Sponsor proposes to assist six families in purchasing homes. The houses will be located in the following county: Richland.

**Project Number:** 33407 **HTF Amount:** \$80,500

Victory Plus, Inc. (Greenville County)

The Sponsor proposes to assist eight families in purchasing homes. The houses will be located in the following counties: Greenville, Spartanburg, and Anderson.

**Project Number:** 33607 **HTF Amount:** \$64,500

Lowcountry Habitat for Humanity (Beaufort County)

The Sponsor proposes to assist three families in purchasing homes. The houses will be located in the following county: Beaufort.

**Project Number:** 33807 **HTF Amount:** \$80,500

Spartanburg Housing Authority (Spartanburg County)

The Sponsor proposes to assist seven families in purchasing homes. The houses will be located in the following county: Spartanburg.

**Project Number:** 33907 **HTF Amount:** \$80,500

Spartanburg Housing Authority Development, Inc. (Spartanburg County)

The Sponsor proposes to assist seven families in purchasing homes. The houses will be located in the following county: Spartanburg.

**Project Number:** 34607 **HTF Amount:** \$33,000

Edisto Habitat for Humanity, Inc. (Orangeburg County)

**Project Type:** homeownership

The Sponsor proposes to assist three families in purchasing homes. The houses will be located in the following county: Orangeburg.

## Homeownership Block Grants (Continued)

**Project Number:** 34707 **HTF Amount:** \$34,500

Claflin University CDC (Orangeburg County)

The Sponsor proposes to assist three families in purchasing homes. The houses will be located in the following counties: Orangeburg and Calhoun.

**Project Number:** 34807 **HTF Amount:** \$80,500

Northeastern Corridor of Orangeburg CDC (Orangeburg County)

The Sponsor proposes to assist seven families in purchasing homes. The houses will be located in the following counties: Orangeburg and Calhoun.

**Project Number:** 34907 **HTF Amount:** \$46,000

Southern Carolina Regional CDC (Bamberg County)

The Sponsor proposes to assist four families in purchasing homes. The houses will be located in the following counties: Bamberg, Barnwell, Orangeburg and Allendale.

## **Owner-Occupied Block Grants**

**Project Number:** 31107 **HTF Amount:** \$155,750

East Bluff Community Organization (Richland County)

The Sponsor proposes to rehabilitate seven houses for eligible families. The houses are located in the following county: Richland.

**Project Number:** 31207 **HTF Amount:** \$89,000

Waccamaw Regional Council of Government (Georgetown County)

The Sponsor proposes to rehabilitate four houses for eligible families. The houses are located in the following county: Georgetown.

**Project Number:** 32807 **HTF Amount:** \$155,750

Rural Initiatives (Barnwell County)

The Sponsor proposes to rehabilitate seven houses for eligible families. The houses are located in the following counties: Calhoun, Orangeburg, and Barnwell.

**Project Number:** 32907 **HTF Amount:** \$155,750

Alphons and Ruth Vink Foundation (Chester County)

The Sponsor proposes to rehabilitate seven houses for eligible families. The houses are located in the following county: Chester.

**Project Number:** 33007 **HTF Amount:** \$22,250

Laurens County Disabilities and Special Needs Board (Laurens County)

The Sponsor proposes to rehabilitate one house for an eligible family, The house is located in the following county: Laurens.

**Project Number:** 33507 **HTF Amount:** \$46,000

Victory Plus, Inc. (Greenville County)

The Sponsor proposes to rehabilitate two houses for eligible families. The houses are located in the following county: Greenville.

## Owner-Occupied Block Grants (Continued)

**Project Number:** 33707 **HTF Amount:** \$23,000

Lowcountry Habitat for Humanity (Beaufort County)

The Sponsor proposes to rehabilitate one house for an eligible family, The house is located in the following county: Beaufort.

**Project Number:** 34207 **HTF Amount:** \$155,750

Lowcountry Housing & Economic Development Foundation, Inc. (Charleston County)

The Sponsor proposes the rehabilitate seven houses for eligible families. The houses are located in the following county: Charleston.

**Project Number:** 34307 **HTF Amount:** \$155,750

Lowcountry CDC (Beaufort County)

The Sponsor proposes to rehabilitate seven houses for eligible families. The houses are located in the following counties: Beaufort, Colleton, Hampton, and Jasper.

**Project Number:** 34407 **HTF Amount:** \$155,750

Southern Carolina Regional CDC (Bamberg County)

The Sponsor proposes to rehabilitate seven houses for eligible families. The houses are located in the following county: Bamberg.

**Project Number:** 34507 **HTF Amount:** \$155,750

Lynchburg CDC (Lee County)

The Sponsor proposes to rehabilitate seven houses for eligible families. The houses are located in the following county: Lee.

**Project Number:** 37307 **HTF Amount:** \$44,500

Grand Strand Housing and CDC (Horry County)

The Sponsor proposes to rehabilitate two houses for eligible families. The houses are located in the following county: Horry.

## **Supportive Housing**

**Project Number:** 31707      **HTF Amount:** \$300,000

Home Alliance, Inc. (Street Reach Mission Shelter, Myrtle Beach, SC)

The Sponsor proposes the new construction of an emergency shelter containing four large dormitory bedrooms for very low income male and female individuals.

**Project Number:** 33107      **HTF Amount:** \$224,746

Homes of Hope, Inc. (Transitional Housing, Greenville, SC)

The Sponsor proposes the acquisition and rehabilitation of four units to house homeless individuals in Greenville County.

**Project Number:** 34007      **HTF Amount:** \$60,750

Upstate Homeless Coalition of South Carolina (Transitional Housing Greenville, SC)

The Sponsor proposes the acquisition one transitional housing unit for a homeless family in Greenville County.

**Project Number:** 34107      **HTF Amount:** \$60,000

Upstate Homeless Coalition of South Carolina (Transitional Housing, Greenville, SC)

**Project Type:** shelter

The Sponsor proposes the acquisition one transitional housing unit for a homeless family in Greenville County.

## **Rental Housing**

**Project Number:** 31607      **HTF Amount:** \$370,368

Santee Lynches Affordable Housing and CDC (Sumter, SC.)

The Sponsor proposes the new construction of six units for eligible families. The houses are located in the following county: Sumter.

**Project Number:** 35007      **HTF Amount:** \$300,000

Allendale County ALIVE (Fairfax, SC)

The Sponsor proposes the acquisition and rehabilitation of nine houses for eligible families. The houses are located in the following county: Allendale.

**Project Number:** 35107      **HTF Amount:** \$238,250

NAMI Beaufort Co. (Beaufort, SC.)

The Sponsor proposes the acquisition and rehabilitation of five units for eligible families. The houses are located in the following county: Beaufort.



South Carolina  
**STATE HOUSING**  
Finance and Development Authority

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## Memorandum

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**Date:** March 20, 2007  
**To:** Board of Commissioners  
**From:** Matt Rivers  
**Subject:** Housing Trust Fund Balance & Budget

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### Fund Balance

The total projected Housing Trust Fund balance is as follows:

Beginning Balance (as of December 31, 2006):	\$31,373,653.23
Less Previously Awarded Projects:	(\$17,686,321.06)
Projected Fund Revenue (Jan-Feb 2007)	\$2,200,000.00
Less Projects Recommended for March:	(\$3,952,114.00)
Housing Trust Fund Balance	\$11,935,218.17

### 2006-07 Year-to-Date (FY) Budget

Activity	FY 2006-2007 Budget	Awards to Date	Awards Proposed for Approval in March	Remaining Balance
Homeownership	\$2,500,000.00	(\$1,465,750.00)	(\$1,083,000.00)	(\$48,750.00)
Owner-Occupied Rehabilitation	\$6,000,000.00	(\$3,187,783.00)	(\$1,315,000.00)	\$1,497,217.00
Replacement Housing	\$500,000.00	\$0.00	\$0.00	\$500,000.00
Group Homes	\$2,750,000.00	(\$203,957.00)	\$0.00	\$2,546,043.00
Supportive Housing	\$1,125,651.42	(\$1,014,199.00)	(\$645,496.00)	(\$534,043.58)
Multifamily Rental Housing	\$4,500,000.00	(\$4,275,743.00)	(\$908,618.00)	(\$684,361.00)
LIHTC Projects	\$3,000,000.00	\$0.00	\$0.00	\$3,000,000.00
<b>Totals</b>	<b>\$20,375,651.42</b>	<b>(\$10,147,432.00)</b>	<b>(\$3,952,114.00)</b>	<b>\$6,276,105.42</b>



## **2006-07 Budget Amendment Request**

Below please find a request to amend the current Housing Trust Fund budget. The purpose of this request is to ensure that adequate funding is available for each activity should the Board subsequently approve all recommended projects.

<b>Activity</b>	<b>Existing FY 2006-2007 Budget</b>	<b>Budget Adjustment Request</b>	<b>Adjusted Budget</b>	<b>Awards to Date (Including Current Proposals)</b>	<b>Remaining Balance after Adjustment</b>
Homeownership	\$2,500,000.00	\$750,000.00	\$3,250,000.00	(\$2,548,750.00)	\$701,250.00
Owner-Occupied Rehabilitation	\$6,000,000.00	\$0.00	\$6,000,000.00	(\$4,502,783.00)	\$1,497,217.00
Replacement Housing	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$500,000.00
Group Homes	\$2,750,000.00	\$0.00	\$2,750,000.00	(\$203,957.00)	\$2,546,043.00
Supportive Housing	\$1,125,651.42	\$1,050,000.00	\$2,175,651.42	(\$1,659,695.00)	\$515,956.42
Multifamily Rental Housing	\$4,500,000.00	\$1,200,000.00	\$5,700,000.00	(\$5,184,361.00)	\$515,639.00
LIHTC Projects	\$3,000,000.00	(\$3,000,000.00)	\$0.00	\$0.00	\$0.00
<b>Totals</b>	<b>\$20,375,651.42</b>		<b>\$20,375,651.42</b>	<b>(\$14,099,546.00)</b>	<b>\$6,276,105.42</b>



Division: **Housing Choice Voucher**

**Subject: Consideration of U.S. Department of Housing and Urban Development Office of Public and Indian Housing PHA Plans (Streamlined Annual PHA Plan for Fiscal Year 2008) Resolution**

The Quality Housing and Work Responsibility Act of 1998 created the requirement for a one-year and five-year Public Housing Authority (PHA) Plans. In the Spring of 2004, The Board of Commissioners approved the Streamlined 5 Year Plan for Fiscal Years 2005-2009. The Plan should be updated annually and submitted to HUD; therefore, the Streamlined Annual PHA Plan for Fiscal Year 2008 is submitted for the Board of Commissioners' approval.

The South Carolina State Housing Finance and Development Authority is not a typical Housing Authority in that it does not own or operate any public housing complexes. The Authority is only required to complete the sections pertaining to the Section 8 Housing Choice Voucher Program.

The Plan must be available for public comment and a public hearing must be held. The PHA Plan must then be approved by the Board and forwarded to HUD via electronic transmission. The PHA Plan has been posted on the Authority's website and a copy has been made available for public review at the Authority's main office since January 30, 2007.

The staff has reviewed the above-mentioned PHA Plan and recommends that the Board adopt the attached Resolution.

# **PHA Plans**

## **Streamlined Annual Version**

**U.S. Department of Housing and  
Urban Development**  
Office of Public and Indian  
Housing

OMB No. 2577-0226  
(exp. 08/31/2009)

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This information collection is authorized by Section 511 of the Quality Housing and Work Responsibility Act, which added a new section 5A to the U.S. Housing Act of 1937 that introduced 5-year and annual PHA Plans. The full PHA plan provides a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services, and informs HUD, families served by the PHA, and members of the public of the PHA's mission and strategies for serving the needs of low-income and very low-income families. This form allows eligible PHAs to make a streamlined annual Plan submission to HUD consistent with HUD's efforts to provide regulatory relief for certain types of PHAs. Public reporting burden for this information collection is estimated to average 11.7 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

**Privacy Act Notice.** The United States Department of Housing and Urban Development, Federal Housing Administration, is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Information in PHA plans is publicly available.

