Keene Housing

Keene Housing
Board of Commissioners Meeting
July 18, 2018

Stone Arch Village Senior – Craft Group

Meeting Location:
North and Gilsum Family Activity Center
32 North Street
Keene, NH 03431

Meeting Time: 11:00 a.m.

Keene Housing

Board of Commissioners Meeting
Wednesday, July 18, 2018
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Keene Housing

BOARD OF COMMISSIONERS MEETING
WEDNESDAY, JULY 18, 2018
11:00 A.M.
NORTH AND GILSUM ACTIVITY CENTER
32 NORTH STREET, KEENE, NH

AGENDA

I. Call to Order

II. Roll Call

III. Approval of the June 20, 2018 Keene Housing Board Meeting Minutes

IV. Executive Director's Report

V. Management Report

VI. Finance Report

VII. Old Business

VIII. New Business

a. Presentation of Keene Housing's audited financials by Otis Atwell

b. Approval of Executive Director Travel (Resolution No. 610)

c. Approval of Central Square Terrace Rehabilitation Project (Resolution No. 611)

IX. Public Comment

X. Non-Public Session
Convene to Non-Public Session to discuss:
A personnel matter pursuant to RSA 91-A:3, II (a); and
The acquisition, sale, or lease of land pursuant to RSA 91-A:3, II (d).

XI. Adjournment

Minutes of the Keene Housing Board of Commissioners Meeting
Wednesday, June 20, 2018

Vice Chairperson Moses called the Keene Housing Board of Commissioners meeting to order at 12:01 p.m. Vice Chairperson Moses asked that the minutes reflect who attended the meeting and declared a quorum present.

Commissioners in attendance:
- Tom Moses, Vice Chairperson
- Pam Slack, Commissioner
- Chris Coates, Commissioner
- Jen Marsh, Commissioner

Absent:
- J.B. Mack, Vice Chairperson

Also in attendance:
- Joshua Meehan, Secretary
- Linda Griffin, Director of Finance
- Sandy Clark, Director of Facilities and Assets
- Amy Wright, Director of Administration
- Denise Pratt, Director of Programs and Services
- Denise Comstock, Director of Housing
- Linda Mangones, CDBG Administrator
- Stefanie Worcester, Property Manager
- Resident of Keene Housing

MINUTES:

Vice Chairperson Moses called for approval of the May 22, 2018 Board of Commissioners meeting minutes. Commissioner Slack made a motion to approve the minutes. Commissioner Marsh seconded the motion, which upon being put to vote, the minutes passed unanimously.

EXECUTIVE DIRECTOR'S REPORT:

Secretary Meehan stated Keene Housing did not win the tax credits from Community Development Finance Authority (CDFA) for the heat pump project at Forest View. In addition, Keene Housing is not eligible for the U.S. Department of Agriculture's Rural Energy for America Program (REAP) grant. The heat pump project was planned for 2019 and Keene Housing continues to investigate funding opportunities. The Agency is also looking into funding available through New Hampshire Charitable Foundation.

Secretary Meehan announced April Buzby, Planning and Policy Analyst and Jodi Poulliot, Occupancy Specialist submitted their respective letters of resignation due to relocation out of the state. He wished both of them well in their future endeavors.

Secretary Meehan and Linda Mangones, Community Development Block Grant (CDBG) Administrator attended the County Commissioners meeting this morning. The Commissioners agreed to support Keene Housing's CDBG application for the rehabilitation project of Central Square Terrace. Secretary Meehan stated he is grateful for the support of the County Commissioners.

Keene Housing's community picnics and listening tours are scheduled to begin in July. Secretary Meehan encouraged the Commissioners to attend. The schedule can be found in the calendars of the Board packet.

Keene Housing Kids Collaborative (KHKC) participated in New Hampshire Gives Day. KHKC came in 8th in the state for total funds raised and 7th in the number of donations. C&S Wholesale Grocers, Fenton Dealership and Savings Bank of Walpole provided matching funds and Northern New

England Housing Investment Fund has committed to adding a match next year. Secretary Meehan thanked the Commissioners and everyone who donated to KHKC.

Secretary Meehan invited Sandy Clark, Director of Facilities and Assets to update the Commissioners on several capital projects. Ms. Clark stated Tom Call Excavating is scheduled to begin drainage work at Forest View in the beginning of July. Wesfield Construction is replacing all windows, installing new rear storm/screen doors and replacing front cement steps at North and Gilsum. ReVision Energy is waiting for permitting to begin the photovoltaic (PV) project at Harper Acres. The sidewalks at Stone Arch Village Senior will be replaced this summer. A Capital Needs Assessment (CNA) was done for Keene Affordable Housing Properties (KAHP) to identify improvements needed in the future.

Secretary Meehan invited Denise Pratt, Director of Programs and Services to update the Commissioners on the Mainstream application. Ms. Pratt stated she applied for new funding for new vouchers available to non-elderly, disabled individuals. The application includes partnerships with Monadnock Family Services, Southwestern Community Services and 100 Nights. Funds will be awarded by August 7, 2018. Secretary Meehan recognized Ms. Pratt's hard work and thanked her for her efforts.

MANGEMENT REPORT:

Ms. Comstock reviewed the current vacancies of Keene Housing. She stated the Agency has eligible applicants ready to move into most of the vacant units. The Housing Department is now tracking why applicants do not make it through eligibility screening.

FINANCE REPORT:

Ms. Griffin reviewed the consolidated financial operations and variances to budget for Keene Housing owned and managed properties.

OLD BUSINESS:

No topics were presented.

NEW BUSINESS:

Resolution No. 609 – Approval of 2018 Capital Budget Revision

The Keene Housing Board of Commissioners authorizes the adoption of the revised Keene Housing 2018 Capital Budget as presented, pursuant to the June 4, 2018 memorandum from Linda Griffin, Finance Director to Joshua Meehan, Executive Director. Commissioner Slack moved the motion to approve the resolution. Commissioner Marsh seconded the motion, which upon being put to vote, was passed unanimously.

PUBLIC COMMENT:

A resident stated he has lived at Stone Arch Village Senior for 2 years and thinks the maintenance team is very responsive and he enjoys working with Jori in the community garden.

NON-PUBLIC SESSION:

Commissioner Marsh made a motion to enter into non-public session for the purposes of discussing personnel matters pursuant to the RSA 91 A:3, II (d). Commissioner Slack seconded the motion, which upon being put to vote, the motion to suspend Public Session passed unanimously.

Vice Chairperson Moses suspended the Public Session at 12:28 p.m. on Wednesday, June 20, 2018 to convene a Non-Public Session.

Commissioner Marsh made a motion to reconvene Public Session. Commissioner Slack seconded the motion, which upon being put to vote, the motion to reconvene Public Session passed unanimously.

PUBLIC SESSION RECONVENED:

Vice Chairperson Moses reconvened the Public Session on Wednesday, June 20, 2018 at 1:07 p.m. Vice Chairperson Moses stated the Board of Commissioners voted during non-public session to seal the minutes of that session.

Commissioner Slack made a motion to adjourn the meeting. Commissioner Marsh seconded the motion, which upon being put to vote, was passed unanimously. There being no further business, Vice Chairperson Moses adjourned the Board meeting at 1:09 p.m.

Joshua Meehan, Secretary of Keene Housing Board of Commissioners

6/26/2018
Date

Keene Housing

Resolution No. 610

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item

   Approval of Executive Director Travel

2. Date of Board Meeting: July 18, 2018

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners authorizes the Executive Director to travel to Washington D.C. for the 2018 Public Housing Authorities Directors Association (PHADA) Legislative Forum, which runs from September 9, 2018 – September 11, 2018, pursuant to the June 29, 2018 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director.

4. All Backup Attached?

   Yes X No ☐

   If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature Amy Wright Date: 6/29/18

6. Statement of availability of funds by Finance Manager

   Funds Budgeted and Available Yes XX No __ Source _____

   Account #_____

   Finance Manager Approval Signature _____ Date: _____

7. Executive Director Approval Signature _____ Date: 7/2/18

Keene Housing

MEMORANDUM

To: Joshua Meehan, Executive Director
From: Amy Wright, Director of Administration AW
Subject: Executive Director Travel
Date: June 29, 2018

This memorandum recommends that the Keene Housing Board of Commissioners authorizes Executive Director Meehan to travel to Washington D.C. for the 2018 Public Housing Authorities Directors Association (PHADA) Legislative Forum, which runs from September 9, 2018 – September 11, 2018.

This is a critical time in Washington as Congress considers the fiscal year 2019 HUD appropriations and other legislation that will have a significant impact on the Public Housing and Housing Choice Voucher programs. Whether Congress completes a new budget by October 1 and exactly how it will be constituted are questionable at this stage. This forum will provide Executive Director Meehan the opportunity to learn more about Fair Housing, the Moving to Work expansion, Section 3 and possible changes to the voucher program's inspections system.

Although no arrangements have been made, pending Board approval, the total cost for travel and accommodations is not expected to exceed $2,000.00.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

> Resolution: That the Keene Housing Board of Commissioners authorizes the Executive Director to travel to Washington D.C. for the 2018 Public Housing Authorities Directors Association (PHADA) Legislative Forum, which runs from September 9, 2018 – September 11, 2018, pursuant to the June 29, 2018 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director.

Keene Housing

Resolution No. 611

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item: Central Square Terrace Rehabilitation Project

2. Date of Board Meeting: July 18, 2018

3. Proposed Board Resolution:

That the Keene Housing Board of Commissioners, authorizes the adoption of the following resolution in connection with a multifamily rental housing project known as Central Square Apartments, located on Central Square in Keene, New Hampshire. The Commissioners hereby authorize the taking of the following actions, whether such actions be taken by employees or agents of KH, or by corporate affiliates of KH:

1. To authorize the formation of a New Hampshire limited Partnership to be called CST Housing Associates Limited Partnership (the "Partnership"), which was formed for the purpose of acquiring, rehabilitating, constructing, owning, operating and leasing Central Square Apartments (the "Project").

2. To authorize the formation of a New Hampshire corporation to be called Monadnock Housing, Inc., which will act as general partner of the Partnership (the "General Partner").

3. To solicit an investor to become limited partner in the Partnership for the purposes of syndicating an allocation of Low Income Housing Tax Credits, which are anticipated to be available to the Partnership.

4. In connection with the development of the Project, to authorize the negotiation, execution and delivery of all such contracts, agreements, certificates and other documents related to the acquisition of low-income housing tax credits for the Project, construction and permanent financing for the Project, acquisition of the real estate upon which the Project will be developed, construction, development and management of the Project, to such other acts and things as may be necessary or advisable with respect to the Project and to execute any and all agreements and instruments deemed by the Executive Director of KH necessary or advisable in connection with the Project (the "Project Documents").

5. To authorize the Partnership to enter into an Option agreement with Central Square Housing Associates (the "Seller") pursuant to which the Partnership is granted an option to acquire Central Square Apartments (including an assignment of the Housing Assistance Payments contract relating to the property) for a price of $4,485,000, and to authorize the taking of any and all actions necessary to consummate the transactions contemplated by such Option Agreement.

6. To authorize the following sources of financing for the Project:

   a. A loan from KH to the Partnership in the amount of $1,200,000, with a term of twenty years and an interest rate of 2.75%, which are funds owed to KH by the Seller and which will be available following the closing of the sale of Central Square Apartments.

   b. A loan from KH to the Partnership in the amount of $200,000, with a term of ten years and an interest rate of 5%, which are funds owed to KH by the Seller and which will be available following the closing of the sale of Central Square Apartments.

   c. A loan to the Partnership of a portion of the development fee payable to an affiliate of KH payable in connection with development of the Project, anticipated to be $460,000.

   d. Transfer of Seller's replacement reserves escrow to the Partnership, anticipated to be, as of January 1, 2019, $225,000, which are not subject to repayment by the Partnership.

   e. Cash flow generated by Central Square Apartments during the construction phase of the Project, anticipated to be $275,000, with no requirement of repayment.

   f. Any other sources of construction or permanent financing as the Executive Director of KH, or the officers of affiliates of KH, as applicable, deem necessary or advisable.

