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CSHA			

ANNUAL



REPORT



COLORADO
SPRINGS
HOUSING
AUTHORITY

**PROVIDING QUALITY, AFFORDABLE HOUSING
IN THE PIKES PEAK REGION SINCE 1970**



PERFORMANCE

The Colorado Springs Housing Authority is held to strict compliance and performance standards in the operation of our housing programs. Several of the most important indicators that are used to evaluate the CSHA are:

PHAS (Public Housing Assessment System) measures the performance of a Housing Authority in the operation of the Public Housing Program. For fiscal year 2018, the CSHA achieved a score of 93 out of 100 points.

The partial government shutdown that began on December 22, 2018 ended 35 days later, making it the longest in US history. During that time, CSHA continued to operate with no interruption in housing services.

SEMAP (Section Eight Management Assessment Program) measures the performance of a Housing Authority that administers the Housing Choice Voucher Program (Section 8) in 14 key areas. For fiscal year 2018, the CSHA achieved a score of 104. The Authority utilized 95% of the total capacity for vouchers in 2018.

MISSION

The CSHA is dedicated to providing and sustaining quality affordable housing by being innovative, performance-oriented, and results driven.

We work to establish effective partnerships and sound fiscal practices to benefit the quality of life in the Pikes Peak Region.

Occupancy: The CSHA is required to maintain certain levels of tenant occupancy in our units to meet optimum standards. For fiscal year 2018, the occupancy rate in the Public Housing Program was 99%. The occupancy rate in non-public housing programs was 95%, indicating strong performance.

In spite of unpredictable funding levels, the CSHA continued to provide quality affordable housing to the community we serve.

REAC (Real Estate Assessment Center) is the inspection process used in assessing the physical condition of properties in the Public Housing Program. The primary purpose of conducting inspections is to insure properties are maintained to HUD quality standards. Inspection scores for 2018 averaged 83% out of 100 points.

CSHA is designated a High Performer by HUD. This is the sixth consecutive year to achieve this rating.

Annual Audit: For fiscal year 2018, the CSHA received an “unmodified clean” audit report, meaning there were no audit findings and that the CSHA is considered a “low-risk” for concerns. This marks the *sixth consecutive year* the Authority has achieved this standing.

VALUES

The CSHA is committed to being a leader in the provision of quality affordable housing by:

- Being accountable to our customers, our community, and each other.*
- Striving for excellence in performance and communication.*
- Creating and sustaining a durable, communicative, and positive organization.*

COMMUNITY IMPACT

1st Quarter 2019

Who We Serve:

Housing Program—Current Units Available

Section 8 vouchers—2,290

Conventional Public Housing—706

Low Income Housing Tax Credit Partnerships—1,863

CSHA Owned/Managed—813

Down payment assistance loans (*Program not funding any more loans*): 850 (126 active)

Total Housing: 5,798

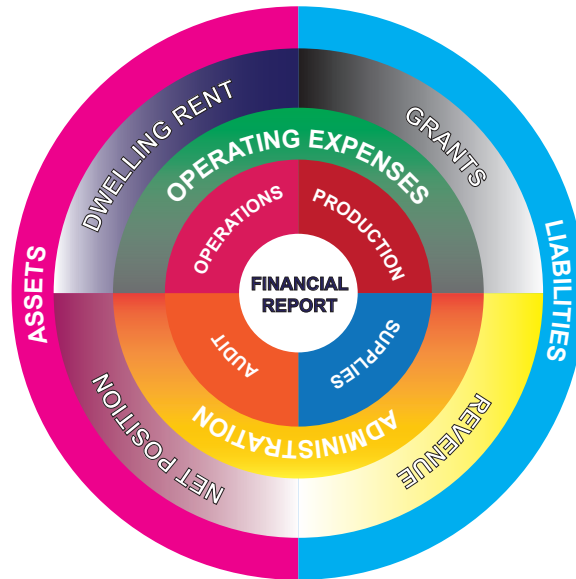
Key Demographics:

- Extremely Low Income (<30% AMI)
 - ◇ Vouchers (Including Section 8) = 82%
 - ◇ Conventional Public Housing = 79%
- Handicapped/Disabled
 - ◇ Vouchers (Including Section 8) = 47%
 - ◇ Conventional Public Housing = 50%
- Elderly
 - ◇ Vouchers (Including Section 8) = 24%
 - ◇ Conventional Public Housing = 26%

- *The above information serves as a “snapshot” taken at a given time.*
- *Housing and demographics data updated quarterly.*

2018 FINANCIAL PERFORMANCE*

DWELLING RENTAL:
OPERATING GRANTS:
OTHER OPERATING REVENUE:
TOTAL REVENUE:
ADMINISTRATION:
OPERATIONS:
HOUSING ASSISTANCE PAYMENTS:



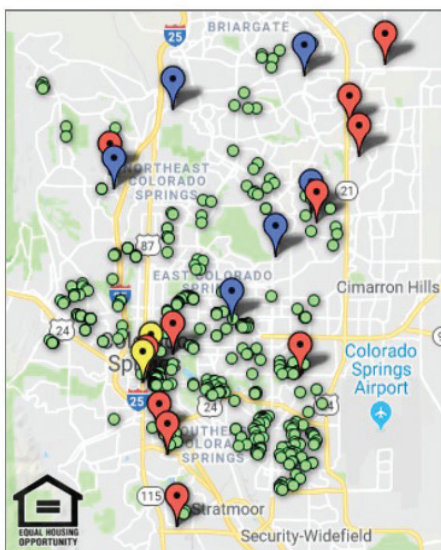
REVENUE
\$8,201,240
20,825,858
1,274,629
30,301,727
4,064,831
6,208,179
16,569,456

TOTAL EXPENSES:
TOTAL ASSETS:
TOTAL LIABILITIES:
NET POSITION:

EXPENSES**
26,842,466
46,040,744
19,499,149
26,541,595

*** MOST RECENT FIGURES FROM INDEPENDENT AUDIT AS OF DECEMBER 31, 2018**

**** DOES NOT INCLUDE DEPRECIATION OF \$3,122,034**



CENSUS

THE PROCESS OF BUILDING A SUSTAINABLE AFFORDABLE HOUSING PORTFOLIO IS CHALLENGING. THE EVER INCREASING NEED FOR AFFORDABILITY IS NOT ISOLATED TO JUST ONE DEMOGRAPHIC; RATHER IT EXTENDS THROUGHOUT COLORADO SPRINGS. WITH THE SOARING COST OF RENT AND HOME PRICES, MORE AND MORE PEOPLE ARE TURNING TO CSHA AND OTHER AGENCIES IN HOPES OF ATTAINING AFFORDABLE HOUSING. IN 2018, CSHA PROVIDED HOUSING ASSISTANCE TO AN ESTIMATED 11,000 INDIVIDUALS THROUGH CSHA OWNED AND MANAGED PROPERTIES, SECTION 8 VOUCHERS AND TAX CREDIT PROPERTIES.

Property Legend:

- ▲ **Managed Properties**
- ▲ **Tax Credit Properties**
- ▲ **Public Housing**
- ▲ **Housing Authority Offices**