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# **Streamlined Annual PHA Plan**

## **for Fiscal Year: 2008**

### **PHA Name: (SC 911) SC State Housing Finance and Development Authority**

**NOTE: This PHA Plan template (HUD-50075-SA) is to be completed in accordance with instructions contained in previous Notices PIH 99-33 (HA), 99-51 (HA), 2000-22 (HA), 2000-36 (HA), 2000-43 (HA), 2001-4 (HA), 2001-26 (HA), 2003-7 (HA), and any related notices HUD may subsequently issue.**

## Streamlined Annual PHA Plan Agency Identification

**PHA Name:** SC State Housing Finance and Development Authority

**PHA Number:** SC 911

**PHA Fiscal Year Beginning:** 07/2007

### PHA Programs Administered:

☐ **Public Housing and Section 8**    ☒ **Section 8 Only**    ☐ **Public Housing Only**

Number of public housing units:

Number of S8 units: 2,050

Number of public housing units:

☐ **PHA Consortia:** (check box if submitting a joint PHA Plan and complete table)

Participating PHAs	PHA Code	Program(s) Included in the Consortium	Programs Not in the Consortium	# of Units Each Program
Participating PHA 1:				
Participating PHA 2:				
Participating PHA 3:				

### PHA Plan Contact Information:

Name: Carl E. Bowen, Director, Housing Choice Voucher Program; Phone: 803-896-8670;

TDD: 803-896-8831; Email: Carl.Bowen@schousing.com

### Public Access to Information

Information regarding any activities outlined in this plan can be obtained by contacting:  
(select all that apply)

☒ PHA's main administrative office    ☐ PHA's development management offices

### Display Locations For PHA Plans and Supporting Documents

The PHA Plan revised policies or program changes (including attachments) are available for public review and inspection.    ☒ Yes    ☐ No.

If yes, select all that apply:

☒ Main administrative office of the PHA  
☐ PHA development management offices  
☐ Main administrative office of the local, county or State government  
☐ Public library    ☒ PHA website    ☐ Other (list below)

PHA Plan Supporting Documents are available for inspection at: (select all that apply)

☒ Main business office of the PHA    ☐ PHA development management offices  
☐ Other (list below)

**Streamlined Annual PHA Plan**  
**Fiscal Year 2008**  
[24 CFR Part 903.12(c)]

**Table of Contents**  
[24 CFR 903.7(r)]

Provide a table of contents for the Plan, including applicable additional requirements, and a list of supporting documents available for public inspection.

**A. PHA PLAN COMPONENTS**

- |                                     |  |    |
|-------------------------------------|--|----|
| <input type="checkbox"/>            | 1. Site-Based Waiting List Policies  |    |
|                                     | <b>903.7(b)(2) Policies on Eligibility, Selection, and Admissions</b>  |    |
| <input type="checkbox"/>            | 2. Capital Improvement Needs   |    |
|                                     | <b>903.7(g) Statement of Capital Improvements Needed</b>   |    |
| <input checked="" type="checkbox"/> | 3. Section 8(y) Homeownership  | 6  |
|                                     | <b>903.7(k)(1)(i) Statement of Homeownership Programs</b>  |    |
| <input checked="" type="checkbox"/> | 4. Project-Based Voucher Programs  | 8  |
| <input checked="" type="checkbox"/> | 5. PHA Statement of Consistency with Consolidated Plan. Complete only if PHA has changed any policies, programs, or plan components from its last Annual Plan. | 8  |
| <input checked="" type="checkbox"/> | 6. Supporting Documents Available for Review   | 12 |
| <input type="checkbox"/>            | 7. Capital Fund Program and Capital Fund Program Replacement Housing Factor, Annual Statement/Performance and Evaluation Report                                |    |
| <input type="checkbox"/>            | 8. Capital Fund Program 5-Year Action Plan   |    |

**B. SEPARATE HARD COPY SUBMISSIONS TO LOCAL HUD FIELD OFFICE**

**Form HUD-50076, PHA Certifications of Compliance with the PHA Plans and Related Regulations: Board Resolution to Accompany the Streamlined Annual Plan** identifying policies or programs the PHA has revised since submission of its last Annual Plan, and including Civil Rights certifications and assurances the changed policies were presented to the Resident Advisory Board for review and comment, approved by the PHA governing board, and made available for review and inspection at the PHA's principal office;

For PHAs Applying for Formula Capital Fund Program (CFP) Grants:

**Form HUD-50070, Certification for a Drug-Free Workplace;**

**Form HUD-50071, Certification of Payments to Influence Federal Transactions;** and

**Form SF-LLL & SF-LLLa, Disclosure of Lobbying Activities.**

## **1. Site-Based Waiting Lists (Eligibility, Selection, Admissions Policies)**

[24 CFR Part 903.12(c), 903.7(b)(2)]

Exemptions: Section 8 only PHAs are not required to complete this component.

### **A. Site-Based Waiting Lists-Previous Year**

1. Has the PHA operated one or more site-based waiting lists in the previous year? If yes, complete the following table; if not skip to B.

<b>Site-Based Waiting Lists</b>				
<b>Development Information:</b> (Name, number, location)	<b>Date Initiated</b>	<b>Initial mix of Racial, Ethnic or Disability Demographics</b>	<b>Current mix of Racial, Ethnic or Disability Demographics since Initiation of SBWL</b>	<b>Percent change between initial and current mix of Racial, Ethnic, or Disability demographics</b>

2. What is the number of site based waiting list developments to which families may apply at one time?
3. How many unit offers may an applicant turn down before being removed from the site-based waiting list?
4. ☐ Yes ☐ No: Is the PHA the subject of any pending fair housing complaint by HUD or any court order or settlement agreement? If yes, describe the order, agreement or complaint and describe how use of a site-based waiting list will not violate or be inconsistent with the order, agreement or complaint below:

### **B. Site-Based Waiting Lists – Coming Year**

If the PHA plans to operate one or more site-based waiting lists in the coming year, answer each of the following questions; if not, skip to next component.

1. How many site-based waiting lists will the PHA operate in the coming year?
2. ☐ Yes ☐ No: Are any or all of the PHA's site-based waiting lists new for the upcoming year (that is, they are not part of a previously-HUD-approved site based waiting list plan)?  
If yes, how many lists?

3. ☐ Yes ☐ No: May families be on more than one list simultaneously  
If yes, how many lists?

4. Where can interested persons obtain more information about and sign up to be on the site-based waiting lists (select all that apply)?

- ☐ PHA main administrative office  
☐ All PHA development management offices  
☐ Management offices at developments with site-based waiting lists  
☐ At the development to which they would like to apply  
☐ Other (list below)

## **2. Capital Improvement Needs**

[24 CFR Part 903.12 (c), 903.7 (g)]

Exemptions: Section 8 only PHAs are not required to complete this component.

### **A. Capital Fund Program**

1. ☐ Yes ☐ No Does the PHA plan to participate in the Capital Fund Program in the upcoming year? If yes, complete items 7 and 8 of this template (Capital Fund Program tables). If no, skip to B.
2. ☐ Yes ☐ No: Does the PHA propose to use any portion of its CFP funds to repay debt incurred to finance capital improvements? If so, the PHA must identify in its annual and 5-year capital plans the development(s) where such improvements will be made and show both how the proceeds of the financing will be used and the amount of the annual payments required to service the debt. (Note that separate HUD approval is required for such financing activities.).

### **B. HOPE VI and Public Housing Development and Replacement Activities (Non-Capital Fund)**

Applicability: All PHAs administering public housing. Identify any approved HOPE VI and/or public housing development or replacement activities not described in the Capital Fund Program Annual Statement.

1. ☐ Yes ☐ No: Has the PHA received a HOPE VI revitalization grant? (if no, skip to #3; if yes, provide responses to the items on the chart located on the next page, copying and completing as many times as necessary).
2. Status of HOPE VI revitalization grant(s):

HOPE VI Revitalization Grant Status
a. Development Name:
b. Development Number:
c. Status of Grant: <input type="checkbox"/> Revitalization Plan under development <input type="checkbox"/> Revitalization Plan submitted, pending approval <input type="checkbox"/> Revitalization Plan approved <input type="checkbox"/> Activities pursuant to an approved Revitalization Plan underway

3. ☐ Yes ☐ No: Does the PHA expect to apply for a HOPE VI Revitalization grant in the Plan year?  
If yes, list development name(s) below:
4. ☐ Yes ☐ No: Will the PHA be engaging in any mixed-finance development activities for public housing in the Plan year? If yes, list developments or activities below:
5. ☐ Yes ☐ No: Will the PHA be conducting any other public housing development or replacement activities not discussed in the Capital Fund Program Annual Statement? If yes, list developments or activities below:

**3. Section 8 Tenant Based Assistance--Section 8(y) Homeownership Program**  
(if applicable) [24 CFR Part 903.12(c), 903.7(k)(1)(i)]

1. ☒ Yes ☐ No: Does the PHA plan to administer a Section 8 Homeownership Program pursuant to Section 8(y) of the U.S.H.A. of 1937, as implemented by 24 CFR part 982 ? (If "No", skip to the next component; if "yes", complete each program description below (copy and complete questions for each program identified.)

2. Program Description:

a. Size of Program

- ☒ Yes ☐ No: Will the PHA limit the number of families participating in the Section 8 homeownership option?

If the answer to the question above was yes, what is the maximum number of participants this fiscal year? 10

b. PHA-established eligibility criteria

- ☒ Yes ☐ No: Will the PHA's program have eligibility criteria for participation in its Section 8 Homeownership Option program in addition to HUD criteria?  
If yes, list criteria:



For disabled and elderly families, there will be no additional minimum income requirement. For non-disabled families, the minimum income requirement will be \$15,000 per year. The requirements of 24 CFR 982.627 (c)(3) will be applicable.

Families will be considered “continuously employed” if the break in employment does not exceed two months.

The PHA will not count self-employment in a business when determining whether the family meets the employment requirement.

The PHA will impose additional eligibility requirements. To be eligible to participate in the homeownership option, families must meet the following criteria:

The family must have a Housing Choice Voucher or live in a Moderate Rehabilitation unit and be on the Housing Choice Voucher waiting list.

The family must have been on the Authority’s Section 8 Program for at least one year.

The family must be in “good standing” with the Section 8 Program.

The family has not committed any serious or repeated violations of a PHA-assisted lease within the past year.

The family must not owe any monies to any housing authority.

The family must meet the Authority’s minimum employment income standards (\$15,000 annual income), or demonstrate that it has been pre-qualified or pre-approved for financing.

The family must be able to obtain standard fixed moderate rate financing from an approved financial institution.

The family must complete an Authority-sponsored or approved homeownership and housing counseling training program.

c. What actions will the PHA undertake to implement the program this year (list)?

The SCSHFDA plans to increase program visibility to potential candidates and coordinate with internal departments and external affordable housing partners to provide necessary homeownership and housing counseling. It will also coordinate with internal departments to identify and secure funds to assist with down-payment assistance and closing costs through their respective homeownership programs.