7. To authorize the Executive Director to take or to cause to be taken any and all actions as are necessary or convenient to apply for a Community Development Block Grant in the amount of $500,000 in connection with the Project.

To ratify, confirm, adopt and approve all acts of the commissioners, officers and the Executive Director of KH, and to ratify, confirm and adopt the actions of corporate affiliates of KH and their respective officers and directors, performed for and on behalf of KH up to and including the date of these votes with respect to the transactions described in the foregoing votes.

That all the officers and the Executive Director of KH are hereby authorized and directed to take any and all actions as they may deem necessary or appropriate to implement the foregoing votes.

4. All Backup Attached?

Yes X No ☐

If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature _____ Date: _____

6. Statement of availability of funds by Finance Manager

Funds Budgeted and Available Yes XX No __ Source _____

Account #_____

Finance Manager Approval Signature _____ Date: 7/11/2018

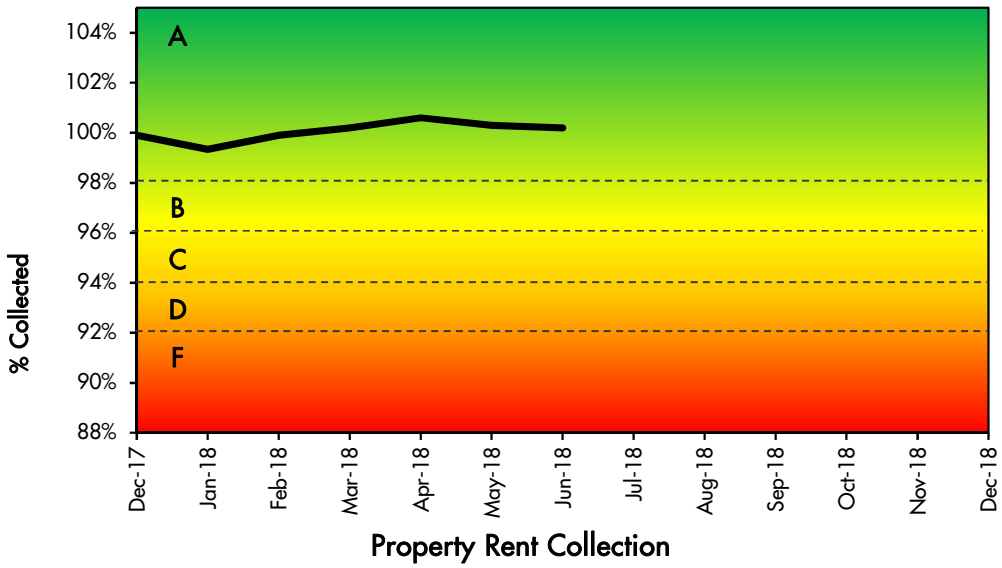
7. Executive Director Approval Signature _____ Date: 7/11/2018

Keene Housing

MANAGEMENT REPORT
JUNE 2018

Residential Property Rent Collection Report
June 2018

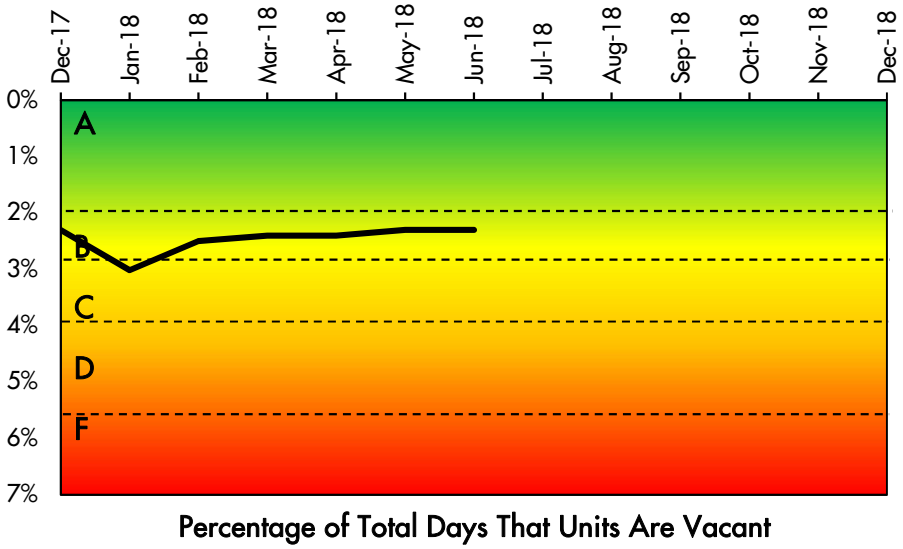
Community	Month Billed	Month Collected	% Collected	Monthly Grade	YTD Billed	YTD Collected	% YTD Collected	YTD Grade
Ash Brook Apartments	$10,073	$10,073	100.0%	A	$63,597	$63,603	100.0%	A
Bennett Block	$4,545	$4,545	100.0%	A	$26,496	$26,496	100.0%	A
Brookbend East	$14,007	$13,987	99.9%	A	$86,579	$89,220	103.1%	A
Brookbend West	$10,921	$10,815	99.0%	A	$66,047	$65,985	99.9%	A
Central Square Terrace	$25,735	$26,112	101.5%	A	$154,191	$154,012	99.9%	A
Cottage Street	$1,112	$1,210	108.8%	A	$6,644	$6,782	102.1%	A
Evergreen Knoll LP	$12,387	$12,578	101.5%	A	$76,336	$76,169	99.8%	A
Forest View	$19,992	$20,022	100.2%	A	$111,730	$111,384	99.7%	A
Harper Acres	$40,665	$40,647	100.0%	A	$238,022	$238,167	100.1%	A
Meadow Road Apartments	$6,513	$6,184	94.9%	C	$26,406	$26,077	98.8%	A
North and Gilsum	$13,894	$13,824	99.5%	A	$82,649	$82,481	99.8%	A
Riverbend Apartments	$9,941	$9,941	100.0%	A	$57,491	$57,781	100.5%	A
Scattered Sites	$10,082	$10,159	100.8%	A	$59,868	$59,938	100.1%	A
Stone Arch Village Family	$11,609	$11,548	99.5%	A	$61,291	$61,416	100.2%	A
Stone Arch Village Senior	$11,789	$11,808	100.2%	A	$70,882	$70,874	100.0%	A
Totals	**$203,265**	**$203,453**	**100.09%**	A	**$1,188,229**	**$1,190,385**	**100.2%**	A



Monthly Vacancy Report

June 2018

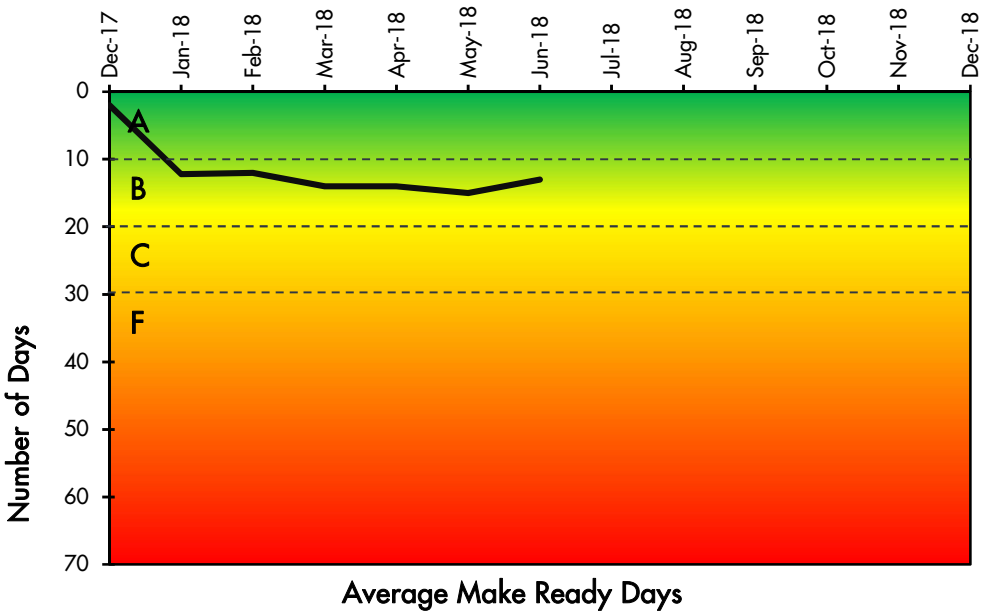
Community	Units Available	Available Days	Vacant Days	Monthly Vacancy Percentage	Monthly Grade	YTD Vacancy Percentage	YTD Grade
Ash Brook Apartments	24	720	0	-	NONE	0.4%	A
Bennett Block	13	389	0	-	NONE	0.0%	A
Brookbend East	40	1199	47	3.9%	B	3.1%	B
Brookbend West	35	1024	47	4.6%	C	5.8%	D
Central Square Terrace	85	2550	0	-	NONE	0.3%	A
Cottage Street	3	90	0	-	NONE	0.0%	A
Evergreen Knoll LP	32	960	30	3.1%	B	2.9%	A
Forest View	38	1140	11	1.0%	A	5.1%	D
Harper Acres	109	3266	-	-	F	0.8%	A
Meadow Road	18	532	64	12.0%	F	6.1%	F
North and Gilsum	29	870	30	3.4%	B	5.2%	D
Riverbend Apartments	24	720	26	3.6%	B	1.3%	A
Scattered Sites	18	540	18	3.3%	B	6.0%	D
Stone Arch Village Family	24	720	28	3.9%	B	1.5%	A
Stone Arch Village Senior	33	990	0	-	NONE	0.6%	A
Report Totals:	**525**	**15,710**	**301**	**1.9%**	**A**	**2.3%**	**B**