3. Capacity of the PHA to Administer a Section 8 Homeownership Program:

The PHA has demonstrated its capacity to administer the program by (select all that apply):

- ☐ Establishing a minimum homeowner downpayment requirement of at least 3 percent of purchase price and requiring that at least 1 percent of the purchase price comes from the family's resources.
- ☒ Requiring that financing for purchase of a home under its Section 8 homeownership will be provided, insured or guaranteed by the state or Federal government; comply with secondary mortgage market underwriting requirements; or comply with generally accepted private sector underwriting standards.
- ☐ Partnering with a qualified agency or agencies to administer the program (list name(s) and years of experience below):
- ☒ Demonstrating that it has other relevant experience (list experience below):

The SCSHFDA has operated a first-time homebuyer program, funded with Mortgage Revenue Bonds, since 1979. It has also developed a highly successful Homeownership Voucher Loan Purchase Program through its Homeownership Division, to facilitate the origination and purchase of loans made to borrowers receiving rental assistance through the Section 8 Housing Choice Voucher Program. Although the Authority only administers the Section 8 Housing Choice Voucher Program in eight counties, the Homeownership Voucher Loan Purchase Program has been made available to all Public Housing Authorities throughout the State of South Carolina.

#### **4. Use of the Project-Based Voucher Program**

##### **Intent to Use Project-Based Assistance**

☒ Yes ☐ No: Does the PHA plan to "project-base" any tenant-based Section 8 vouchers in the coming year? If the answer is "no," go to the next component. If yes, answer the following questions.

1. ☒ Yes ☐ No: Are there circumstances indicating that the project basing of the units, rather than tenant-basing of the same amount of assistance is an appropriate option? If yes, check which circumstances apply:
  - ☒ low utilization rate for vouchers due to lack of suitable rental units
  - ☒ access to neighborhoods outside of high poverty areas
  - ☒ other (describe below:)

The elderly, persons with disabilities and other special needs populations have a difficult time finding suitable affordable housing. In addition, many areas in South Carolina lack quality affordable rental housing.

2. Indicate the number of units and general location of units (e.g. eligible census tracts or smaller areas within eligible census tracts):

The SCSHFDA plans to continue to research the feasibility and viability of “project-basing” tenant-based Section 8 Vouchers based on the requirements set forth in HUD’s final rule. This would be accomplished by conducting a test of the program, limited to existing housing that meets the proposal guidelines of 24 CFR 983.51(b)(2). The test would be limited to units using the criteria set forth in 24 CFR 983.56(b)(2).

## **5. PHA Statement of Consistency with the Consolidated Plan**

[24 CFR Part 903.15]

For each applicable Consolidated Plan, make the following statement (copy questions as many times as necessary) only if the PHA has provided a certification listing program or policy changes from its last Annual Plan submission.

1. Consolidated Plan jurisdiction: The State of South Carolina
2. The PHA has taken the following steps to ensure consistency of this PHA Plan with the Consolidated Plan for the jurisdiction: (select all that apply)
  - ☐ The PHA has based its statement of needs of families on its waiting lists on the needs expressed in the Consolidated Plan/s.
  - ☐ The PHA has participated in any consultation process organized and offered by the Consolidated Plan agency in the development of the Consolidated Plan.
  - ☒ The PHA has consulted with the Consolidated Plan agency during the development of this PHA Plan.
  - ☐ Activities to be undertaken by the PHA in the coming year are consistent with the initiatives contained in the Consolidated Plan. (list below)
  - ☐ Other: (list below)
3. The Consolidated Plan of the jurisdiction supports the PHA Plan with the following actions and commitments: (describe below)

The State of South Carolina has identified four broad priority needs to address its housing and community development policy. The first priority need is to support the development and availability of safe, decent, and affordable housing. This corresponds with the SCSHFDA’s mission to “create quality affordable housing opportunities for the citizens of South Carolina.”

## **6. Supporting Documents Available for Review for Streamlined Annual PHA Plans**

PHAs are to indicate which documents are available for public review by placing a mark in the “Applicable & On Display” column in the appropriate rows. All listed documents must be on display if applicable to the program activities conducted by the PHA.

List of Supporting Documents Available for Review		
Applicable & On Display	Supporting Document	Related Plan Component
	<i>PHA Certifications of Compliance with the PHA Plans and Related Regulations and Board Resolution to Accompany the Standard Annual, Standard Five-Year,</i>	5 Year and Annual Plans

List of Supporting Documents Available for Review		
Applicable & On Display	Supporting Document	Related Plan Component
	<i>and Streamlined Five-Year/Annual Plans;</i>	
X	<i>PHA Certifications of Compliance with the PHA Plans and Related Regulations and Board Resolution to Accompany the Streamlined Annual Plan</i>	Streamlined Annual Plans
X	<i>Certification by State or Local Official of PHA Plan Consistency with Consolidated Plan.</i>	5 Year and standard Annual Plans
	Fair Housing Documentation Supporting Fair Housing Certifications: Records reflecting that the PHA has examined its programs or proposed programs, identified any impediments to fair housing choice in those programs, addressed or is addressing those impediments in a reasonable fashion in view of the resources available, and worked or is working with local jurisdictions to implement any of the jurisdictions' initiatives to affirmatively further fair housing that require the PHA's involvement.	5 Year and Annual Plans
	Housing Needs Statement of the Consolidated Plan for the jurisdiction(s) in which the PHA is located and any additional backup data to support statement of housing needs for families on the PHA's public housing and Section 8 tenant-based waiting lists.	Annual Plan: Housing Needs
	Most recent board-approved operating budget for the public housing program	Annual Plan: Financial Resources
	Public Housing Admissions and (Continued) Occupancy Policy (A&O/ACOP), which includes the Tenant Selection and Assignment Plan [TSAP] and the Site-Based Waiting List Procedure.	Annual Plan: Eligibility, Selection, and Admissions Policies
	Deconcentration Income Analysis	Annual Plan: Eligibility, Selection, and Admissions Policies
	Any policy governing occupancy of Police Officers and Over-Income Tenants in Public Housing. <input type="checkbox"/> Check here if included in the public housing A&O Policy.	Annual Plan: Eligibility, Selection, and Admissions Policies
X	Section 8 Administrative Plan	Annual Plan: Eligibility, Selection, and Admissions Policies
	Public housing rent determination policies, including the method for setting public housing flat rents. <input type="checkbox"/> Check here if included in the public housing A & O Policy.	Annual Plan: Rent Determination
	Schedule of flat rents offered at each public housing development. <input type="checkbox"/> Check here if included in the public housing A & O Policy.	Annual Plan: Rent Determination
X	Section 8 rent determination (payment standard) policies (if included in plan, not necessary as a supporting document) and written analysis of Section 8 payment standard policies. <input checked="" type="checkbox"/> Check here if included in Section 8 Administrative Plan.	Annual Plan: Rent Determination
	Public housing management and maintenance policy documents, including policies for the prevention or eradication of pest infestation (including cockroach infestation).	Annual Plan: Operations and Maintenance
	Results of latest Public Housing Assessment System (PHAS) Assessment (or other applicable assessment).	Annual Plan: Management and Operations
	Follow-up Plan to Results of the PHAS Resident Satisfaction Survey (if necessary)	Annual Plan: Operations and Maintenance and Community Service & Self-Sufficiency
X	Results of latest Section 8 Management Assessment System (SEMAP)	Annual Plan: Management and Operations
X	Any policies governing any Section 8 special housing types <input checked="" type="checkbox"/> Check here if included in Section 8 Administrative Plan	Annual Plan: Operations and Maintenance
	Public housing grievance procedures <input type="checkbox"/> Check here if included in the public housing A & O Policy	Annual Plan: Grievance Procedures
X	Section 8 informal review and hearing procedures. <input checked="" type="checkbox"/> Check here if included in Section 8 Administrative Plan.	Annual Plan: Grievance Procedures

<b>List of Supporting Documents Available for Review</b>		
<b>Applicable &amp; On Display</b>	<b>Supporting Document</b>	<b>Related Plan Component</b>
	The Capital Fund/Comprehensive Grant Program Annual Statement /Performance and Evaluation Report for any active grant year.	Annual Plan: Capital Needs
	Most recent CIAP Budget/Progress Report (HUD 52825) for any active CIAP grants.	Annual Plan: Capital Needs
	Approved HOPE VI applications or, if more recent, approved or submitted HOPE VI Revitalization Plans, or any other approved proposal for development of public housing.	Annual Plan: Capital Needs
	Self-evaluation, Needs Assessment and Transition Plan required by regulations implementing Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. See PIH Notice 99-52 (HA).	Annual Plan: Capital Needs
	Approved or submitted applications for demolition and/or disposition of public housing.	Annual Plan: Demolition and Disposition
	Approved or submitted applications for designation of public housing (Designated Housing Plans).	Annual Plan: Designation of Public Housing
	Approved or submitted assessments of reasonable revitalization of public housing and approved or submitted conversion plans prepared pursuant to section 202 of the 1996 HUD Appropriations Act, Section 22 of the US Housing Act of 1937, or Section 33 of the US Housing Act of 1937.	Annual Plan: Conversion of Public Housing
	Documentation for required Initial Assessment and any additional information required by HUD for Voluntary Conversion.	Annual Plan: Voluntary Conversion of Public Housing
	Approved or submitted public housing homeownership programs/plans.	Annual Plan: Homeownership
X	Policies governing any Section 8 Homeownership program (Chapter 15 of the Section 8 Housing Choice Voucher Program (HCV) Administrative Plan), July 1, 2006	Annual Plan: Homeownership
	Public Housing Community Service Policy/Programs <input type="checkbox"/> Check here if included in Public Housing A & O Policy	Annual Plan: Community Service & Self-Sufficiency
X	Cooperative agreement between the PHA and the TANF agency and between the PHA and local employment and training service agencies.	Annual Plan: Community Service & Self-Sufficiency
X	FSS Action Plan(s) for public housing and/or Section 8.	Annual Plan: Community Service & Self-Sufficiency
	Section 3 documentation required by 24 CFR Part 135, Subpart E for public housing.	Annual Plan: Community Service & Self-Sufficiency
	Most recent self-sufficiency (ED/SS, TOP or ROSS or other resident services grant) grant program reports for public housing.	Annual Plan: Community Service & Self-Sufficiency
	Policy on Ownership of Pets in Public Housing Family Developments (as required by regulation at 24 CFR Part 960, Subpart G). <input type="checkbox"/> Check here if included in the public housing A & O Policy.	Annual Plan: Pet Policy
X	The results of the most recent fiscal year audit of the PHA conducted under the Single Audit Act as implemented by OMB Circular A-133, the results of that audit and the PHA's response to any findings.	Annual Plan: Annual Audit
	Other supporting documents (optional) (list individually; use as many lines as necessary)	(specify as needed)
	Consortium agreement(s) and for Consortium Joint PHA Plans <u>Only</u> : Certification that consortium agreement is in compliance with 24 CFR Part 943 pursuant to an opinion of counsel on file and available for inspection.	Joint Annual PHA Plan for Consortia: Agency Identification and Annual Management and Operations

## 7. Capital Fund Program Annual Statement/Performance and Evaluation Report and Replacement Housing Factor

<b>Annual Statement/Performance and Evaluation Report</b> <b>Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF) Part I: Summary</b>					
<b>PHA Name:</b>		<b>Grant Type and Number</b> Capital Fund Program Grant No: Replacement Housing Factor Grant No:			<b>Federal FY of Grant:</b>
<input type="checkbox"/> <b>Original Annual Statement</b> <input type="checkbox"/> <b>Reserve for Disasters/ Emergencies</b> <input type="checkbox"/> <b>Revised Annual Statement (revision no:    )</b> <input type="checkbox"/> <b>Performance and Evaluation Report for Period Ending:</b> <input type="checkbox"/> <b>Final Performance and Evaluation Report</b>					
Line No.	Summary by Development Account	Total Estimated Cost		Total Actual Cost	
		Original	Revised	Obligated	Expended
1	Total non-CFP Funds				
2	1406 Operations				
3	1408 Management Improvements				
4	1410 Administration				
5	1411 Audit				
6	1415 Liquidated Damages				
7	1430 Fees and Costs				
8	1440 Site Acquisition				
9	1450 Site Improvement				
10	1460 Dwelling Structures				
11	1465.1 Dwelling Equipment—Nonexpendable				
12	1470 Nondwelling Structures				
13	1475 Nondwelling Equipment				
14	1485 Demolition				
15	1490 Replacement Reserve				
16	1492 Moving to Work Demonstration				
17	1495.1 Relocation Costs				
18	1499 Development Activities				
19	1501 Collateralization or Debt Service				
20	1502 Contingency				
21	Amount of Annual Grant: (sum of lines 2 – 20)				
22	Amount of line 21 Related to LBP Activities				
23	Amount of line 21 Related to Section 504 compliance				
24	Amount of line 21 Related to Security – Soft Costs				
25	Amount of Line 21 Related to Security – Hard Costs				
26	Amount of line 21 Related to Energy Conservation Measures				

## **7. Capital Fund Program Annual Statement/Performance and Evaluation Report and Replacement Housing Factor**

## Annual Statement/Performance and Evaluation Report

### Capital Fund Program and Capital Fund Program Replacement Housing Factor (CFP/CFPRHF)

## Part II: Supporting Pages

[illegible]

[illegible]



## 8. Capital Fund Program Five-Year Action Plan

Capital Fund Program Five-Year Action Plan					
Part I: Summary					
PHA Name				<input type="checkbox"/> Original 5-Year Plan <input type="checkbox"/> Revision No:	
Development Number/Name/HA-Wide	Year 1	Work Statement for Year 2  FFY Grant: PHA FY:	Work Statement for Year 3  FFY Grant: PHA FY:	Work Statement for Year 4  FFY Grant: PHA FY:	Work Statement for Year 5  FFY Grant: PHA FY:
	Annual Statement				
CFP Funds Listed for 5-year planning					
Replacement Housing Factor Funds					

## 8. Capital Fund Program Five-Year Action Plan

Capital Fund Program Five-Year Action Plan						
Part II: Supporting Pages—Work Activities						
Activities for Year 1	Activities for Year : ____ FFY Grant: PHA FY:			Activities for Year: ____ FFY Grant: PHA FY:		
	Development Name/Number	Major Work Categories	Estimated Cost	Development Name/Number	Major Work Categories	Estimated Cost
See						
Annual						
Statement						
Total CFP Estimated Cost			\$			\$

## 8. Capital Fund Program Five-Year Action Plan

Capital Fund Program Five-Year Action Plan Part II: Supporting Pages—Work Activities					
Activities for Year : ____ FFY Grant: PHA FY:			Activities for Year: ____ FFY Grant: PHA FY:		
Development Name/Number	Major Work Categories	Estimated Cost	Development Name/Number	Major Work Categories	Estimated Cost
Total CFP Estimated Cost		\$			\$

**A RESOLUTION  
ADOPTING THE PUBLIC HOUSING AUTHORITY PLAN FOR USE BY THE  
SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT  
AUTHORITY IN THE OPERATION OF THE SECTION 8 HOUSING  
CHOICE VOUCHER PROGRAM.**

**WHEREAS**, the South Carolina State Housing Finance and Development Authority (the “Authority”) administers the Section 8 Housing Choice Voucher Program (the “Section 8 Program”) for the United States Department of Housing and Urban Development (“HUD”) in several areas of the State of South Carolina; and

**WHEREAS**, HUD regulations require that the Authority approve the Public Housing Authority Plan pursuant to which it operates the Section 8 program in the various regions of the State in which the Authority administers the Section 8 Program; and

**WHEREAS**, the staff of the Authority has, in the manner required by HUD, prepared its Public Housing Authority Plan (the “PHA Plan”) for the Section 8 Program and has made the said Plan available for comment by members of the public through the various Notices in newspapers circulated throughout the portions of the State in which the Authority administers the Section 8 Program; and

**WHEREAS**, the PHA Plan prepared by the staff of the Authority is attached to this Resolution; and

**WHEREAS**, HUD regulations require that the Authority’s Public Housing Authority Plan for the Section 8 Program be adopted by the Authority’s Board of Commissioners;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the South Carolina State Housing Finance and Development Authority in a meeting duly assembled, that the attached revisions to the Public Housing Authority Plan be, and the same hereby are, adopted for use by the Authority in the administration of the Section 8 Housing Choice Voucher Program.

**STATE OF SOUTH CAROLINA    )**

**COUNTY OF LEXINGTON         )**

I, the undersigned Secretary of the South Carolina State Housing Finance and Development Authority (the “Authority”) **DO HEREBY CERTIFY** that the foregoing is a true, correct and verbatim copy of the Resolution duly adopted by the Authority at a duly called meeting held on March 20, 2007 at which meeting a quorum was present and acting throughout, which Resolution has been compared by me with the original thereof as recorded in the minute book of the Authority, and that said Resolution has not been modified, amended or repealed and is in full force and effect on the date hereof in the form attached hereto.

**WITNESS MY HAND** this 20<sup>th</sup> day of March, 2007.

---

Eugene A. Laurent, Secretary  
South Carolina State Housing Finance and  
Development Authority

POLICY NO. PR07-11

**A RESOLUTION  
ADOPTING THE PUBLIC HOUSING AUTHORITY PLAN FOR USE BY THE  
SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT  
AUTHORITY IN THE OPERATION OF THE SECTION 8 HOUSING  
CHOICE VOUCHER PROGRAM.**

**WHEREAS**, the South Carolina State Housing Finance and Development Authority (the "Authority") administers the Section 8 Housing Choice Voucher Program (the "Section 8 Program") for the United States Department of Housing and Urban Development ("HUD") in several areas of the State of South Carolina; and

**WHEREAS**, HUD regulations require that the Authority approve the Public Housing Authority Plan pursuant to which it operates the Section 8 program in the various regions of the State in which the Authority administers the Section 8 Program; and

**WHEREAS**, the staff of the Authority has, in the manner required by HUD, prepared its Public Housing Authority Plan (the "PHA Plan") for the Section 8 Program and has made the said Plan available for comment by members of the public through the various Notices in newspapers circulated throughout the portions of the State in which the Authority administers the Section 8 Program; and

**WHEREAS**, the PHA Plan prepared by the staff of the Authority is attached to this Resolution; and

**WHEREAS**, HUD regulations require that the Authority's Public Housing Authority Plan for the Section 8 Program be adopted by the Authority's Board of Commissioners;

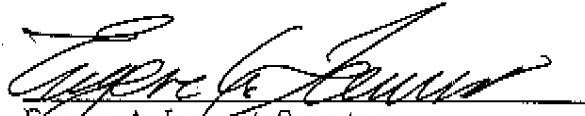
**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the South Carolina State Housing Finance and Development Authority in a meeting duly assembled, that the attached revisions to the Public Housing Authority Plan be, and the same hereby are, adopted for use by the Authority in the administration of the Section 8 Housing Choice Voucher Program.

**STATE OF SOUTH CAROLINA )**

**COUNTY OF LEXINGTON )**

I, the undersigned Secretary of the South Carolina State Housing Finance and Development Authority (the "Authority") **DO HEREBY CERTIFY** that the foregoing is a true, correct and verbatim copy of the Resolution duly adopted by the Authority at a duly called meeting held on March 20, 2007 at which meeting a quorum was present and acting throughout, which Resolution has been compared by me with the original thereof as recorded in the minute book of the Authority, and that said Resolution has not been modified, amended or repealed and is in full force and effect on the date hereof in the form attached hereto.

**WITNESS MY HAND** this 20<sup>th</sup> day of March, 2007.

  
Eugene A. Laurent, Secretary  
South Carolina State Housing Finance and  
Development Authority

## **A RESOLUTION**

### **AUTHORIZING AN ALLOCATION OF NOT EXCEEDING \$50,000.00 TO THE SOUTH CAROLINA DEPARTMENT OF MENTAL HEALTH TO ASSIST WITH HOUSING COSTS OF ELIGIBLE TRANSITIONING CLIENTS AND OTHER MATTERS RELATED THERETO.**

**WHEREAS**, the South Carolina State Housing Finance and Development Authority (the “**Authority**”) desires to enter into the attached Agreement between the Authority and the South Carolina Department of Mental Health (“**DMH**”); and

**WHEREAS**, the Authority has determined there to be a need for eligible DMH clients transitioning into the community to receive assistance related to housing expenses; and

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY IN MEETING DULY ASSEMBLED:**

Section 1. Authorization to Allocate. Authority staff is hereby authorized to allocate an amount not exceeding \$50,000.00 to support the initiative with DMH as described in the attached Agreement in substantially the form presented at this meeting. The funds will be allocated from the three million dollars approved in November 2006 for the Creative Transitional Housing Initiative.

Section 2. Amendments. The Executive Director is given authority to approve any necessary or required amendments to the Agreement to effect the intent of the initiative.

Section 3. General Authority. The Commissioners of the Authority and its appropriate officers, attorneys, agents and employees are hereby authorized to do all acts and things required of them by this Resolution or desirable or consistent with the requirements hereof .

Section 4. Miscellaneous. All orders and resolutions or any parts thereof in conflict herewith are to the extent of such conflict hereby repealed. This resolution shall take effect and be in full force from and upon its adoption by the Authority. The Board herewith requires that a copy of the attachments be maintained with this Resolution.

**DONE** at Columbia this 20<sup>th</sup> day of March 2007.



**STATE OF SOUTH CAROLINA  
COUNTY OF LEXINGTON**

I, the undersigned Assistant Secretary of the South Carolina State Housing Finance and Development Authority (the "**Authority**"), **DO HEREBY CERTIFY** that the foregoing is a true, correct, and verbatim copy of a Resolution duly adopted by the Authority at a duly called meeting held on March 20, 2007.

**WITNESS MY HAND** this 20th day of March, 2007.

---

Secretary, South Carolina State Housing Finance and  
Development Authority

POLICY NO. PR07-12

**A RESOLUTION**

**AUTHORIZING AN ALLOCATION OF NOT EXCEEDING \$50,000.00 TO THE SOUTH CAROLINA DEPARTMENT OF MENTAL HEALTH TO ASSIST WITH HOUSING COSTS OF ELIGIBLE TRANSITIONING CLIENTS AND OTHER MATTERS RELATED THERETO.**

**WHEREAS**, the South Carolina State Housing Finance and Development Authority (the "**Authority**") desires to enter into the attached Agreement between the Authority and the South Carolina Department of Mental Health ("**DMH**"); and

**WHEREAS**, the Authority has determined there to be a need for eligible DMH clients transitioning into the community to receive assistance related to housing expenses; and

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTH CAROLINA STATE HOUSING FINANCE AND DEVELOPMENT AUTHORITY IN MEETING DULY ASSEMBLED:**

Section 1. Authorization to Allocate. Authority staff is hereby authorized to allocate an amount not exceeding \$50,000.00 to support the initiative with DMH as described in the attached Agreement in substantially the form presented at this meeting. The funds will be allocated from the three million dollars approved in November 2006 for the Creative Transitional Housing Initiative.

Section 2. Amendments. The Executive Director is given authority to approve any necessary or required amendments to the Agreement to effect the intent of the initiative.

Section 3. General Authority. The Commissioners of the Authority and its appropriate officers, attorneys, agents and employees are hereby authorized to do all acts and things required of them by this Resolution or desirable or consistent with the requirements hereof.

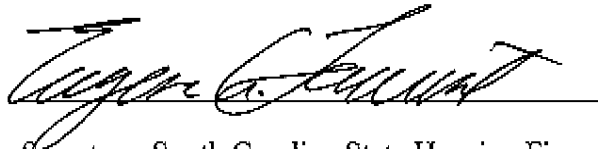
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**DONE** at Columbia this 20<sup>th</sup> day of March 2007.

**STATE OF SOUTH CAROLINA  
COUNTY OF LEXINGTON**

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**WITNESS MY HAND** this 20th day of March, 2007.