Percentage of Total Days That Units Are Vacant

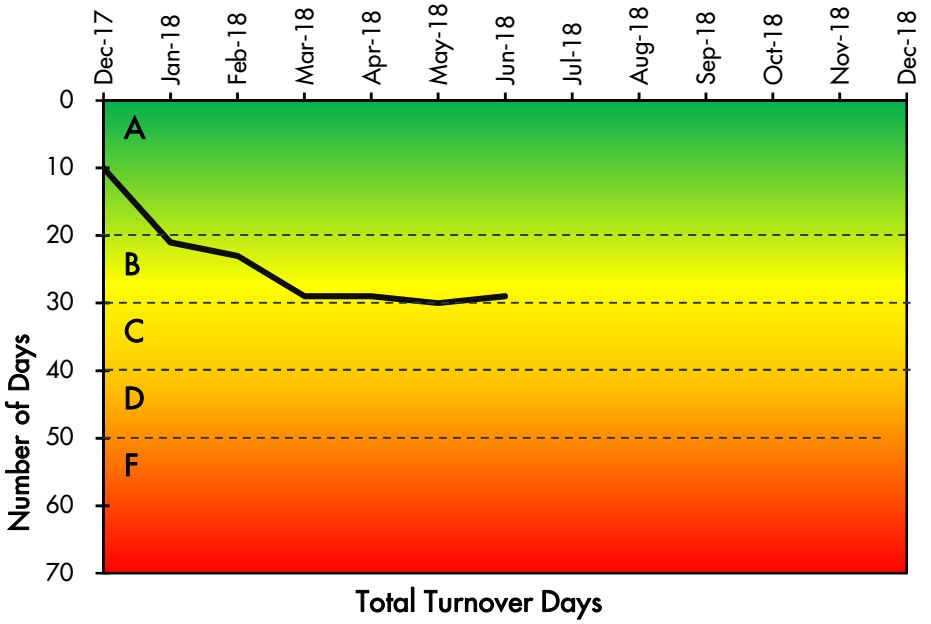
Unit Make Ready Days
June 2018

Community	Number of Units Made Ready	Avg. Make Ready Days	Monthly Grade	YTD Number of Units Made Ready	YTD Avg. Make Ready Days	YTD Grade
Ash Brook Apartments	-	-	NONE	-	-	NONE
Bennett Block	-	-	NONE	-	-	NONE
Brookbend East	2	10	A	4	10	A
Brookbend West	1	2	A	4	7	A
Central Square Terrace	-	-	NONE	-	-	NONE
Cottage Street	-	-	NONE	-	-	NONE
Evergreen Knoll LP	-	-	NONE	3	8	A
Forest View	1	7	A	6	14	B
Harper Acres	-	-	NONE	4	11	B
Meadow Road	-	-	NONE	3	19	B
North and Gilsum	-	-	NONE	5	16	B
Riverbend Apartments	1	7	A	1	7	A
Scattered Sites	-	-	NONE	4	14	B
Stone Arch Village Family	1	11	B	2	11	B
Stone Arch Village Senior	-	-	NONE	1	1	A
Report Totals:	**6**	**8**	**A**	**33**	**13**	**B**



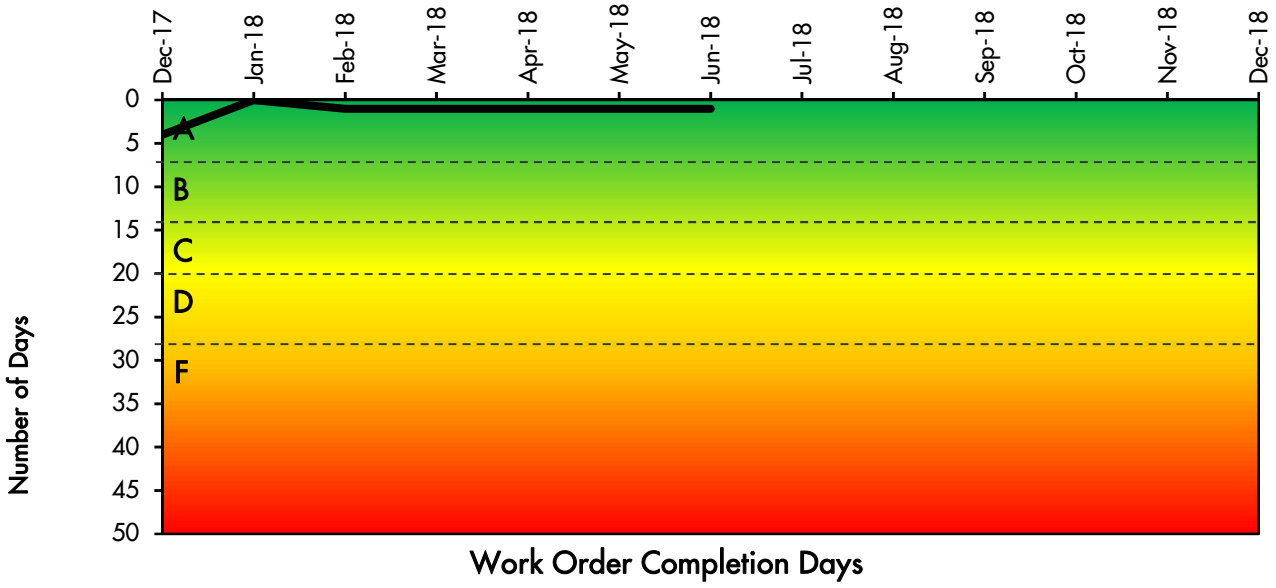
Unit Turnover
June 2018

Community	Number of Units Turned in Month	Average Turnover Days in Month	Monthly Grade	YTD Number of Units Turned	YTD Avg. Turnover Days	YTD Grade
Ash Brook Apartments	-	-	NONE	1	17	A
Bennett Block	-	-	NONE	-	-	NONE
Brookbend East	4	12	A	6	37	C
Brookbend West	5	9	A	8	46	D
Central Square Terrace	5	0	A	6	9	A
Cottage Street	-	-	NONE	-	-	NONE
Evergreen Knoll LP	1	30	B	6	28	B
Forest View	3	4	A	8	44	D
Harper Acres	-	-	NONE	8	19	A
Meadow Road	4	16	A	5	40	C
North and Gilsum	1	30	B	7	39	C
Riverbend Apartments	1	26	B	2	29	B
Scattered Sites	1	18	A	4	49	D
Stone Arch Village Family	1	28	B	2	33	C
Stone Arch Village Senior	-	-	NONE	1	35	C
Report Totals:	**26**	**12**	**A**	**74**	**29**	**B**



Residential Property Non-Emergency Work Order Completion Days
June 2018

Community	Number of Work Orders	Avg Days to Complete	Monthly Grade	YTD Number of Work Orders	YTD Avg Days to Complete	YTD Grade
139 Roxbury Street	-	-	NONE	6	4	A
Ash Brook Apartments	7	0	A	62	1	A
Bennett Block	6	0	A	44	1	A
Brookbend East	13	1	A	74	1	A
Brookbend West	13	1	A	71	1	A
Central Square Terrace	33	1	A	329	1	A
Cottage Street	1	0	A	7	1	A
Emerald Street House	3	0	A	25	1	A
Evergreen Knoll LP	8	0	A	71	1	A
Forest View	18	1	A	98	1	A
Harper Acres	36	1	A	273	1	A
Keene Housing Main Office	3	0	A	30	1	A
Meadow Road	5	1	A	41	1	A
North and Gilsum	10	0	A	83	1	A
Riverbend Apartments	4	1	A	34	1	A
Scattered Sites	20	1	A	81	1	A
Stone Arch Village Family	6	1	A	44	1	A
Stone Arch Village Senior	17	0	A	141	1	A
Report Totals:	**203**	**1**	**A**	**1,514**	**1**	**A**



Residential Property Emergency Work Order Completion Days
June 2018

Community	Number of Work Orders	Average Days To Complete	Monthly Grade	YTD Number of Work Orders	YTD Average Days To Complete	YTD Grade
139 Roxbury Street	-	-	NONE	-	-	NONE
Ash Brook Apartments	-	-	NONE	-	-	NONE
Bennett Block	-	-	NONE	-	-	NONE
Brookbend East	-	-	NONE	-	-	NONE
Brookbend West	-	-	NONE	-	-	NONE
Central Square Terrace	-	-	NONE	-	-	NONE
Cottage Street	-	-	NONE	-	-	NONE
Emerald Street House	-	-	NONE	-	-	NONE
Evergreen Knoll LP	-	-	NONE	-	-	NONE
Forest View	-	-	NONE	-	-	NONE
Harper Acres	-	-	NONE	-	-	NONE
Keene Housing Main Office	-	-	NONE	-	-	NONE
Meadow Road	-	-	NONE	-	-	NONE
North and Gilsum	-	-	NONE	-	-	NONE
Riverbend Apartments	-	-	NONE	-	-	NONE
Scattered Sites	-	-	NONE	-	-	NONE
Stone Arch Village Family	-	-	NONE	-	-	NONE
Stone Arch Village Senior	-	-	NONE	-	-	NONE
Report Totals:	**-**	**-**	**NONE**	**-**	**-**	**NONE**

Keene Housing

FINANCE REPORT
JUNE 2018

Programs and Services FY 2018 HAP & Leasing Utilization Schedule

Moving to Work (MTW)

Month	HAP Budget Authority	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$377,821	$345,898	92%	600	$576	102%	587	$751	$31,923
February	$377,821	$340,079	90%	595	$572	101%	587	$338	$37,742
March	$377,821	$344,727	91%	591	$583	101%	587	$1,557	$33,094
April	$377,821	$344,826	91%	598	$577	102%	587	$9,457	$32,995
May	$546,276	$342,707	63%	596	$575	102%	587	$2,720	$203,569
June	$411,513	$343,151	83%	589	$583	100%	587	$843	$68,362
July									$0
August									$0
September									$0
October									$0
November									$0
December									$0
Total	$2,469,073	$2,061,388	85%	3569	$578	101%	3522	$15,667	$407,685

MTW without Transitional Housing Assistance Shelter Program (THASP) and Project MARCH

Month	HAP Budget Authority	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$377,821	$336,611	89%	546	$617	93%	587	$751	$41,210
February	$377,821	$331,497	88%	542	$612	92%	587	$338	$46,324
March	$377,821	$336,255	89%	541	$622	92%	587	$1,557	$41,566
April	$377,821	$336,788	89%	546	$617	93%	587	$9,457	$41,033
May	$546,276	$334,414	61%	545	$614	93%	587	$2,720	$211,862
June	$411,513	$334,708	81%	542	$618	92%	587	$843	$76,805
July									$0
August									$0
September									$0
October									$0
November									$0
December									$0
Total	$2,469,073	$2,010,273	83%	3262	$616	93%	3522	$15,667	$458,800

Affordable Housing Preservation Program (AHPP)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$14,846	$14,579	98%	17	$858	94%	18	$0	$267
February	$14,846	$15,961	108%	17	$939	94%	18	$0	($1,115)
March	$14,846	$15,439	104%	18	$858	100%	18	$0	($593)
April	$14,846	$15,175	102%	17	$893	94%	18	$0	($329)
May	$14,871	$14,630	98%	17	$861	94%	18	$0	$241
June	$14,871	$11,427	77%	17	$672	94%	18	$0	$3,444
July									$0
August									$0
September									$0
October									$0
November									$0
December									$0
Total	$89,126	$87,211	98%	103	$847	95%	108	$0	$1,915

Non-Elderly Disabled (NED)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$54,662	$52,256	96%	99	$528	99%	100	$0	$2,406
February	$54,662	$52,980	97%	100	$530	100%	100	$0	$1,682
March	$52,312	$53,104	102%	100	$531	100%	100	$0	($792)
April	$53,261	$53,868	101%	101	$533	101%	100	$0	($607)
May	$53,301	$51,214	96%	98	$523	98%	100	$0	$2,087
June	$53,301	$53,136	100%	97	$548	97%	100	$0	$165
July									$0
August									$0
September									$0
October									$0
November									$0
December									$0
Total	$321,499	$316,558	98%	595	$532	99%	600	$0	$4,941

Mainstream (MS)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$28,808	$28,112	98%	48	$586	96%	50	$0	$696
February	$28,808	$28,043	97%	47	$597	94%	50	$0	$765
March	$28,808	$28,580	99%	47	$608	94%	50	$0	$228
April	$28,617	$28,052	98%	47	$597	94%	50	$0	$565
May	$24,804	$28,474	115%	47	$606	94%	50	$0	($3,670)
June	$28,604	$29,856	104%	50	$597	100%	50	$0	($1,252)
July									$0
August									$0
September									$0
October									$0
November									$0
December									$0
Total	$168,449	$171,117	102%	286	$598	95%	300	$0	($2,668)

FY18 utilization targets are 98% in NEDs, AHPP, and Mainstream, 93% in MTW without THASP and Project MARCH, 101% with.