A handwritten signature in black ink, appearing to read "Tugene C. Stewart", is written over a horizontal line.

Secretary, South Carolina State Housing Finance and  
Development Authority

**Agreement****Between****The South Carolina Department of Mental Health****And****The South Carolina State Housing Finance and Development Authority**

This Agreement is effective as of the 21<sup>st</sup> day of March, 2007 by and between the South Carolina Department of Mental Health and the South Carolina State Housing Finance and Development Authority, hereafter referred to as SCSHFDA.

The parties to this Agreement agree as follows:

**A. Scope of Service**

The purpose of this Agreement is to provide \$50,000 to the Department of Mental Health to assist with the housing cost of eligible clients transitioning into the community.

**B. Implementation**

1. SCSHFDA will provide the Department of Mental Health with \$25,000 within thirty (30) days of execution of this Agreement. The remaining \$25,000 will be transferred upon written request and certification by the Department of Mental Health that \$20,000 of the initial \$25,000 has been disbursed to eligible clients.
2. The funds use is limited to paying for rent, security deposits, and utilities for eligible clients. All rents and security costs shall be reasonable.
3. Only persons with income at or below 50% of area median income and approved by the Department of Mental Health (Olmstead Committee) will be eligible to receive assistance.
4. The Department of Mental Health will provide SCSHFDA with the first name and a case number of each person assisted and the amount of assistance provided on a quarterly basis in an Excel file format. The Department of Mental Health will provide SCSHFDA with other reasonable and relevant documentation as required.

5. SCSHFDA in no way will be responsible for assistance beyond the terms of this Agreement. The Department of Mental Health agrees to transition recipients to other programs or forms of services as they become available.

**C. Terms and Conditions**

1. Any modifications to this Agreement, mutually agreed upon by the Department of Mental Health and SCSHFDA, shall be incorporated by written amendment to this Agreement.
2. In the event of the desire on the part of either party to terminate this Agreement, the party terminating the Agreement shall give notice of such termination in writing to the other party. Notice of such termination shall be sent by certified mail, return receipt requested, and shall be effective thirty (30) days after the date of receipt, unless otherwise posted by law. Any funds which have not yet been expended at the time of termination shall be returned to SCSHFDA.
3. The Department of Mental Health agrees to reimburse SCSHFDA for funds which are improperly disbursed as determined by SCSHFDA and in accordance with this Agreement.

IN WITNESS, WHEREOF, I have hereunto set my hand this 21<sup>st</sup> day of March, 2007.

**SOUTH CAROLINA DEPARTMENT OF  
MENTAL HEALTH**

By: \_\_\_\_\_  
John H. McGill  
State Director

Witness \_\_\_\_\_

Witness \_\_\_\_\_

**SOUTH CAROLINA STATE HOUSING  
FINANCE AND DEVELOPMENT  
AUTHORITY**

By: \_\_\_\_\_  
Eugene A. Laurent, Ph.D.  
Executive Director

Ann Craddock  
Witness

Ed John  
Witness

## **Agreement**

### **Between**

**The South Carolina Department of Mental Health**

### **And**

**The South Carolina State Housing Finance and Development Authority**

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**IN WITNESS, WHEREOF**, I have hereunto set my hand this \_\_\_\_ day of March, 2007.

**SOUTH CAROLINA DEPARTMENT OF  
MENTAL HEALTH**

By: \_\_\_\_\_  
John H. McGill  
State Director

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

**SOUTH CAROLINA STATE HOUSING  
FINANCE AND DEVELOPMENT  
AUTHORITY**

By: \_\_\_\_\_  
Eugene A. Laurent, Ph.D.  
Executive Director

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness



South Carolina

**STATE HOUSING**

Finance and Development Authority

**March 20, 2007**

---

**Division: Chairman**

**Subject: Oral Report**

To be presented at the meeting.





South Carolina

**STATE HOUSING**

Finance and Development Authority

**March 20, 2007**

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**Division: Executive Director**

**Subject: Oral Report**

To be presented at the meeting.



South Carolina

**STATE HOUSING**

Finance and Development Authority

**March 20, 2007**

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**Division: Deputy Director for Programs**

**Subject: Oral Report**

To be presented at the meeting.



South Carolina  
**STATE HOUSING**  
Finance and Development Authority

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## **Homeownership**

March 20, 2007 Board Meeting

The following Homeownership Division monthly status reports as of February 28, 2007 are presented for information:

- Monthly Loan Purchase Statistics
- Fiscal YTD Loan Purchase Statistics
- Month by Month Comparisons of Loans Purchased and Loans Paid Off
- Community Homeownership Opportunity Program (CHOP)
- Monthly Portfolio Statistics
- Fiscal YTD Portfolio Statistics
- Delinquency Statistics

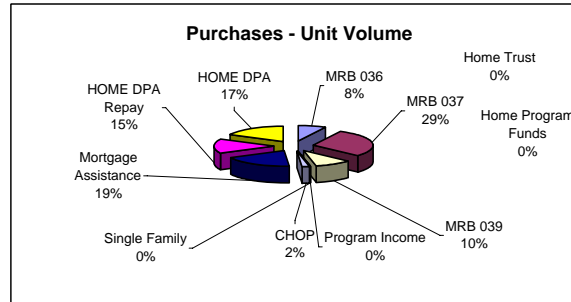
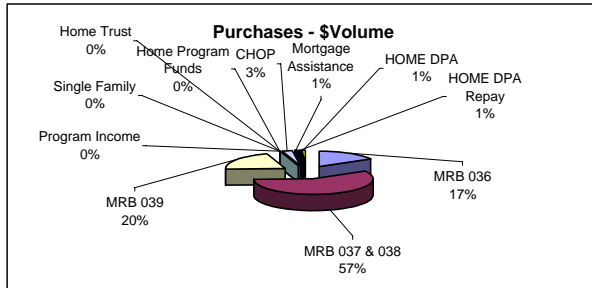
## Monthly Loan Purchase Statistics

February-07

Funding Source	Average Loan Amount	Average Household Income	Beginning Fund Balance (Allocated)	Purchases		New Fund Allocations	Recycled Funds	Ending Balance	Outstanding Reservations	Unreserved Balance
				Volume	Units					
MRB 036	\$113,675	\$41,053	\$3,545,466	(\$1,808,021)	16	\$0	\$0	\$1,737,444	(\$1,692,521)	\$44,923
MRB 037 & 038	\$105,573	\$34,250	\$34,608,232	(\$6,249,771)	62	\$0	\$0	\$28,358,461	(\$20,931,693)	\$7,426,768
MRB 039	\$105,849	\$34,797	\$85,992,500	(\$2,222,835)	21	\$0	\$0	\$83,769,665	(\$28,586,413)	\$55,183,252
Home Program Funds	\$92,323	\$27,255	\$3,285	\$0	0	\$0	\$0	\$3,285	\$0	\$3,285
Home Trust	\$94,850	\$26,953	\$5,500,233	\$0	0	\$0	\$0	\$5,500,233	\$0	\$5,500,233
Program Income	\$106,767	\$37,264	\$437,612	\$0	0	\$0	\$0	\$437,612	\$0	\$437,612
Single Family	\$0	\$0	\$1,817,747	\$0	0	\$0	\$0	\$1,817,747	\$0	\$1,817,747
CHOP	\$74,380	\$21,315	\$1,988,712	(\$297,520)	4	\$0	\$0	\$1,691,192	(\$826,988)	\$864,204
Mortgage Assistance	\$2,000	\$39,873	\$2,656,725	(\$80,000)	40	\$0	\$3,600	\$2,580,325	(\$438,762)	\$2,141,563
HOME DPA Repay	\$2,000	\$30,946	\$985,022	(\$64,000)	32	\$0	\$0	\$921,022	(\$436,000)	\$485,022
HOME DPA	\$2,405	\$28,979	\$400,761	(\$89,000)	37	\$0	\$0	\$311,761	(\$267,208)	\$44,553
Home Voucher DPA	\$0	\$0	\$3,500	\$0	0	\$0	\$0	\$3,500	\$0	\$3,500
<b>TOTAL All Sources</b>			<b>\$137,936,295</b>	<b>(\$10,811,147)</b>	<b>212</b>	<b>\$0</b>	<b>\$3,600</b>	<b>\$127,128,747</b>	<b>(\$53,179,585)</b>	<b>\$73,952,662</b>

## Broker Program Loan Purchase Statistics

Feb-07				
	Volume	% of Total	Units	% of Total
First Mortgage	\$4,465,034	42.2%	45	44.5%
Mortgage Assistance	\$30,000	37.5%	15	37.5%
HOME DPA REPAY	\$38,000	59.3%	19	59.3%
HOME DPA	\$48,000	53.9%	21	56.7%
<b>TOTAL All Sources</b>	<b>\$4,581,034</b>	<b>42.3%</b>	<b>100</b>	<b>47.1%</b>

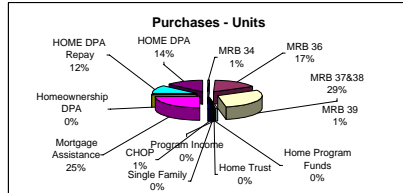
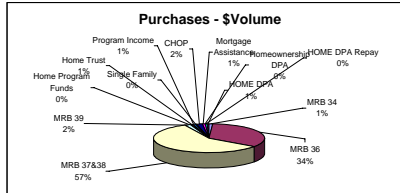


## Fiscal YTD Loan Purchase Statistics

July 1, 2006 Through Month-End February 28, 2007

Funding Source	Beginning Fund Balance (Allocated)	Purchases		New Fund Allocations	Recycled Funds	Ending Balance	Outstanding Reservations	Unreserved Balance
		Volume	Units					
MRB 34	\$1,527,790	(\$1,527,790)	13	\$0	\$0	\$0	\$0	\$0
MRB 36	\$47,005,599	(\$45,268,155)	415	\$0	\$0	\$1,737,444	(\$1,692,521)	\$44,923
MRB 37&38	\$0	(\$77,536,504)	745	\$105,894,965	\$0	\$28,358,461	(\$20,931,693)	\$7,426,768
MRB 39	\$0	(\$2,222,835)	21	\$85,992,500	\$0	\$83,769,665	(\$28,586,413)	\$55,183,252
Home Program Funds	\$187,930	(\$184,645)	2	\$0	\$0	\$3,285	\$0	\$3,285
Home Trust	\$6,448,735	(\$948,502)	10	\$0	\$0	\$5,500,233	\$0	\$5,500,233
Program Income	\$1,397,341	(\$959,729)	9	\$0	\$0	\$437,612	\$0	\$437,612
Single Family	\$2,194,897	(\$377,150)	3	\$0	\$0	\$1,817,747	\$0	\$1,817,747
CHOP	\$4,003,671	(\$2,312,479)	28	\$0	\$0	\$1,691,192	(\$826,988)	\$864,204
Mortgage Assistance	\$1,724,982	(\$1,226,000)	612	\$2,000,000	\$81,343	\$2,580,325	(\$438,762)	\$2,141,563
Homeownership DPA	\$13,000	(\$13,000)	4	\$0	\$0	\$0	\$0	\$0
HOME DPA Repay	\$1,466,855	(\$584,000)	292	\$0	\$38,167	\$921,022	(\$436,000)	\$485,022
HOME DPA	\$962,180	(\$799,871)	339	\$100,000	\$49,452	\$311,761	(\$267,208)	\$44,553
HOME Voucher DPA	\$3,500	\$0	0	\$0	\$0	\$3,500	\$0	\$3,500
<b>TOTAL All Sources</b>	<b>\$66,932,980</b>	<b>(\$133,960,661)</b>	<b>2,493</b>	<b>\$193,987,465</b>	<b>\$168,962</b>	<b>\$127,128,746</b>	<b>(\$53,179,585)</b>	<b>\$73,952,661</b>