2017 Summary			
Program	UMA	UML	% UML
MTW	7044	7309	104%
NED	1200	1180	98%
MS	600	587	98%
AHPP	198	198	100%

Financial Report – June 30, 2018

Prepared by: Linda Griffin, Finance Director

This report provides a summary on the consolidated financial operations and variances to budget for Keene Housing and managed properties.

NET INCOME (before depreciation) is currently at $1,011k which is a net increase of $333k from the budget of $678k.

OPERATING REVENUES are $8,098k a net increase of $492k as compared to the budget of $7,605k. The most significant changes are related to:

VARIANCES for Revenue categories (Less)/Higher than Budget		
$40,751	Rent Revenue	Change in tenant rent – partly related to subsidy changes and partly increase in rent at some properties without corresponding increase in HAP.
($50,647)	HAP funding	The MTW funding budget is at 99.7% proration (per HUD pro-ration). The budget was set at 96.3%, the additional funding this year of $269k.
($15,237)	Other Income	Other Income is related to miscellaneous income and is less than budget. Grant funds: FSS funds is under budget by $6k, due to timing. CHT admin revenue is under budget by $2k and CDBG admin revenue is under budget by $9k. KH received a solar grant during 2018 of $10k. Interest income is over budget by $12k. Additionally, there is misc income throughout other properties is under budget by $24k.
($10,151)	Management Fees	Management fees are slightly under budget. This is related to management fee not increasing as expected at two properties.
$0	Development fees	No Development fees paid or expected (MAHC).
$20,188	Vacancy Loss (reduction to revenue)	Vacancy Loss (higher than budget is more of a reduction to revenue): KAHP year to date vacancy= $17k and higher than budget by $16k. CST year to date vacancy= $21k and higher than budget by $11k. BBW year to date vacancy= $14k and higher than budget by $11k. Evergreen year to date vacancy= $6k and higher than budget by $5k. BBE year to date vacancy= $5k and more than budget by $2k.
$3,027	Tenants Charges	Tenants Charges (laundry, damages, other fees)
$12,640	Admin Funding	HUD Section 8 admin funding is more than budget. NEDs and Mainstream admin revenue is over budget due to the funding formula pro-ration increasing.
($39,805)	**Less than Budget**	**Operating Revenue**
$142,727	Partnership Distributions	Partnership fees, paid to Keene Housing or MAHC from surplus cash for 2017 on LIHTC properties managed. The total budget is $175k, actuals posted to date are $250k.
$389,454	MTW Transfer	The 2018 MTW Non-HAP funding used for Non-HAP initiatives. KAHP Capital Impr = $181k, KHKC = $28k
$492,377	**Higher than Budget**	**Total Revenue**

OPERATING EXPENSES are $7,086k a net increase of $159k as compared to the budget of $6,927k. The most significant changes are related to:

VARIANCES for Expense categories (Less)/Higher than Budget		
($46,512)	Admin Expenses	Administrative Expense are all under budget, except for the Energy Consulting is over by $8k and Legal is over by $10k, which are both related to the Solar Project at HA and CST.
($43,445)	Payroll and Benefits	Benefit Expenses are under budget by $35k. Salaries are under budget by $10k.
$18,395	Utilities Expenses	Fuel Expense is over budget by $16k. (KAHP by $4k, CST by $13k) Water & Sewer is under budget by $4k. Electric is over budget by $7k. (Over: KAHP by $27k, Under: CST by $11k, EK by $7k)
($72,863)	Maint Expenses	Maintenance Expenses under budget are: Materials by $19k, Maint service/repairs $18k, security $52k, Electrical $13k, Misc Equipment $16k. Maintenance Expenses over budget are: Snow removal by $16k, Vehicle repair by $3, Flooring by $12, Other Services by $11k (CST parking lease, HA tree removal).
($12,710)	Insurance Expenses	Insurance Expenses under budget.
($6,412)	Property Tax Exp	Property Taxes under budget.
$1,841	Partnership taxes	Taxes under budget.
$223	Interest Expenses	Interest Expenses over budget.
($2,566)	Resident services	Residential Services are running under budget for now, timing.
($51,937)	HAP disbursements	HAP disbursements under budget.
($215,985)	**Less than Budget**	**Operating Expenses**
$132,832	Partnership Distributions	Partnership fees, paid to Keene Housing or MAHC from surplus cash for 2017 on LIHTC properties managed. The total budget is $55k, actuals posted to date are $187k.
$242,558	MTW Transfer	The YTD actuals = $209k The 2018 MTW Non-HAP funding used for Non-HAP initiatives. KAHP Capital Impr = $181k, KHKC = $28k
$159,405	**Higher than Budget**	**Total Expenses**

Keene Housing

Income Statement - Comparing Actuals to Budget - YTD - as of June 30, 2018

Program/Property	BUDGET	ACTUALS	Changes Compared to Approved Budget		
	Operational Surplus/ (Deficit)	Operational Surplus/ (Deficit)	Revenue (Less) /Higher than budget	Expenses (Less) /Higher than budget	Notes on variances
Keene Housing					
Central Office (Locals)	72,602	236,643	346,635 Higher Revenue	182,595 Higher Expenses	Revenue is MTW transfer $208k in; then out to funds capital projects and KHKC.
Monadnock Affordable (MAHC)	(19,678)	(8,412)	2,216 Higher Revenue	(9,050) Lower Expenses	
Keene Affordable (KAHP)	190,989	292,229	109,191 Higher Revenue	7,951 Higher Expenses	Revenue is MTW transfer in $180k to fund capital projects.
Meadow Road	21,819	38,183	7,014 Higher Revenue	(9,350) Lower Expenses	
Roxbury St Shelter	2,686	5,635	2,115 Higher Revenue	(834) Lower Expenses	
Section 8 Voucher Program (MTW)	10,540	28,907	1,399 Lower Revenue	(16,968) Lower Expenses	
Special Purpose Vouchers (Non-Elderly Disabled)	(27,920)	9,415	23,092 Higher Revenue	(14,243) Lower Expenses	
Mainstream Voucher Program	(22,040)	(1,506)	3,544 Higher Revenue	(16,990) Lower Expenses	
Low Income Tax Credits Properties (LIHTC)					
Brookbend East	114,420	124,612	13,761 Higher Revenue	3,569 Higher Expenses	.
Brookbend West	88,905	20,016	(2,974) Lower Revenue	65,915 Higher Expenses	.
Evergreen Knoll	29,337	34,848	1,094 Higher Revenue	(4,416) Lower Expenses	
Riverbend	10,447	51,300	(5,720) Lower Revenue	(46,572) Lower Expenses	
Stone Arch Family	36,134	(8,800)	(9,531) Lower Revenue	35,403 Higher Expenses	Expense includes partnership distribution which exceeds YTD budget by $34k.
Stone Arch Senior	20,485	16,011	3,365 Higher Revenue	7,838 Higher Expenses	
Multi-Family Properties					
Central Square Terrance	114,997	125,878	(5,040) On budget	(15,920) Lower Expenses	
Non-Owned/Managed Properties					
Cottage Street	1,354	1,629	1 On Budget	(274) On Budget	
Ashbrook	21,274	24,162	2,355 Higher Revenue	(533) Lower Expenses	
Emerald Street	11,650	18,054	(130) On Budget	(6,535) Lower Expenses	
Fairweather Lodge	449	2,619	(12) On Budget	(2,182) On Budget	
TOTALS	678,450	1,011,421	492,377 Higher than Budget	159,405 Higher than Budget	

(a) excluding depreciation

Keene Housing

Cash Outlay - Year to Date - as of June 30, 2018

Program/Property											
			change in balance sheet accounts affecting cash								
	Unrestricted Cash Balance at 1/1/18	Cash from Operations Surplus/ (Deficit)	Principal Payments	Reserve Accounts Net change (Incr)/Decr	Capital Improvement Payments	Changes in 'other' Incr/(decr)	Change in Receivables (Incr)/decr	Change in payables Incr/(decr)	due to/ due from	Unrestricted Cash Balance at current month	YTD cash Increase/ (Decrease)
Keene Housing											
Central Office (Locals)	2,812,663	236,643	0	0	(85,647)	0	(8,025)	(6,150)	0	2,949,484	136,821
Monadnock Affordable (MAHC)	193,120	(8,412)	(9,009)	0	16,069	(92,777)	4,888	(13,193)	0	90,686	(102,434)
Keene Affordable (KAHP)	939,209	292,229	(89,891)	(39,294)	(50,513)	0	52,295	(255,149)	0	848,886	(90,323)
Meadow Road	20,140	38,183	(15,679)	(1,572)	(7,746)	0	5,131	(15,210)	0	23,247	3,107
Roxbury St Shelter	16,572	5,635	(810)	0	0	0	2,610	(333)	0	23,674	7,102
Section 8 Voucher Program (MTW)	73,857	28,907	n/a	n/a	n/a	n/a	39,083	50,482	0	192,329	118,472
Special Purpose Vouchers (Non-Elderly Disabled	87,771	9,415	n/a	n/a	n/a	n/a	(35,497)	284	0	61,973	(25,798)
Mainstream Voucher Program	145,475	(1,506)	n/a	n/a	n/a	n/a	(10,002)	361	0	134,328	(11,147)
Low Income Tax Credits (LIHTC)											
Brookbend East	216,295	124,612	(103,932)	(12,011)	(15,627)	(94,782)	(9,719)	38,899	0	**143,735**	(72,560)
Brookbend West	168,611	20,016	(93,567)	(6,458)	(15,136)	0	(5,058)	15,475	0	**83,883**	(84,728)
Evergreen Knoll	42,610	34,848	(10,338)	(15,402)	(796)	0	(9,108)	(1,210)	0	**40,604**	(2,006)
Riverbend	35,304	51,300	(5,688)	(7,602)	0	0	(13,185)	(10,798)	0	**49,331**	14,027
Stone Arch Family	141,098	(8,800)	(2,224)	(5,136)	0	(7,110)	(5,031)	(2,097)	0	**110,700**	(30,398)
Stone Arch Senior	101,880	16,011	(36,503)	(7,783)	0	(3,171)	(5,658)	(3,651)	0	**61,125**	(40,755)
Multi-Family Properties											
Central Square Terrance	29,337	125,878	(79,338)	(32,481)	0	0	(151,163)	133,826	0	**26,059**	(3,278)
Non-Owned/Managed Properties											
Cottage Street	587	1,629	0	(525)	0	0	2,165	(1,924)	0	**1,932**	1,345
Ash Brook	39,005	24,162	(14,361)	(4,654)	0	0	73	(3,926)	0	**40,299**	1,294
Emerald Street	7,119	18,054	(8,783)	(1,986)	0	0	(11,856)	1,491	0	**4,039**	(3,080)
Fairweather Lodge	1,942	2,619	0	(1,050)	0	0	49	(367)	0	**3,193**	1,251
TOTAL	5,072,595	1,011,421	(470,123)	(135,954)	(159,396)	(197,840)	(158,008)	(73,190)	0	4,889,505	(183,090)