MRB Series Unreserved Balances	
MRB 2006	\$62,654,943
Other Funds	\$5,941,130
<b>TOTAL</b>	<b>\$68,596,073</b>

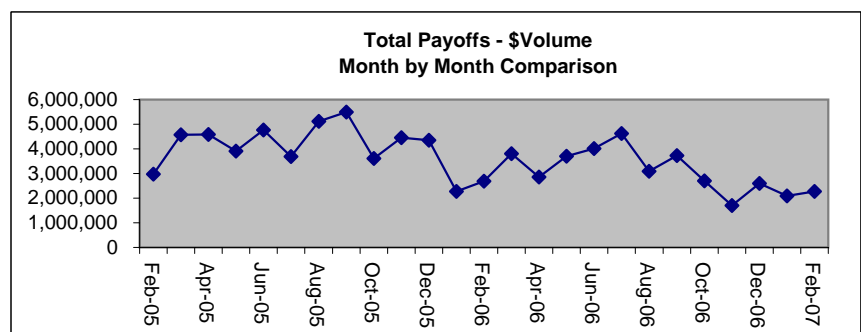
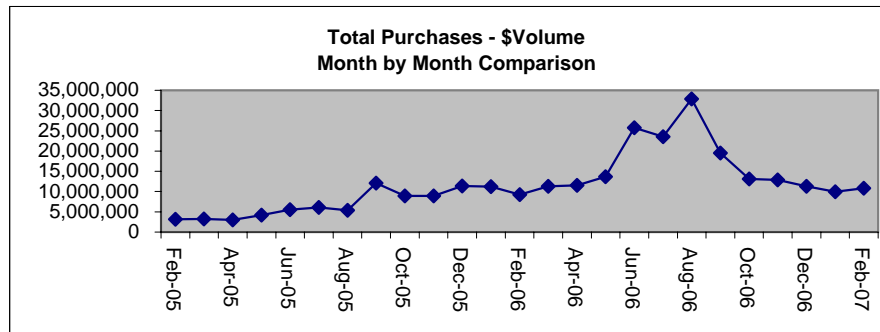


# Total Portfolio Loan Purchases and Payoffs

## Month by Month Comparison

PURCHASES						
MONTH	First Mortgage		Second Mortgage		Total	
	VOLUME	UNITS	VOLUME	UNITS	VOLUME	UNITS
Feb-05	3,089,438	34	51,000	33	3,140,438	67
Mar-05	3,200,229	36	70,000	44	3,270,229	80
Apr-05	2,946,204	34	59,000	36	3,005,204	70
May-05	4,084,607	46	114,300	66	4,198,907	112
Jun-05	5,385,249	58	143,850	70	5,529,099	128
Jul-05	5,970,508	61	151,000	76	6,121,508	137
Aug-05	5,266,429	54	144,000	65	5,410,429	119
Sep-05	11,733,914	124	359,000	150	12,092,914	274
Oct-05	8,724,947	89	223,000	102	8,947,947	191
Nov-05	8,717,652	97	214,000	102	8,931,652	199
Dec-05	11,148,312	111	245,500	120	11,393,812	231
Jan-06	10,964,727	108	237,000	116	11,201,727	224
Feb-06	9,011,897	92	222,000	104	9,233,897	196
Mar-06	11,063,121	112	233,500	112	11,296,621	224
Apr-06	11,281,612	108	262,000	128	11,543,612	236
May-06	13,381,783	133	292,000	142	13,673,783	275
Jun-06	25,267,632	247	510,000	248	25,777,632	495
Jul-06	23,077,921	221	443,000	218	23,520,921	439
Aug-06	32,254,666	303	636,871	309	32,891,537	612
Sep-06	19,201,341	179	329,000	158	19,530,341	337
Oct-06	12,833,326	118	245,000	115	13,078,326	233
Nov-06	12,606,254	131	311,000	141	12,917,254	272
Dec-06	11,063,727	100	231,000	110	11,294,727	210
Jan-07	9,722,409	91	194,000	91	9,916,409	182
Feb-07	10,578,147	103	233,000	109	10,811,147	212

PAYOFFS						
MONTH	First Mortgage		Second Mortgage		Total	
	VOLUME	UNITS	VOLUME	UNITS	VOLUME	UNITS
Feb-05	2,954,152	63	20,438	36	2,974,590	99
Mar-05	4,542,244	93	33,910	53	4,576,155	146
Apr-05	4,539,311	89	43,770	52	4,583,081	141
May-05	3,878,528	72	31,452	39	3,909,980	111
Jun-05	4,723,673	86	44,452	49	4,768,125	135
Jul-05	3,662,616	71	27,729	45	3,690,345	116
Aug-05	5,072,693	110	38,146	44	5,110,839	154
Sep-05	5,454,066	103	45,599	51	5,499,665	154
Oct-05	3,579,749	70	29,124	35	3,608,873	105
Nov-05	4,412,524	85	37,489	44	4,450,013	129
Dec-05	4,290,963	77	61,356	54	4,352,319	131
Jan-06	2,240,436	43	27,477	42	2,267,913	85
Feb-06	2,665,713	58	20,935	34	2,686,648	92
Mar-06	3,751,920	76	50,286	60	3,802,206	136
Apr-06	2,804,431	53	55,983	40	2,860,414	93
May-06	3,657,996	62	37,038	45	3,695,034	107
Jun-06	3,965,242	70	50,071	46	4,015,313	116
Jul-06	4,564,001	79	56,463	52	4,620,464	131
Aug-06	3,049,235	56	45,212	44	3,094,448	100
Sep-06	3,693,554	78	30,399	40	3,723,953	118
Oct-06	2,668,454	47	28,662	29	2,697,116	76
Nov-06	1,677,202	33	29,421	41	1,706,623	74
Dec-06	2,576,012	50	20,933	20	2,596,945	70
Jan-07	2,072,745	38	15,950	7	2,088,695	45
Feb-07	2,244,284	41	34,847	42	2,279,131	83



# Community Homeownership Opportunity Program

Through Month-End February 2007

Program	Carry Forward	Reserved	Purchased	Expired & New Allocation	Balance	Expires
Aiken Housing Authority	2,010,012	(108,101)	(1,914,110)	0	0	
Spartanburg Hsg. Authority	1,627,697	(147,500)	(1,763,228)	0	0	
Greenville County Redevelopment	1,499,992	(168,200)	(1,329,192)	0	0	
Greenville Housing Authority	862,048	(431,784)	(711,941)	0	0	
Unallocated Funds	1,438,511					
<b>Totals:</b>	<b>7,438,260</b>	<b>(855,585)</b>	<b>(5,718,471)</b>	<b>0</b>	<b>864,204</b>	

The Remaining CHOP Funds will be reserved on a first come basis

# Monthly Portfolio Statistics

Month Ending February 2007

## Total Portfolio

Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$10,578,147	103	\$2,244,284	41	\$155,712	4	\$12,978,143	148	\$683,260,858	10,046
Second Mortgage	\$233,000	109	\$34,847	42	\$1,346	2	\$269,193	153	\$9,072,824	5,147
Other	\$0	0					\$0	0	\$0	0
<b>TOTAL</b>	<b>\$10,811,147</b>	<b>212</b>	<b>\$2,279,131</b>	<b>83</b>	<b>\$157,058</b>	<b>6</b>	<b>\$13,247,336</b>	<b>301</b>	<b>\$692,333,683</b>	<b>15,193</b>

## In-House Servicing

Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$10,178,779	99	\$2,014,777	33	\$155,712	4	\$12,349,267	136	\$629,691,858	8,618
Second Mortgage	\$233,000	109	\$34,847	42	\$1,346	2	\$269,193	153	\$9,072,824	5,147
Other	\$0	0					\$0	0	\$0	0
<b>TOTAL</b>	<b>\$10,411,779</b>	<b>208</b>	<b>\$2,049,624</b>	<b>75</b>	<b>\$157,058</b>	<b>6</b>	<b>\$12,618,460</b>	<b>289</b>	<b>\$638,764,682</b>	<b>13,765</b>



# YTD Portfolio Statistics

July 1, 2006 Through Month-End February 2007

## Total Portfolio

Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$131,337,791	1,246	(\$24,736,418)	(458)	(\$3,969,121)	(75)	\$102,632,252	713	\$683,260,858	10,046
Second Mortgage	\$2,622,871	1,251	(\$295,590)	(310)	(\$25,797)	(26)	\$2,301,484	915	\$9,072,824	5,147
Other	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0
<b>TOTAL</b>	<b>\$133,960,662</b>	<b>2,497</b>	<b>(\$25,032,008)</b>	<b>(768)</b>	<b>(\$3,994,918)</b>	<b>(101)</b>	<b>\$104,933,736</b>	<b>1,628</b>	<b>\$692,333,683</b>	<b>15,193</b>

## In-House Servicing

Loan Type	New Purchases		Payoffs		Foreclosures		Net Change		Ending Balance	
	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units	Principal Balance	Units
First Mortgage	\$123,683,103	1163	(\$22,337,537)	(369)	(\$3,566,337)	(64)	\$97,779,229	730	\$629,691,858	8,618
Second Mortgage	\$2,622,871	1251	(\$295,590)	(310)	(\$25,797)	(26)	\$2,301,484	915	\$9,072,824	5,147
Other	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0
<b>TOTAL</b>	<b>\$126,305,974</b>	<b>2,414</b>	<b>(\$22,633,127)</b>	<b>(679)</b>	<b>(\$3,592,134)</b>	<b>(90)</b>	<b>\$100,080,713</b>	<b>1,645</b>	<b>\$638,764,682</b>	<b>13,765</b>

# DELINQUENCY REPORT

				<u>60 Day</u>				<u>90 Day</u>				<u>Foreclosures</u>				<u>Bankrupties</u>		
				<i>SCSHFDA (Monthly)</i>	<i>SCSHFDA (Quarterly)</i>	<i>MBAA (Quarterly)</i>		<i>SCSHFDA (Monthly)</i>	<i>SCSHFDA (Quarterly)</i>	<i>MBAA (Quarterly)</i>		<i>SCSHFDA (Monthly)</i>	<i>SCSHFDA (Quarterly)</i>	<i>MBAA</i>		<i>SCSHFDA (Monthly)</i>	<i>SCSHFDA (Quarterly)</i>	<i>MBAA</i>
2005	Jan-05	Q. 1 2005		1.59	1.35	1.93		1.36	1.13	2.43		2.91	2.71	2.98		2.78	2.89	N/A
	Feb-05			1.40				1.13				2.62				2.93		
	Mar-05			1.05				0.89				2.59				2.96		
	Apr-05	Q. 2 2005		1.23	1.65	2.30		1.04	1.04	1.92		2.43	2.43	2.77		2.94	2.90	N/A
	May-05			1.87				1.10				2.48				2.89		
	Jun-05			1.84				0.97				2.38				2.87		
	Jul-05	Q. 3 2005		1.97	1.90	2.46		1.01	1.02	2.84		2.55	2.46	2.48		2.86	2.83	N/A
	Aug-05			1.74				0.97				2.60				2.75		
	Sep-05			1.98				1.08				2.23				2.88		
	Oct-05	Q. 4 2005		1.96	2.10	3.19		1.23	1.14	4.77		2.27	2.37	2.71		3.05	2.92	N/A
	Nov-05			2.02				1.05				2.44				2.88		
	Dec-05			2.32				1.13				2.39				2.82		
2006	Jan-06	Q. 1 2006		2.12	1.58	1.58		0.99	0.86	2.65		2.30	2.18	2.60		2.76	2.62	N/A
	Feb-06			1.83				0.83				2.31				2.53		
	Mar-06			0.80				0.76				1.93				2.56		
	Apr-06	Q. 2 2006		1.67	1.73	1.99		0.88	0.94	3.13		1.79	1.89	2.67		2.54	2.47	N/A
	May-06			1.85				0.93				2.04				2.42		
	Jun-06			1.66				1.01				1.85				2.44		
	Jul-06	Q. 3 2006		1.74	1.75	2.33		0.80	0.81	3.32		1.87	1.67	2.54		2.42	2.27	N/A
	Aug-06			1.56				0.90				1.59				2.27		
	Sep-06			1.96				0.74				1.56				2.13		
	Oct-06	Q. 4 2006		1.88	2.10	N/A		0.81	1.03	N/A		1.45	1.28	N/A		2.06	2.03	N/A
	Nov-06			2.17				1.03				1.24				2.02		
	Dec-06			2.25				1.24				1.14				2.00		
2007	Jan-07	Q. 1 2007		1.91	N/A	N/A		1.12	N/A	N/A		1.13	N/A	N/A		1.95	N/A	N/A
	Feb-07			0.97				0.94				1.35				1.99		
	Mar-07																	
	Apr-07	Q. 2 2007			N/A	N/A			N/A	N/A			N/A	N/A			N/A	N/A
	May-07																	
	Jun-07																	
	Jul-07	Q. 3 2007			N/A	N/A			N/A	N/A			N/A	N/A			N/A	N/A
	Aug-07																	
	Sep-07																	
	Oct-07	Q. 4 2007			N/A	N/A			N/A	N/A			N/A	N/A			N/A	N/A
	Nov-07																	
	Dec-07																	



South Carolina

**STATE HOUSING**

Finance and Development Authority

**March 20, 2007**

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**Division: Deputy Director for Administration**

**Subject: Oral Report**

To be presented at the meeting.



Division: **Human Resources**

Subject: **Human Resources Update**

<b>Total Authorized Permanent Positions</b>	<b>122</b>
Filled Permanent Positions	114
Vacancies	8
Temporaries	11

**New Hires**

<b>Department</b>	<b>Employee Name</b>	<b>Job Title</b>	<b>Effective Date</b>
Human Resources	Cynthia Dannels	Human Resources Director	1/29/07
Human Resources	Enid Conner	Human Resources Manager I	3/12/07

**Terminations**

<b>Department</b>	<b>Employee Name</b>	<b>Job Title</b>	<b>Effective Date</b>
Information Technology	Chris Spear	Application Analyst II	2/21/07
Contract Administration	April Caulder	Program Coordinator I	3/16/07

**Job Postings**

<b>Department</b>	<b>Job Title</b>	<b>Posting Dates</b>
Information Technology	Application Analyst II	2/27/07 – 3/9/07
Legal Department	Attorney I	3/8/07 – 3/15/07
Contract Administration	Program Coordinator I	3/13/07 – 3/19/07

**South Carolina State Housing Finance and Development Authority**  
**Balance Sheet--Proprietary Funds**

	<b>General Operating Fund</b>	<b>Single Family Finance Programs</b>	<b>Multifamily Finance Programs</b>	<b>Program Fund</b>	<b>As of January 31</b>	
					<b>2007</b>	<b>2006</b>
<b>Assets</b>						
Cash and cash equivalents	\$ 7,088,651	\$ 223,584,432	\$ 1,301,202	\$ 8,222,384	\$ 240,196,669	\$ 220,860,480
Accounts receivable	8,167,231	13,365	-	27,788	8,208,384	9,731,719
Investments, at market	-	1,704,779	-	-	1,704,779	2,808,032
Loans receivable, net of unamortized discounts	52,340,003	657,818,311	-	8,158,507	718,316,821	574,406,460
Interest receivable:	-	-	-	-	-	-
Loans	83,417	3,633,655	-	10,880	3,727,952	3,898,264
Deposits and investments	-	1,787,312	5,855	2,439	1,795,606	1,873,257
Prepayments	-	79,015	-	-	79,015	73,369
Unamortized bond issuance cost	-	5,888,936	-	-	5,888,936	4,935,809
Furniture and equipment, net of depreciation	924,713	-	-	-	924,713	975,279
<b>Total Assets</b>	<b>68,604,015</b>	<b>894,509,805</b>	<b>1,307,057</b>	<b>16,421,998</b>	<b>980,842,875</b>	<b>819,562,669</b>
<b>Liabilities and Retained Earnings</b>						
<b>Liabilities</b>						
Accounts payable and accrued expenses	1,268,441	364,786	-	-	1,633,227	2,043,736
Bonds payable, net of unamortized discounts	-	699,129,348	-	-	699,129,348	560,631,256
Interest payable on bonds	-	3,157,677	-	-	3,157,677	2,445,138
Mortgage escrows	-	6,927,367	157,918	1,485	7,086,770	7,452,662
Other	82,323	31,176	-	-	113,499	311,552
<b>Total Liabilities</b>	<b>1,350,764</b>	<b>709,610,354</b>	<b>157,918</b>	<b>1,485</b>	<b>711,120,521</b>	<b>572,884,344</b>
<b>Retained Earnings</b>						
Reserved for debt service	-	3,508,877	-	-	3,508,877	18,363,078
Reserved for bond reserves	-	11,539,972	-	-	11,539,972	6,338,200
Designated for special programs	-	169,850,602	1,149,139	16,420,513	187,420,254	179,580,883
Undesignated	67,253,251	-	-	-	67,253,251	42,396,164
<b>Total Retained Earnings</b>	<b>67,253,251</b>	<b>184,899,451</b>	<b>1,149,139</b>	<b>16,420,513</b>	<b>269,722,354</b>	<b>246,678,325</b>
<b>Total Liabilities and Retained Earnings</b>	<b>\$ 68,604,015</b>	<b>\$ 894,509,805</b>	<b>\$ 1,307,057</b>	<b>\$ 16,421,998</b>	<b>\$ 980,842,875</b>	<b>\$ 819,562,669</b>

**South Carolina State Housing Finance and Development Authority**  
**Statement of Revenues, Expenses and Changes In Retained Earnings--Proprietary Funds**

	<b>General Operating Fund</b>	<b>Single Family Finance Programs</b>	<b>Multifamily Finance Programs</b>	<b>Program Fund</b>	<b>Period Ending January 31</b>	
					<b>2007</b>	<b>2006</b>
<b>Operating Revenues</b>						
Interest on loans	\$ 789,845	\$ 20,743,076	\$ -	\$ 65,732	\$ 21,598,653	\$ 18,627,881
Interest on deposits and investments	26,238	7,250,125	39,283	218,316	7,533,962	6,450,945
Administrative fees	3,591,657	-	-	6,600	3,598,257	4,334,919
Other	-	515,930	-	67,376	583,306	489,680
<b>Total Operating Revenues</b>	<b>4,407,740</b>	<b>28,509,131</b>	<b>39,283</b>	<b>358,024</b>	<b>33,314,178</b>	<b>29,903,425</b>
<b>Operating Expenses</b>						
Bond interest expense	-	20,153,560	-		20,153,560	18,581,409
Program expenses	80,751	1,524,105	-	31,190	1,636,046	1,126,909
General and administrative expenses	5,572,190	-	-	-	5,572,190	5,033,211
Bond issuance cost amortization	-	606,083	-	-	606,083	164,236
Depreciation	70,448	-	-	-	70,448	68,200
Other	-	261,739	-	-	261,739	138,863
<b>Total Operating Expenses</b>	<b>5,723,389</b>	<b>22,545,487</b>	<b>-</b>	<b>31,190</b>	<b>28,300,066</b>	<b>25,112,828</b>
<b>Operating Income (Loss)</b>	<b>(1,315,649)</b>	<b>5,963,644</b>	<b>39,283</b>	<b>326,834</b>	<b>5,014,112</b>	<b>4,790,597</b>
<b>Nonoperating Revenues (Expenses)</b>						
Federal grant and contract revenue	71,561,683	-	-	-	71,561,683	72,134,293
HUD housing assistance payments and grant awards disbursed	70,952,634	-	-	-	70,952,634	72,493,076
Katrina housing assistance payments	-	-	-	-	-	483,012
Other grant awards disbursed	1,524,902	-	-	-	1,524,902	960,036
<b>Total Nonoperating Revenues (Expenses) - Net</b>	<b>(915,853)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(915,853)</b>	<b>(1,801,831)</b>
<b>Income (Loss) Before Operating Transfers</b>	<b>(2,231,502)</b>	<b>5,963,644</b>	<b>39,283</b>	<b>326,834</b>	<b>4,098,259</b>	<b>2,988,766</b>
<b>Transfers</b>						
Transfers among SHA funds	4,359,823	(4,343,000)	(256,686)	239,863	-	-
Transfers - State General Fund	-	-	-	1,617,784	1,617,784	-
<b>Income (Loss) Before Extraordinary Item</b>	<b>2,128,321</b>	<b>1,620,644</b>	<b>(217,403)</b>	<b>2,184,481</b>	<b>5,716,043</b>	<b>2,988,766</b>
<b>Extraordinary Items</b>						
Extraordinary loss on early extinguishment of debt	-	-	-	-	-	(203,066)
<b>Net Income (Loss)</b>	<b>2,128,321</b>	<b>1,620,644</b>	<b>(217,403)</b>	<b>2,184,481</b>	<b>5,716,043</b>	<b>2,785,700</b>
<b>Retained Earnings</b>						
At beginning of fiscal year	65,124,930	183,278,807	1,366,542	14,236,032	264,006,311	243,892,625
<b>Retained Earnings at End of Period</b>	<b>\$ 67,253,251</b>	<b>\$ 184,899,451</b>	<b>\$ 1,149,139</b>	<b>\$ 16,420,513</b>	<b>\$ 269,722,354</b>	<b>\$ 246,678,325</b>

**South Carolina State Housing Finance and Development Authority**  
**Housing Trust Fund**  
**Statement of Assets, Liabilities and Fund Balance--Governmental Fund**

	<b>As of January 31</b>	
	<b>2007</b>	<b>2006</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 31,653,983	\$ 20,591,739
Accounts receivable	1,369,201	1,415,149
Loans receivable, net of unamortized discounts	9,035,217	8,770,975
Interest receivable:		
Loans	22,653	19,208
Deposits and investments	-	-
<b>Total Assets</b>	<b>42,081,054</b>	<b>30,797,071</b>
<b>Liabilities and Fund Balance</b>		
<b>Liabilities</b>		
Mortgage escrows	4,992	1,925
<b>Total Liabilities</b>	<b>4,992</b>	<b>1,925</b>
<b>Fund Balance</b>		
Unpaid Grants/Awards	13,417,200	14,693,975
Reserved for Housing Trust Programs	28,658,862	16,101,171
<b>Total Fund Balance</b>	<b>42,076,062</b>	<b>30,795,146</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 42,081,054</b>	<b>\$ 30,797,071</b>

**South Carolina State Housing Finance and Development Authority**  
**Housing Trust Fund**  
**Statement of Revenues, Expenses and Changes In Fund Balance--Governmental Fund**

	<b>Period Ending January 31</b>	
	<b>2007</b>	<b>2006</b>
<b>Operating Revenues</b>		
Interest on loans	\$ 105,227	\$ 106,095
Interest on deposits and investments	823,109	431,770
Documentary stamp fees	7,832,577	8,610,023
<b>Total Operating Revenues</b>	<b>8,760,913</b>	<b>9,147,888</b>
<b>Expenditures</b>		
Grant disbursements for Housing Trust Programs	7,105,788	5,146,136
<b>Total Expenditures</b>	<b>7,105,788</b>	<b>5,146,136</b>
<b>Excess of Revenues Over Expenditures</b>	<b>1,655,125</b>	<b>4,001,752</b>
<b>Transfer</b>		
Transfer From State General Operating Fund	6,475,569	-
<b>Fund Balance</b>		
At beginning of fiscal year	33,945,368	26,793,394
<b>Fund Balance at End of Period</b>	<b>\$ 42,076,062</b>	<b>\$ 30,795,146</b>