(a) excluding depreciation

Keene Housing

Balance Sheet Summary - Assets - as of June 30, 2018

Program/Property	ACTUALS								
	Cash Unrestricted (a)	Cash Restricted (b)	Replacement Reserves	Operating Reserves	Residual Receipts	Receivables and Prepaids (c)	Fixed Assets (d)	Other Assets (e)	Total Assets
Keene Housing									
Central Office (Locals)	1,855,192	1,094,292	0	0	0	10,387,404	183,344	438,576	13,958,808
Monadnock Affordable (MAHC)	90,686	0	0	0	0	1,029,483	1,371,805	895,604	3,387,578
Keene Affordable (KAHP)	848,886	125,497	730,134	0	0	67,253	18,160,287	13,580	19,945,637
Meadow Road	23,247	39,225	60,872	0	0	11,120	651,878	0	786,342
Roxbury St Shelter	23,674	0	0	0	0	885	414,567	0	439,126
Section 8 Voucher Program (MTW)	192,329	0	0	0	0	2,071	1,583	0	195,983
Special Purpose Vouchers (Non-Elderly Disabled)	61,973	0	0	0	0	38,329	0	0	100,302
Mainstream Voucher Program	134,328	0	0	0	0	11,017	0	0	145,345
Low Income Tax Credits (LIHTC)									
Brookbend East	143,735	64,692	163,798	197,172	0	16,472	5,819,795	58,615	6,464,279
Brookbend West	83,883	52,288	95,446	176,952	0	17,029	5,415,617	38,872	5,880,087
Evergreen Knoll	40,604	28,778	164,448	87,221	0	14,621	2,892,107	3,196	3,230,975
Riverbend	49,331	39,480	71,131	50,515	0	11,519	1,786,912	0	2,008,888
Stone Arch Family	110,700	41,323	60,221	84,015	0	15,038	2,701,322	7,120	3,019,739
Stone Arch Senior	61,125	47,282	126,036	124,000	0	8,758	2,970,678	14,119	3,351,998
Multi-Family Properties									
Central Square Terrance	26,059	216,425	194,164	0	16,450	10,682	1,502,166	33,682	1,999,628
Non-Owned/Managed Properties									
Cottage Street (MFS)	1,932	2,537	10,349	12,639	6,115	3,022	398,532	5,250	440,376
Ash Brook (MHO)	40,299	20,513	78,896	0	8,936	2,411	594,709	5,277	751,041
Emerald Street (CHO)	4,039	9,687	72,303	0	10,606	3,016	128,491	0	228,142
Fairweather Lodge (CHO)	3,193	2,552	14,817	0	0	1,806	18,816	0	41,331
TOTALS	**3,795,213**	**1,784,571**	**1,842,615**	**732,514**	**42,107**	**11,651,936**	**45,012,609**	**1,513,891**	**66,375,603**

(a) cash
(b) Tenant Security Deps, Tax/Ins Escrows, MTW block grant
(c) A/R, N/R less doubtful accounts and due to/from
(d) Land/Buildings less depreciation
(e) Deferred Finance cost less amortization

Keene Housing

Balance Sheet Summary - Liabilities - as of June 30, 2018

Program/Property	ACTUALS							
	Payables Vendors and Tenants	Payables Related Properties	Payables Development fees	Accrued Liabilities	Loans	Capital and Retained Earnings	Net Income Current Year	Total Liabilities
Keene Housing								
Central Office (Locals)	1,305	4,134	0	26,956	0	13,708,456	217,958	13,958,809
Monadnock Affordable (MAHC)	0	0	0	3,417	497,187	2,918,676	(31,701)	3,387,579
Keene Affordable (KAHP)	13,097	0	0	140,211	15,714,623	4,204,101	(126,394)	19,945,638
Meadow Road	47	88,915	0	(1,455)	507,172	175,154	16,511	786,344
Roxbury St Shelter	2	38,415	0	0	291,767	111,437	(2,494)	439,127
Section 8 Voucher Program (MTW)	258	64,714	0	25,584	0	77,019	28,407	195,982
Special Purpose Vouchers (Non-Elderly Disabled)	38,784	0	0	2,089	0	50,014	9,415	100,302
Mainstream Voucher Program	1,561	0	0	1,122	0	144,169	(1,506)	145,346
Low Income Tax Credits (LIHTC)								
Brookbend East	2,327	0	0	50,517	1,062,480	5,321,514	27,443	6,464,281
Brookbend West	1,183	0	0	44,632	1,550,143	4,352,984	(68,854)	5,880,088
Evergreen Knoll	119	0	0	20,888	1,783,124	1,464,139	(37,293)	3,230,977
Riverbend	92	126,000	0	44,231	1,029,492	807,204	1,869	2,008,888
Stone Arch Family	123	0	0	14,761	590,266	2,478,832	(64,244)	3,019,738
Stone Arch Senior	111	0	0	23,298	526,733	2,841,656	(39,800)	3,351,998
Multi-Family Properties								
Central Square Terrance	760	82,136	933,070	149,384	2,679,984	(1,919,549)	73,844	1,999,629
Non-Owned/Managed Properties								
Cottage Street	10	1,766	0	(706)	491,381	(47,755)	(4,319)	440,377
Ash Brook	399	0	0	8,372	757,194	(15,170)	246	751,041
Emerald Street	32	0	0	4,967	143,913	65,600	13,630	228,142
Fairweather Lodge	4	0	0	2,996	0	37,341	842	41,183
TOTALS	**60,214**	**406,080**	**933,070**	**561,264**	**27,625,459**	**36,775,822**	**13,560**	**66,375,469**

Capital Purchases/Renovations details 2018

Major Renovation Projects	Vendor	Location	BUDGET		projected YE actuals		SOURCES or NOTES:
105 Castle Street New Development Planning	Stevens & Assoc	KAHP-Harper Acres			$2,401		Pre-development cost
Rehabilitation Planning	Stevens & Assoc	KAHP-Bennett Block			$7,453		Pre-development cost
Rehabilitation Planning	Stevens & Assoc	CST	$5,600,000		$92,777		Pre-development cost
Heat Pump project	Stevens & Assoc	Forestview	$425,000		$0		CDFA tax credit, MTW $100k, RD grant

Description	Vendor	Location	Original Budget		projected YE actuals	(Over)/under	SOURCES or NOTES:
Bathroom Exhaust Fans (1/3install w/staff)	PO 1053/1054	KAHP-Harper Acres	$16,800		$14,518	$2,282	in process
Bathroom Exhaust Fans (2/3 install w/staff)	PO 1053/1054	KAHP-Harper Acres	$0		$30,000	$30,000	in process
Transformer Replacement (last one)		KAHP-Harper Acres	$25,000		$25,000	$0	C.N.A.
Thermostats (common hallways 14 bldg @$725)	PO1055	KAHP-Harper Acres	$10,150		$9,450	$700	in process
Sunroom Furniture (14 @ $1000)	PO 1043/1048	KAHP-Harper Acres	$14,000		$15,327	($1,327)	in process
Picnic Tables (8 regular, 3 handicapped)		KAHP-Harper Acres	$10,129		$6,100	$4,029	in process
Unplanned Life/Safety or RA		KAHP-Harper Acres	$10,000		$10,000	$10,000	unknown
Doors w/autoclosures		KAHP-Harper Acres	$0		$75,000	$75,000	added
Solor Roof Supports		KAHP-Harper Acres	$0		$5,400	$5,400	added
Streetscape project from 2017	Ingram	KAHP-Harper Acres	$0		$47,281	($47,281)	from project 2017
Window project from 2017	Ingram	KAHP-Harper Acres	$0		$63,472	($63,472)	from project 2017
Water Shut Offs Located In Crawl Spaces		KAHP-Forest View	$14,196		$14,196	$0	C.N.A.
Landscaping Phase 1 (area drains-$33k plus engineering fees)		KAHP-Forest View	$50,000		$33,000	$17,000	quote
Property Sign		KAHP-Forest View	$3,000		$3,000	$0	in process
Cement Stairs	Contract-Wesfield	KAHP-Forest View	$7,056		$14,000	($6,944)	bids received in 2018
Gutter on Front Stairs	Contract-Wesfield	KAHP-Forest View	$0		$6,800	($6,800)	bids received in 2018
Solor Project		KAHP-Forest View	$60,000		$0	$60,000	moved to 2019
Unplanned Life/Safety or RA		KAHP-Forest View	$10,000		$10,000	$10,000	unknown
Screen Doors	Contract-Wesfield	KAHP-North & Gilsum	$14,500		$9,000	$5,500	bids received in 2018
Entry doors (24)		KAHP-North & Gilsum	$0		$33,000	$33,000	bids received in 2018
Windows (includes architect fees $15,550)	Contract-Wesfield	KAHP-North & Gilsum	$250,000		$302,486	($52,486)	bids received in 2018
Cement Stairs (15)	Contract-Wesfield	KAHP-North & Gilsum	$107,140		$65,500	$41,640	bids received in 2018
Asphalt repairs	n/a	KAHP-North & Gilsum	$20,000		$0	$20,000	on hold for 2017
Landscaping Phase 1 (need plan)	n/a	KAHP-North & Gilsum	$40,000		$0	$40,000	on hold for 2017
lights in crawl spaces		KAHP-North & Gilsum	$4,000		$4,000	$0	add to heat pump project?
Public Art		KAHP-North & Gilsum	$10,000		$10,000	$0	Josh's request
Unplanned Life/Safety or RA		KAHP-North & Gilsum	$10,000		$10,000	$10,000	unknown
Remediation Of Ground Soil monitoring		KAHP-Bennett	$12,000		$12,000	$0	on going project
Unplanned Life/Safety		KAHP-Bennett	$10,000		$10,000	$10,000	unknown
Stairs (outside porch/front)	Contract-Wesfield	KAHP-West St.	$31,592		$16,000	$15,592	bids received in 2018
Unit Flooring (vinyl)		KAHP-17-19 Roxbury Ct	$3,800		$0	$3,800	C.N.A., on turnover
Kitchen upgrade (Cabinets, Counters, Oven, Cooktop, Regrigerator, mirr		KAHP-17-19 Roxbury Ct	$7,150		$0	$7,150	C.N.A., on turnover
Sheds (18)		Meadow Rd	$0		$36,000	$36,000	
		TOTAL KAHP	**$750,513**		**$890,530**	$258,783	
MTW Funding (ORIGINAL BUDGET)		MTW 2018	$247,950		$247,950		
MTW Funding (ADDITIONAL BUDGET)		MTW 2018			$432,942		
Bank financing		remains from 2017			$325,496		
		TOTAL KAHP cash used	**$502,563**		**($115,858)**		

Back Door step		Riverbend Apartments	$3,000		$3,000	$0	Estimate-Cheshire Builders
Shed		Riverbend Apartments	$6,500		$6,500	$0	Comm Garden
Property Sign		Riverbend Apartments	$3,000		$3,000	$0	Estimate
Laundry Room Floor		Evergreen knoll	$3,000		$3,000	$0	C.N.A.
Property Sign		Evergreen knoll	$2,500		$2,500	$0	Estimate
Light Alarm (for notification of boiler down)		SAV Family	$5,000		$5,000	$0	C.N.A.
Shed		SAV Senior	$6,500		$0	$6,500	on hold for 2017
Reasonable Accommodations (2 @ $4000)		CST	$8,000		$8,000	$0	unknown
Unplanned		CST	$10,000		$10,000	$0	unknown
nothing planned		Meadow Rd	$0		$0	$0	

Capital Purchases/Renovations details 2018

Light Alarm (for notification of boiler down)		Brookbend West	$5,000	$5,000	$0	C.N.A.
Boiler Room ventilation equipment(7)	G Jackson	Brookbend West	$11,293	$11,293	$0	completed
Boiler Room digital displays	G Jackson	Brookbend West	$4,070	$3,842	$228	completed
Landscaping around buildings		Brookbend West	$5,000	$5,000	$0	Property Manager
Light Alarm (for notification of boiler down)		Brookbend East	$5,000	$5,000	$0	C.N.A.
Boiler Room ventilation equipment(7)	G Jackson	Brookbend East	$11,293	$11,293	$0	completed
Boiler Room digital displays	G Jackson	Brookbend East	$4,070	$4,333	($264)	completed
Landscaping around buildings		Brookbend East	$5,000	$5,000	$0	Property Manager
Vehicles	Nissan	Locals	$35,000	$24,615	$10,385	completed
Skid Steer	Bobcat of NH	Locals	$50,000	$39,581	$10,419	completed
Server for Agency	Dell	Locals	$21,403	$21,419	($16)	completed
Exterior Basement Doors (2)		MAHC-SAV office	$4,000	$4,000	$0	C.N.A.
Hallway Carpet in main office		MAHC-SAV office	$30,000	$19,000	$11,000	C.N.A.
Roof Replacement		MAHC-SAV office	$0	$11,000	($11,000)	emergency need
Landscaping/Trees		Ashbrook	$4,000	$4,000	$0	Quote
replace handrail		Emerald	$9,000	$9,000	$0	need 3 quotes
Stone Wall/Retaining Wall		Fairweather Lodge	$1,000	$1,000	$0	Quote
total capital purchases/renovations		**Total (excluding KAHP)**	**$252,629**	**$225,376**	**$27,253**	

Keene Housing-Active Contracts

Type of Services	Vendor	Original Contract Dates	Current Expiration Date	Renewal Options	2018 ANNUAL Contract Limits	2018 ANNUAL Contract Specific Amounts
Janitorial	Jan-Pro Cleaning Systems	06/26/17- 06/22/18	6/23/2019	remaining renewal options: 3 (2020, 2021, 2022)		$44,268
Voucher Management Software	Tracker Systems	07/01/17- 06/30/18	6/30/2018	remaining renewal options: 0 (renewed annually)		$9,000
Document Management Software	PiF Technology	08/31/17 - 08/31/18	8/31/2018	remaining renewal options: 0 (renewed annually)		$7,170
Environmental Services	LE-Environmental	12/07/16 - 12/06/17	12/7/2018	remaining renewal options: 3 (2019, 2020, 2021)	<$50,000.00	
Energy Consulting Services	Nova Consulting Group	02/01/15 - 01/31/16	1/31/2019	remaining renewal options: 1 (one year 2020)	<$50,000.00	
Graphic Design	Silver Direct	02/01/16 - 1/31/17	1/31/2019	remaining renewal options: 0	< $15,000.00	
Technical Assistance	Edgemere Consulting	01/15/16 - 1/14/17	1/31/2019	remaining renewal options: 0	<$50,000.00	
IT Support	True North Networks	4/30/2014 - no end	4/30/2019	remaining renewal options: 0		$55,812
Trash Removal	Waste Management	05/01/17 - 04/30/19	4/30/2019	remaining renewal options: 3 (2019, 2020, 2021)		$105,000
Snow Removal	AGM Landscaping	10/01/17- 05/01/19	5/1/2019	remaining renewal options: 3 (2020, 2021, 2022)		$61,025
Architect/Engineering Services	Weller & Michal Contract	05/13/14 - 05/13/16	5/13/2019	remaining renewal options: 0	as needed	
Electrical Services	Elm City Electric	05/15/1 7- 05/14/19	5/14/2019	remaining renewal options: 3 (2020, 2021, 2022)	as needed	
Architect/Engineering Services	Stevens & Associates	06/13/14 - 06/13/16	6/13/2019	remaining renewal options: 0	as needed	
Capital Needs Assessment	GDS Associates	07/01/17- 06/30/18	6/30/2019	remaining: 1 (one year 2020)		$8,676
Propane Gas Heating Services	L&G Propane	07/01/17 - 06/30/19	6/30/2019	remaining renewal options: 3 (2020, 2021, 2022)		Fixed Pricing 1.2009/gal
Development Consulting	TAG Associates	09/01/1 6- 08/31/19	8/31/2019	remaining renewal options: 2 (2020, 2021)	<$50,000.00	
Heating/AC/AH	Gary Jackson Heating	09/15/16 - 09/14/17	9/14/2019	remaining renewal options: 2 (2020, 2021)	as needed	
Development Consulting	NNEHIF	10/01/16 - 09/30/19	9/30/2019	remaining renewal options: 2 (2020, 2021)	<$50,000.00	
Copier/Printer Leases	US Bank	10/5/2014-10/5/2019	10/5/2019	remaining renewal options: 0		$12,063

Keene Housing-Active Contracts

Type of Services	Vendor	Original Contract Dates	Current Expiration Date	Renewal Options	2018 ANNUAL Contract Limits	2018 ANNUAL Contract Specific Amounts
Copier/Printer Leases	US Bank	10/5/2014-10/5/2019	10/5/2019	remaining renewal options: 0		$121
Copier/Printer Leases	US Bank	10/5/2014-10/5/2019	10/5/2019	remaining renewal options: 0		$1,101
Architect/Engineering Services	Dietz & Company	10/6/14 - 10/16/16	10/16/2019	remaining renewal options: 0	as needed	
Printing/Binding	Silver Direct	11/1/17-10/31/19	10/31/2019	remaining renewal options: 3 (2020, 2021, 2022)	as needed	
Printing/Binding	Prospect Park Press	11/1/17-10/31/19	10/31/2019	remaining renewal options: 3 (2020, 2021, 2022)		as needed
Lawn Care	AGM Landscaping	01/01/18 -11/30/19	11/30/2019	remaining renewal options: 3 (2020, 2021, 2022)		$68,550
Lawn Care	Griffin Property Management	04/01/18-11/30/19	11/30/2019	remaining renewal options: 3 (2020, 2021, 2022)		$74,781
Copier/Printer Leases	US Bank	3/29/2015-3/29/2020	3/29/2020	remaining renewal options: 0		$120
Copier/Printer Leases	US Bank	3/29/2015-3/29/2020	3/29/2020	remaining renewal options: 0		$2,592
Copier/Printer Leases	US Bank	4/18/2015-4/28/2020	4/28/2020	remaining renewal options: 0		$3,995
Legal - Labor & Employment Law	Sheehan Phinney Bass & Green	11/01/17 - 10/31/20	10/31/2020	remaining renewal options: 2 (2021, 2022)	as needed	
Legal - RE & Landlord/Tenant Law	Bragdon, Dowd & Kossayda	11/01/17 - 10/31/20	10/31/2020	remaining renewal options: 2 (2021, 2022)	as needed	
Legal - RE Law & Federal Reg	Ballard Spahr	11/01/17 - 10/31/20	10/31/2020	remaining renewal options: 2 (2021, 2022)	as needed	
Legal - RE Law & Federal Reg	Reno Cavanaugh	11/01/17 - 10/31/20	10/31/2020	remaining renewal options: 2 (2021, 2022)	as needed	
Legal - RE Law & Federal Reg	Drummond Woodsum	11/01/17 - 10/31/20	10/31/2020	remaining renewal options: 2 (2021, 2022)	as needed	
Legal - RE Law & Federal Reg	Hawkins Delafield & Wood	12/01/17 - 11/30/20	11/30/2020	remaining renewal options: 2 (2021, 2022)	as needed	
Admin Support from KH	Keene Housing Kids Collaborative	01/1/18 -12/31/20	12/31/2020	remaining renewal options: 3 (2021, 2022, 2023)		$5,300
Operating Support from KH/MTW	Keene Housing Kids Collaborative	01/1/18 -12/31/20	12/31/2020	remaining renewal options: 3 (2021, 2022, 2023)		$50,000
Copier/Printer Leases	US Bank	3/17/2016-3/17/2021	3/17/2021	remaining renewal options: 0		$352

Keene Housing-Active Contracts

Type of Services	Vendor	Original Contract Dates	Current Expiration Date	Renewal Options	2018 ANNUAL Contract Limits	2018 ANNUAL Contract Specific Amounts
Document Management Software	De Lage Landen Financing	08/31/2017 - 08/31/2021	8/31/2021	remaining renewal options: 0		$7,500
Security Services	Hunter North	04/01/18 - 03/31/19	3/31/2019	remaining renewal options: 4 (2020, 2021, 2022, 2023)		

CRIME HAS NO HOME HERE

Affordable Housing And Crime in Rural America

April A. Buzby, Mark Landolina, and Kevin Salina

Few things are likely to bring the crowds to a community's Planning Council or Commissioners meeting than a proposed affordable housing project. Like many other public good undertakings, opponents of affordable housing are reacting to concerns about how the proposed project will affect everything from traffic congestion to property values, and from school quality to the "fabric" of the community[1] . Often opponents philosophically agree with the need for additional affordable housing but believe their community already hosts its "fair share" and that the proposed project should be built elsewhere.

In community planning, this phenomenon, known generally as "Not In My Back Yard" or NIMBY, has traditionally focused on incompatible land uses (landfill siting and zoning changes, for example) and the potential real harm to a community's health and well-being[2]. Affordable housing NIMBY-ism, in contrast, is often based on perceived fears, often with unintentional classicist and racist undertones, rather than concrete concerns[3]. In addition, the community perceptions which underlie affordable housing NIMBY-ism creates not only opposition to the physical structure in the immediate, but also a negative view of the property's tenants long after the contractors move on.

Crime and police activity are one of the most often cited concerns to a proposed affordable housing project[4]. However, multiple studies in major urban and suburban areas have shown that these concerns do not hold up to rigorous analysis. In fact, several studies show an inverse relationship, with affordable housing units providing a boost to home values and a decrease in crime in declining neighborhoods[5] . A review of the literature, however, shows very little attention has been paid to rural and smaller urban areas, where, due to lower incomes, the on-going affordable housing crisis is far more significant, increasing potential ramification of NIMBY-ism[6] .

This study looks to add to the body of knowledge by investigating whether a relationship exists between affordable housing and crime from a rural community lens. In the course of this analysis, we make two contributions to the literature on affordable housing. We focus on rural and small community affordable housing, an area that has received little to no attention in the academic world.

In addition, our research differs from much of the previous work in that we look at tenants' perception of, and experience with, criminal activity on their properties and the surrounding community, rather than neighbors and the community at large. Since the intent of this study was to determine what, if any, relationship exists between affordable housing and criminal activity in the study area, the perceptions of those outside the property were not relevant to the task. In the context of this

study, tenants' experiences provided a valuable real-life insight into crime and criminality, both on-property and off, from the individuals most likely to be the victims, or perpetrators, of on-property crime, where it exists.

Analysis of the outside community's perception also did not make sense in the geographic context of the study. The population density in the study area hovers around 630 people per square mile. The affordable housing properties in the study area, on the other hand, generally were of a significantly higher density, upwards of 1,000 people per square mile. This imbalance is consistent with much of rural America where owner occupied, single family residences are the norm. Therefore, even if the rate of crime were similar on-property to the community as a whole, by default the police would be on property more often than in the surrounding neighborhood thus skewing neighbors' perceptions of crime.

Our analysis employed a mixed-method approach to data collection and analysis centered on six properties owned and managed by Keene Housing, a public housing authority located in Keene, New Hampshire. The City of Keene is a small, rural community in the southwest corner of New Hampshire with a population of 23,500 people. The community is predominately white, non-Latino (92.7%) with relatively high educational attainment (40% with a Bachelor's degree or higher)[7] .

Established by the City in 1965, Keene Housing provides housing assistance for individuals and families who earn below 80% of the area median income ($58,550 for a family of three) in Keene and the surrounding region[8] . Keene Housing serves almost one thousand low – and moderate-income households through a variety of federal affordable housing programs.