**South Carolina State Housing Finance and Development Authority**  
**Total Agency**  
**Budget vs Actual**  
**January 31, 2007**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Year-to-Date Budget</u>	<u>Year-to-Date Actual</u>	<u>Variance</u>
<b>Revenue Sources:</b>					
Interest on Loans	-	2,000,000	1,166,667	816,082	(350,585)
Administrative Fees	7,890,789	7,890,789	4,602,959	3,591,656	(1,011,303)
Housing Assistance Revenue	108,103,907	108,103,907	63,060,613	71,561,682	8,501,069
<b>Total Revenue Sources</b>	<u>115,994,696</u>	<u>117,994,696</u>	<u>68,830,239</u>	<u>75,969,420</u>	<u>7,139,181</u>
					OUT
<b>Expenses:</b>					
Payroll--Permanent Employees	5,324,196	5,318,696	3,102,572	2,980,415	122,157
Payroll--Temporary & Retirement Incentives	288,170	369,170	215,349	109,891	105,458
Payroll--Per Diem	5,500	5,500	3,208	1,750	1,458
Employee Benefits	1,728,483	1,728,483	1,008,283	906,053	102,230
Contractual Services	1,564,780	5,048,780	2,945,121	992,695	1,952,426
Supplies	274,365	314,365	183,379	205,782	(22,403)
Rent & Other Fixed Fees	453,377	463,377	270,303	227,429	42,874
Travel	418,833	428,833	250,152	148,133	102,019
Equipment	164,522	190,522	111,138	129,929	(18,791)
Depreciation	-	-	-	70,448	(70,448)
Allocations	9,000,000	8,500,000	4,958,333	5,825,570	(867,237)
Housing Assistance Payments	99,103,907	99,103,907	57,810,613	65,214,513	(7,403,900)
Program Payments	7,000,000	5,854,500	3,415,125	1,437,451	1,977,674
Mortgage Expenses	-	-	-	80,750	(80,750)
<b>Total Expenses</b>	<u>125,326,133</u>	<u>127,326,133</u>	<u>74,273,576</u>	<u>78,330,809</u>	<u>(4,057,233)</u>
<b>Transfers from (to) Other Departments:</b>					
Transfer from Single Family-Operations	5,160,905	5,305,905	3,095,111	3,309,819	214,708
Transfer from Single Family-Special Initiatives	2,500,000	2,355,000	1,373,750	1,050,000	(323,750)
Transfer from Housing Trust Fund	400,000	400,000	233,333	-	(233,333)
Transfer from Programs-Special Initiatives	4,500,000	4,500,000	2,625,000	-	(2,625,000)
Transfer to Executive-Special Initiatives	-	-	-	-	-
Transfer from Programs-Operations	117,600	117,600	68,600	-	(68,600)
Transfer to Exec, Supp Serv, Finance-Operations	(117,600)	(117,600)	(68,600)	-	68,600
<b>Total Transfers</b>	<u>12,560,905</u>	<u>12,560,905</u>	<u>7,327,194</u>	<u>4,359,819</u>	<u>(2,967,375)</u>
<b>Gain (Loss)</b>	3,229,468	3,229,468	1,883,857	1,998,430	114,573

① The Authority has purchased \$961,151 in mortgages using Earned Funds. These expenditures are budgeted under Contractual Services but are not shown as Contractual Services expenditures.

**South Carolina State Housing Finance and Development Authority**  
**1-Programs**  
**Budget vs Actual**  
**January 31, 2007**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Year-to-Date Budget</u>	<u>Year-to-Date Actual</u>	<u>Variance</u>
<b>Revenue Sources:</b>					
Interest on Loans	-	2,000,000	1,166,667	553,934	(612,733)
Administrative Fees	7,618,104	7,618,104	4,443,893	3,565,749	(878,144)
Housing Assistance Revenue	108,103,907	108,103,907	63,060,613	71,561,682	8,501,069
<b>Total Revenue Sources</b>	<u>115,722,011</u>	<u>117,722,011</u>	<u>68,671,173</u>	<u>75,681,365</u>	<u>7,010,192</u>
<b>Expenses:</b>					
Payroll--Permanent Employees	3,433,403	3,393,403	1,979,485	1,901,439	78,046
Payroll--Temporary & Retirement Incentives	213,870	253,870	148,091	54,571	93,520
Employee Benefits	1,101,699	1,101,699	642,659	583,539	59,120
Contractual Services	962,861	3,436,861	2,004,836	684,568	1,320,268
Supplies	167,950	167,950	97,971	66,952	31,019
Rent & Other Fixed Fees	253,600	253,600	147,933	113,697	34,236
Travel	313,046	313,046	182,609	92,963	89,646
Equipment	38,536	64,536	37,646	31,305	6,341
Allocations	9,000,000	8,500,000	4,958,333	5,825,570	(867,237)
Housing Assistance Payments	99,103,907	99,103,907	57,810,613	65,214,513	(7,403,900)
Mortgage Expenses	-	-	-	68,543	(68,543)
<b>Total Expenses</b>	<u>114,588,872</u>	<u>116,588,872</u>	<u>68,010,176</u>	<u>74,637,660</u>	<u>(6,627,484)</u>
<b>Transfers from (to) Other Departments:</b>					
Transfer from Single Family-Operations	1,594,495	1,594,495	930,122	851,846	(78,276)
Transfer from Housing Trust Fund	400,000	400,000	233,333	-	(233,333)
Transfer to Executive-Special Initiatives	-	-	-	-	-
Transfer to Exec, Supp Serv, Finance-Operations	(117,600)	(117,600)	(68,600)	-	68,600
<b>Total Transfers</b>	<u>1,876,895</u>	<u>1,876,895</u>	<u>1,094,855</u>	<u>851,846</u>	<u>(243,009)</u>
<b>Gain (Loss)</b>	3,010,034	3,010,034	1,755,852	1,895,551	139,699

**South Carolina State Housing Finance and Development Authority**  
**2-Executive**  
**Budget vs Actual**  
**January 31, 2007**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Year-to-Date Budget</u>	<u>Year-to-Date Actual</u>	<u>Variance</u>
<b>Revenue Sources:</b>					
Administrative Fees	-	-	-	-	-
Housing Assistance Revenue	-	-	-	-	-
<b>Total Revenue Sources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenses:</b>					
Payroll--Permanent Employees	458,479	487,979	284,654	279,275	5,379
Payroll--Temporary & Retirement Incentives	28,500	39,500	23,042	22,492	550
Payroll--Per Diem	5,500	5,500	3,208	1,750	1,458
Employee Benefits	159,401	159,401	92,984	74,450	18,534
Contractual Services	76,877	86,877	50,678	58,509	(7,831)
Supplies	33,744	73,744	43,017	59,961	(16,944)
Rent & Other Fixed Fees	79,262	89,262	52,070	56,246	(4,176)
Travel	45,000	55,000	32,083	31,868	215
Equipment	6,103	6,103	3,560	1,444	2,116
Depreciation	-	-	-	70,448	(70,448)
Housing Assistance Payments	-	-	-	-	-
Program Payments	7,000,000	5,854,500	3,415,125	1,437,451	1,977,674
<b>Total Expenditures</b>	<u>7,892,866</u>	<u>6,857,866</u>	<u>4,000,421</u>	<u>2,093,894</u>	<u>1,906,527</u>
<b>Transfers from Other Departments:</b>					
Transfer from Single Family-Operations	923,700	1,033,700	602,992	888,545	285,553
Transfer from Single Family-Special Initiatives	2,500,000	2,355,000	1,373,750	1,050,000	(323,750)
Transfer from Programs-Special Initiatives	4,500,000	4,500,000	2,625,000	-	(2,625,000)
Transfer from Programs-Operations	40,600	40,600	23,683	-	(23,683)
<b>Total Transfers</b>	<u>7,964,300</u>	<u>7,929,300</u>	<u>4,625,425</u>	<u>1,938,545</u>	<u>(2,686,880)</u>
<b>Gain (Loss)</b>	71,434	1,071,434	625,004	(155,349)	(780,353)

**South Carolina State Housing Finance and Development Authority**  
**3-Support Services**  
**Budget vs Actual**  
**January 31, 2007**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Year-to-Date Budget</u>	<u>Year-to-Date Actual</u>	<u>Variance</u>
<b>Revenue Sources:</b>					
Interest on Loans	-	-	-	262,148.00	262,148
Administrative Fees	272,685	272,685	159,066	25,907	(133,159)
<b>Total Revenue Sources</b>	<u>272,685</u>	<u>272,685</u>	<u>159,066</u>	<u>288,055</u>	<u>128,989</u>
<b>Expenses:</b>					
Payroll--Permanent Employees	995,236	980,236	571,804	545,170	26,634
Payroll--Temporary & Retirement Incentives	34,300	49,300	28,758	19,655	9,103
Employee Benefits	322,514	322,514	188,133	173,655	14,478
Contractual Services	475,042	1,475,042	860,440 ①	222,479	637,961
Supplies	54,871	54,871	32,008	65,265	(33,257)
Rent & Other Fixed Fees	91,089	91,089	53,135	43,916	9,219
Travel	48,987	48,987	28,577	14,070	14,507
Equipment	116,883	116,883	68,182	97,180	(28,998)
Allocations	-	-	-	-	-
Mortgage Expenses	-	-	-	12,207	(12,207)
<b>Total Expenditures</b>	<u>2,138,922</u>	<u>3,138,922</u>	<u>1,831,037</u>	<u>1,193,597</u>	<u>637,440</u>
<b>Transfers from Other Departments:</b>					
Transfer from Single Family-Operations	1,947,690	1,947,690	1,136,152	1,193,908	57,756
Transfer from Programs-Operations	39,000	39,000	22,750	-	(22,750)
<b>Total Transfers</b>	<u>1,986,690</u>	<u>1,986,690</u>	<u>1,158,902</u>	<u>1,193,908</u>	<u>35,006</u>
<b>Gain (Loss)</b>	120,453	(879,547)	(513,069)	288,366	801,435

① The Authority has purchased \$961,151 in mortgages using Earned Funds. These expenditures are budgeted under Contractual Services but are not shown as Contractual Services expenditures.

**South Carolina State Housing Finance and Development Authority**  
**4-Finance**  
**Budget vs Actual**  
**January 31, 2007**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Year-to-Date Budget</u>	<u>Year-to-Date Actual</u>	<u>Variance</u>
<b>Revenue Sources:</b>					
Administrative Fees	-	-	-	-	-
<b>Total Revenue Sources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenses:</b>					
Payroll--Permanent Employees	437,078	457,078	266,629	254,531	12,098
Payroll--Temporary Employees	11,500	26,500	15,458	13,173	2,285
Employee Benefits	144,869	144,869	84,507	74,409	10,098
Contractual Services	50,000	50,000	29,167	27,139	2,028
Supplies	17,800	17,800	10,383	13,604	(3,221)
Rent & Other Fixed Fees	29,426	29,426	17,165	13,570	3,595
Travel	11,800	11,800	6,883	9,232	(2,349)
Equipment	3,000	3,000	1,750	-	1,750
<b>Total Expenditures</b>	<u>705,473</u>	<u>740,473</u>	<u>431,942</u>	<u>405,658</u>	<u>26,284</u>
<b>Transfers from Other Departments:</b>					
Transfer from Single Family-Operations	695,020	730,020	425,845	375,520	(50,325)
Transfer from Programs-Operations	38,000	38,000	22,167	-	(22,167)
<b>Total Transfers</b>	<u>733,020</u>	<u>768,020</u>	<u>448,012</u>	<u>375,520</u>	<u>(72,492)</u>
<b>Gain (Loss)</b>	27,547	27,547	16,070	(30,138)	(46,208)