Research Design and Methodology

All six properties selected – Central Square Terrace, Brookbend East and West, North and Gilsum, Harper Acres, Meadow Road, and Forest View – are located within city limits and are no more than three miles from each other. Four of the properties – Meadow Road, Forest View, North and Gilsum, and Harper Acres – are former public housing or HUD Multifamily sites that the agency converted to conventional mortgages and subsidizes with Project-Based Vouchers. Of the remaining two properties, Central Square Terrace is a HUD Multifamily property designated for tenants who are elderly or disabled and the Brookbends are a mix-funded property utilizing Low-Income Housing Tax Credit (LIHTC), project-based vouchers, and Multifamily subsidies.

Spatial Analysis

We conducted a spatial analysis using publicly available police call logs published on the Keene Police Department website. The call logs include the date of the police call or interaction, incident number, time of the incident, the call reason, the action taken by the police officer, and the location. Researchers focused only on 2017, the last complete data set available, which contained a total of 27,811 incidents. We then filtered out all incidents recorded with incomplete addresses, such as "Main Street" or "Court Street" leaving only crime incidents that had accurate locations associated with them such as complete addresses, business/property names, or clear cross street names indicating the location. Next, researchers filtered out all incidents that were not criminal in nature such as disabled motor vehicles, building checks, warrants, reports, welfare checks, and school patrols. The remaining incidents were grouped into one of the following categories: property, personal, domestic, or substance misuse. The resulting dataset of 4,167 incidents were used for spatial analysis.

Data-points were geocoded and mapped in ArcGIS. Following HUD's crime analysis protocol, we utilized a 50-yard buffer around each property[9]. Crimes occurring within the buffer are considered to fall within tenants' living space, thus have an impact on Keene Housing tenants' perceptions of safety, regardless of whether tenants were involved in the incident. Crime rates were then calculated at the property and city level by dividing the number of remaining incidents by the total population in the area.

Resident Perception

We supplemented police logs with tenants' perceptions and experiences with crime through a series of questions included in the agency's annual Resident Satisfaction Survey. The goal was to ask tenants their general levels of safety, and to explore any possible concerns they may have. In total, 113 surveys were collected across the properties being studied. Due to the uneven response rate across properties, responses were pooled together and analyzed collectively rather than by individual property. By pooling responses, we were able to conduct a fair and statically significant analysis of

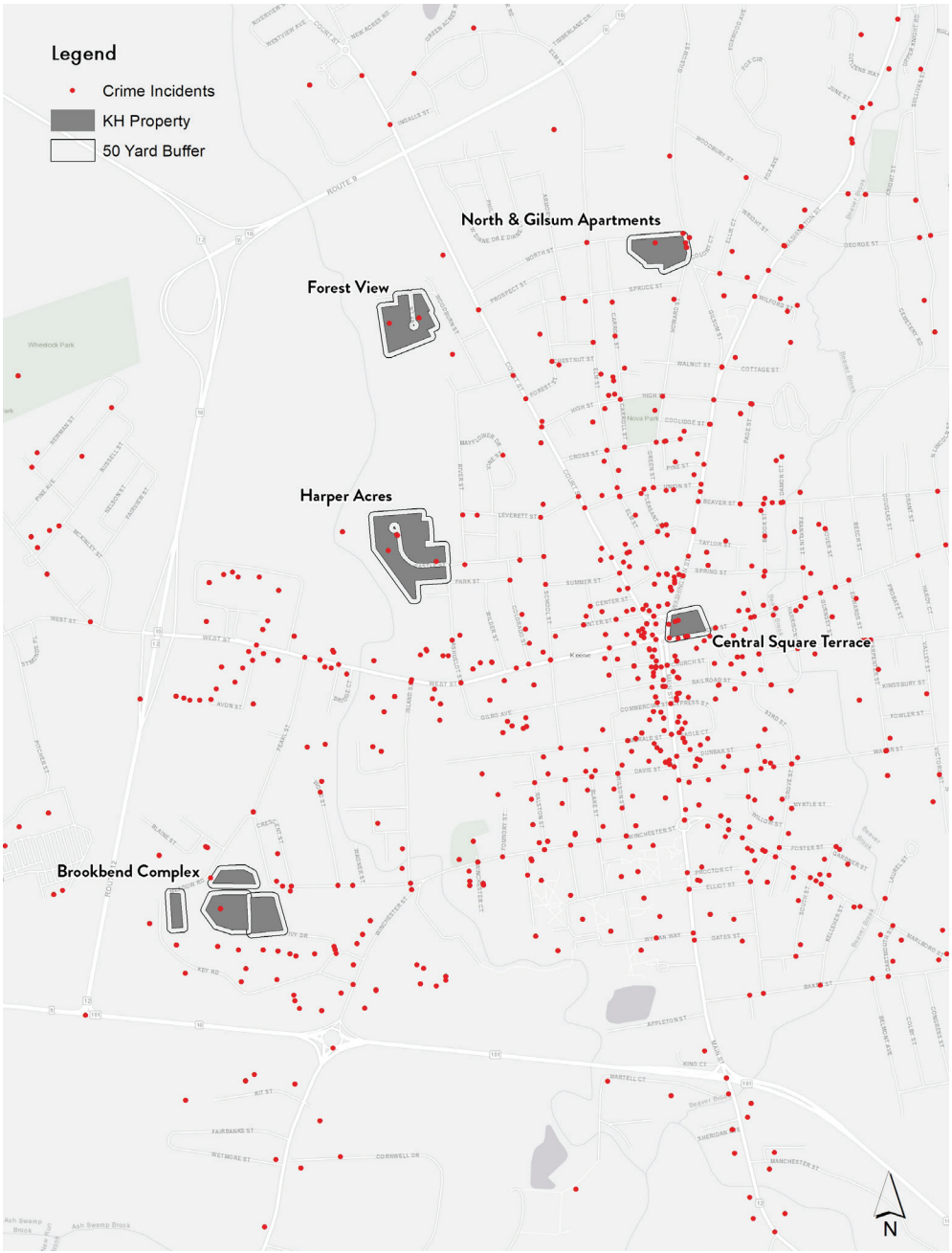
tenant's perceptions.

Findings

Of the 4,167 incidents in Keene in 2017, 174 (4%) occurred within the 50 yard buffer of the six properties in the study group for an average crime rate of .24 per person. The city-wide average during the same period was .18 crimes per person. Statistical analysis showed the difference in crime incident rates amongst property tenants was not significantly higher than that of the general population ($p<0.01$).

Mapping out incidents across Keene also provides visual evidence of patterns. As shown in Figure 1, incidents were spread somewhat evenly across the City's neighborhoods, with the largest cluster of calls characteristically located in the denser downtown area. Keene Housing properties, on the other hand, have few incidents compared to other neighborhoods in the city.

Figure 1. Spatial analysis of crime incidents in Keene, NH in 2017.



Resident experience seems to support these findings. Overall, the majority of tenants on the properties have neither been a victim or a witness of a crime in the past year, 69% and 78% respectively (Figure 2). In addition, when tenants were asked about their general levels of safety, the responses were predominately positive (Figure 3). However, about 12% of respondents said they felt either unsafe or very unsafe in the outdoor common areas or the neighborhood surrounding their property. While not a statistically significant number, further analysis showed that respondents that indicated an unsafe feeling outdoors generally lived at Central Square Terrace, the only downtown property in the study group.

Tenants were also asked to rank how concerned they were with various issues on their property. The results show fairly evenly distributed responses, with roughly half of tenants saying they felt neutral or not concerned with incidents on their property and the other half saying they felt concerned or even very concerned (Figure 4). Of the 7 potential incidents, tenants felt most concerned about unauthorized guests and drug use/sales, at 60% and 52% respectively. On the reserve side, tenants were least concerned with violent crime as well as domestic violence and litter/graffiti at 45% and 35% respectively.

Lastly, to understand overall perceptions of crime and safety, tenants were asked if they felt crime is a serious problem on their property and if they felt police activity has increased on their property

within the last year. 51% of respondents felt crime was not a serious problem, 32% felt neutral on the subject and only 17% felt crime was a problem on their property (Figure 5). In contrast, perceptions of police activity on housing properties were evenly distributed among tenants with roughly a third of respondents saying police activity has not increased, another third saying they felt neutral, and the last third feeling as if police activity has increased. This could be due to the fact that the total number of respondents was pooled together from each property and not analyzed by each individual property.

Discussion

Even though there is a slightly higher crime rate on Keene Housing properties, it can be explained by the nature of the data filtering method. Nearly half of the 23,000 incidents not used in the police log were discarded because they did not have clear locations. Whereas all of the Keene Housing incidents were kept because the police logs included the name of KH properties. Therefore, this inflates the data with a larger percentage of Keene Housing crime incidents. In addition, Central Square Terrace is located in the busiest part of Keene, which naturally has a dense cluster of crime incidents. This caused Central Square Terrace's crime rate to be intensified even though it doesn't accurately represent the experiences of the tenants who live there.

Other methods of analysis also support the notion that crime is not more significant on Keene Housing properties. The spatial distribution of all crime in Keene, shows no pattern of clusters near Keene Housing properties, but even the opposite. Larger clusters appeared near private residential neighborhoods and downtown. These findings match similar

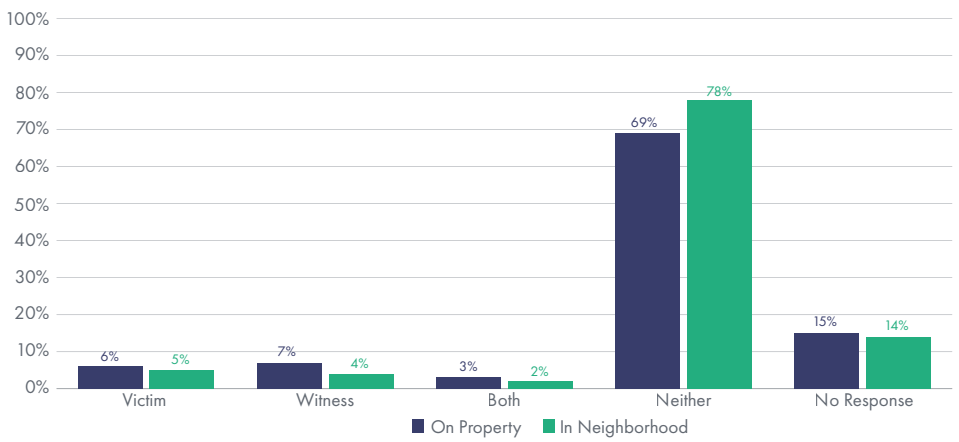


Figure 2. Percentage of respondents that have been a victim, or witness, of a crime in the previous year.

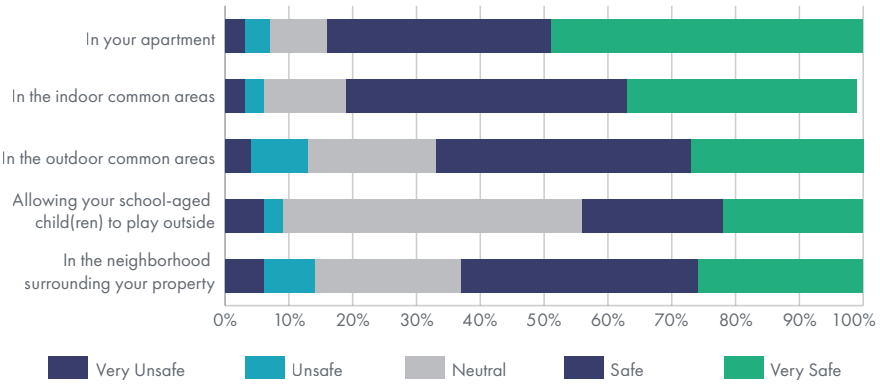


Figure 3. Respondents' perceptions of their safety in and around the property.

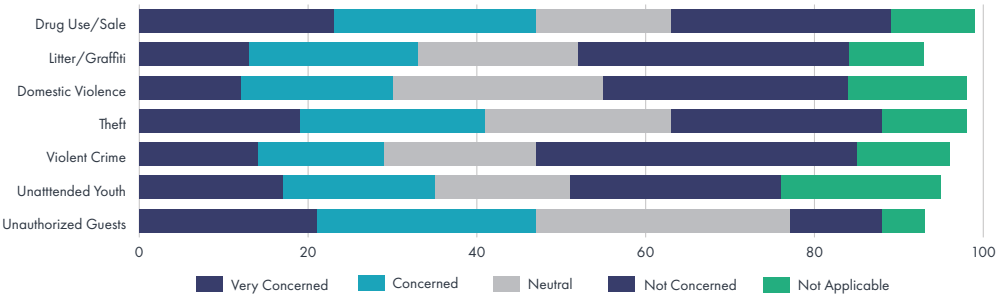


Figure 4. Respondents' concerns about safety issues.

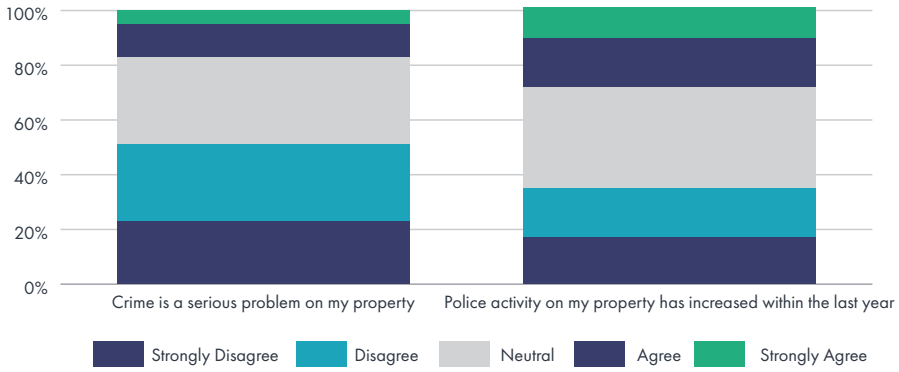


Figure 5. Respondents' perception on the severity of crime on-property.

studies, where the vast majority show that low-income housing does not often match the perception of low-income housing being unsafe and breeding crime.

It was also made clear by the survey that safety and crime perceptions can often differ from that of reality. According to general safety responses, tenants were most concerned with unauthorized guests and drug use/sales. Issues with unauthorized guests would not be recorded in the police logs unless the guest was issued a no trespass or restraining order and the police were called.

When looking at the actual crime data from the Keene police logs, of the crime committed within 50 yards of public housing only 6% was related to substance misuse which was the least prevalent type of offense. In contrast, responses show that tenants were least concerned with violent and domestic crime. In reality though, the actual crime data shows that of the crime within 50 yards of the study properties, personal crime (which includes violent crimes) made up 39% of the total and was the most prevalent type of offense. This may have to do with the fact that substance misuse crimes are easier to detect. While violent and domestic crimes are often times invisible to the general public. Nonetheless, this reinforces the notion that safety perceptions often times stray from reality, and can leave tenants feeling more vigilant than necessary.

Conclusion

The connection between affordable housing and increased crime is well entrenched in the public mind. Despite its prevalence in popular imagination, multiple empirical studies have shown little to no connection in urban and suburban settings. This study further debunks the myth that affordable housing is correlated with increased crime rates in rural and small communities.

The findings support an argument that increased crime rates in and around affordable housing are more contingent on location, rather than its existence, of the property. They also indicate that tenant's feelings of safety generally focus on outside intrusions, rather than overt criminal behavior by other tenants.

It is important to note that this was but an initial exploration into crime, safety, and affordable housing at he rural and small community level. The smaller, less dense population in rural areas, requires a more complex and nuanced approach than urban areas which tends to dissuade researchers from engaging in empirical research at this geographic level. However, given the current affordable housing crisis, adequately addressing this issue with empirical research is essential to help affordable housing developers and communities overcome public opposition.

Endnotes

1 Galster George C, Tatian Peter, Santiago Anna, Pettit Kathryn. (2003) Why Not in My Backyard? Neighborhood Impacts of Deconcentrating Assisted Housing. New Brunswick, NJ: Rutgers University/Center for Urban Policy Research Press.

2 *Ibid.*

3 Corianne Payton Scally, J. Rosie Tighe. (2015) Democracy in Action?: NIMBY as Impediment to Equitable Affordable Housing Siting. Housing Studies 30:5, pages 749-769.

4 Albright, L., Derickson, E. S., & Massey, D. S. (2013). Do Affordable Housing Projects Harm Suburban Communities? Crime, Property Values, and Taxes in Mount Laurel, NJ. City & Community, 12(2), 89–112.

5 *Ibid.*

6 Getsinger Liza, Poethig Erika C. (2017). The federal government is closing the rental affordability gap in rural America. Urban Wire: Housing and Housing Finance https://www.urban.org/urban-wire/federal-government-closing-rental-affordability-gap-rural-america

7 United States Census Bureau. (2010) Keene, NH Community Facts. Retrieved from https://factfinder.census.gov/faces/nav/jsf/pages/community_facts.xhtml.

8 United States Department of Housing and Urban Development. (2017) FY2017 HUD Income Limits. Retrived from https://www.huduser.gov/portal/datasets/il.html#2017

9 United States Department of Housing and Urban Development. (2016) Neighborhoods and Violent Crime. Retrieved from https://www.huduser.gov/portal/periodicals/em/summer16/highlight2.html

Investing in Our Properties and Community

Each year Keene Housing invests over $1 million into our real estate portfolio. This investment ensures that our residents live in high-quality affordable housing while injecting millions of dollars into the local economy.

In 2017, we invested $2,443,797 in capital improvements. Resulting in an additional...

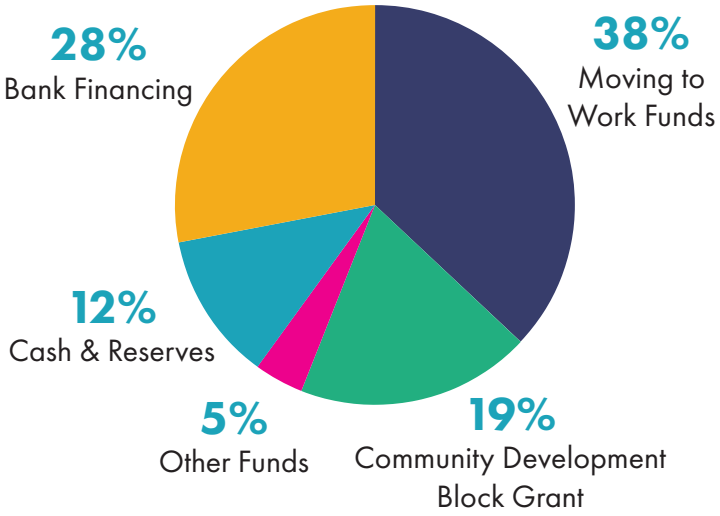
$2,565,987
in local economic activity*

25
local jobs supported*

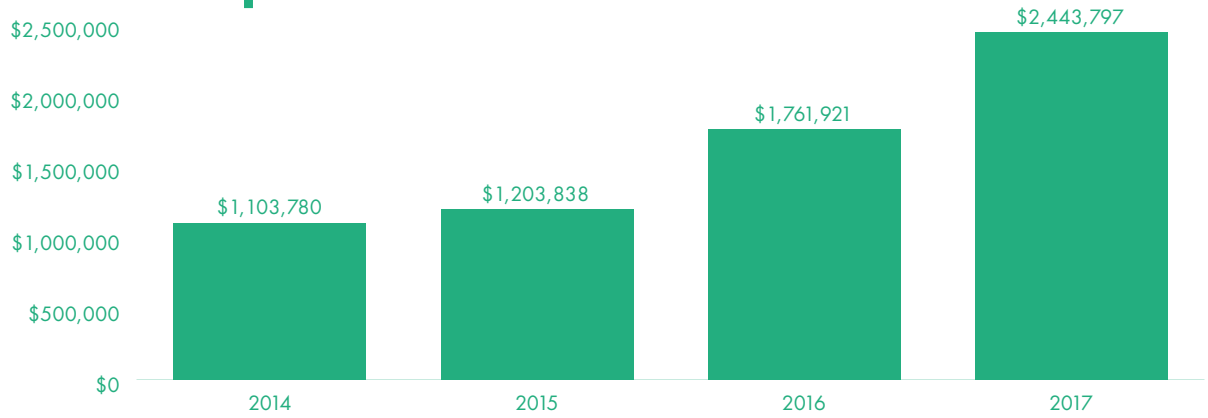
Top Investments

Property	Investment
Harper Acres	$1,340,505
Riverbend	$720,791
Central Square Terrace	$111,380
Bennett Block	$77,737
Meadow Road	$32,580

Funding by Source



Capital Investments 2014-2017



* Econosult Solutions, 2018 Study for the Council of Large Public Housing Authorities (CLPHA)

JULY 2018

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2 12pm Listening Tour & Picnic Harper Acres SAV Garden Meeting	3 Rain Date 12pm Listening Tour & Picnic Harper Acres, CST & FV Garden Meeting	4 Office Closed Independence Day	5 N & G and Brookbend Garden Meetings CST Bingo	6 CST Garden Meeting	7
8	9 SAV Garden Meeting Harper Acres Coloring Group SAVS Bingo	10 FV & CST Garden Meeting CST Cooking Group	11 SAVS Craft Group	12 N & G and Brookbend Garden Meetings CST Bingo	13 CST Garden Meeting	14
15	16 SAV Garden Meeting Harper Acres Coloring Group SAVS Bingo	17 5:30pm Listening Tour & Picnic North & Gilsum FV & CST Garden Meeting	18 Board of Commissioners Meeting Harper Craft Group	19 Rain Date 5:30pm Listening Tour & Picnic North & Gilsum N & G and Brookbend Garden Meetings	20 CST Garden Meeting	21
22	23 SAV Garden Meeting Harper Acres Coloring Group SAVS Bingo	24 FV & CST Garden Meeting CST Craft Group	25	26 N & G and Brookbend Garden Meetings CST Bingo	27 CST Garden Meeting	28 Harper Acres Movie Night
29	30 5:30pm Listening Tour & Picnic Brookbend/ Meadow/Ashbrook	31 FV & CST Garden Meeting				

Keene Housing

AUGUST 2018

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3 CST Garden Meeting	4
5	6 Listening Tour & Picnic 5:30pm Forest View SAV Garden Meeting	7 Listening Tour & Picnic 5:30 Stone Arch Village FV & CST Garden Meeting	8 Rain Date Listening Tour & Picnic 5:30pm Forest View	9 Rain Date Listening Tour & Picnic 5:30 Stone Arch Village N & G and Brookbend Garden Meetings	10 CST Garden Meeting	11
12	13 SAV Garden Meeting	14 Listening Tour & Picnic 5:30pm Riverbend & Evergreen FV & CST Garden Meeting	15	16 Rain Date Listening Tour & Picnic 5:30pm Riverbend & Evergreen N & G and Brookbend Garden Meetings	17 CST Garden Meeting 12pm Staff Summer Picnic	18
19	20 SAV Garden Meeting	21 FV & CST Garden Meeting	22 Board of Commissioners Meeting	23 N & G and Brookbend Garden Meetings	24 CST Garden Meeting	25
26	27 SAV Garden Meeting	28 FV & CST Garden Meeting	29	30 N & G and Brookbend Garden Meetings	31 CST Garden Meeting	

Keene Housing