



HARRISONBURG  
REDEVELOPMENT AND  
HOUSING AUTHORITY  
P.O. BOX 1071  
HARRISONBURG, VA 22803

Phone/VTDD 540-434-7386  
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January 17, 2020

The Regular Meeting of the Harrisonburg Redevelopment and Housing Authority's Board of Commissioners will be held on **Wednesday, January 22, 2020 at 4:00 p.m.**, at the office of the Authority located at 286 Kelley Street, Harrisonburg, Virginia.

A handwritten signature in black ink that reads "Michael G. Wong". The signature is written in a cursive style and is positioned above a horizontal line.

Michael G. Wong  
Executive Director

Enclosures

AGENDA  
Regular Meeting  
January 22, 2019

- I. Call to order and determination of quorum
- II. Review and Approval of Minutes
  - December 2019
- III. Review and Approval Financial Statements
  - December 2019
- IV. Reports
  - A. Executive Director
    1. Public Comment
    2. Newbridge Village
  - B. Any New Business/ Old Business
    1. Strategic Initiatives Updates
      - MTW Application
      - Addressing Homelessness and Affordable Housing
  - C. Management Reports
    1. Housing Choice Voucher Management Report
    2. J.R. "Polly" Lineweaver/Lineweaver Annex Program Management Report
    3. Franklin Heights Program Management Report
    4. Commerce Village Management Report
    5. Family Self Sufficiency Management Report
    6. Financial Monthly Report & Quarterly Investment Update

## MINUTES

Regular Meeting  
December 18, 2019

The Regular Meeting of the Harrisonburg Redevelopment & Housing Authority Board of Commissioners was held on Wednesday December 18 at 4:00 p.m., at the office of the Authority located at 286 Kelley Street, Harrisonburg Virginia.

Those present were:

John Hall, Vice Chair  
Costella Fordney, Commissioner  
Levi Fuller, Commissioner

Also present were:

Michael G. Wong, Executive Director  
Melisa Michelson, Attorney

The Regular Meeting was called to order and quorum declared present by John Hall, Vice Chair. Mr. Wong then presented the minutes from the October 16, 2019 meeting for consideration of approval. After a period of discussion, the minutes were unanimously approved on a motion from Commissioner Fordney seconded by Commissioner Fuller. Mr. Wong then presented the October and November 2019 financial statements for consideration of approval. After a period of discussion, Commissioner Fordney seconded by Commissioner Fuller made the motion for approval. This motion was unanimously approved.

Vice Chair Hall then opened the floor for general Public Comment. No comment was received. Mr. Wong then presented notice of receipt of 50 additional mainstream vouchers for individuals experiencing homelessness and individuals returning from institutions. He related of the 24 of the 25 mainstream vouchers received last year are currently in use and of the application requiring support from the Harrisonburg Rockingham Community Services Board, Harrisonburg Rockingham Social Services, and Valley Association of Independent Living.

Mr. Wong then presented a resolution for a credit line with Virginia Community Capital for payment for the elevator refurbishing and purchase of the solar panels. He related of the need to close prior to end of the year due to the award and use of a capital magnet grant which reduced the loan interest rates. After a period of discussion a motion was made by Commissioner Fordney seconded by Commissioner Fuller approving the resolution. A roll call was taken and the motion was unanimously approved.

Tim Smith, Chairman	Absent
John Hall, Vice Chairman	Aye
Scott Gallagher, Commissioner	Absent
Costello Fordney, Commissioner	Aye
Benjamin Fuller, Commissioner	Aye

Mr. Wong then related of receipt of the Authority being an “Aspiring Agency –Living Wage Certification Program”. He related of the certification requiring completion of a survey which identified that although the Authority’s three hourly workers are paid at \$11.00 or above an hour since no benefits are provided the Authority is listed as an aspiring agency. No action was taken from this award.

Mr. Wong then presented a list of 2019 bad debt and inventory write-off for consideration of approval. After a period of discussion, Commissioner Fuller seconded by Commissioner Fordney made the motion approving the bad debt and inventory write-off list. This motion was unanimously approved.

Mr. Wong then presented an environmental community action group request to participate in the 50x25 initiative which promotes achievement the City’s achievement of 50% solar and wind energy by 2025, improve energy efficiency by 25% of municipal and school operations by 2025, and initiate energy efficiency incentives to reduce energy poverty and make housing more affordable. He related of participation does not obligate the Authority but is consistent with the mission and principals of the agency. After a period of discussion, Commissioner Fuller seconded by Commissioner Fordney made the motion approving the Authority’s participation in the petition. This motion was unanimously approved.

Mr. Wong then presented the 990’s for the Shenandoah Housing and the Lineweaver Annex Corporation for consideration of approval. After a period of discussion, Commissioner Fordney seconded by Commissioner Fuller made the motion for approval. The motion was unanimously approved.

Mr. Wong then presented a letter received from HUD concerning funding and the recent 2018 FASS submission which identified that the Authority had low reserve funds. He related that the Authority’s reserves have been reduced over the last ten years due to the acquisition of the Lineweaver Annex and Forkovitch properties and the bond payments for the renovation at Franklin Heights. These acquisitions have increased the Authority’s assets but reduced it’s overall cash reserves. He stated of reduced development and bond activity along with inconsistent federal funding has also impacted the Authority’s ability to increase reserves. He related of two bond closings this year which should have a positive impact.

Mr. Wong then provided brief program updates on Authority’s strategic initiatives, Franklin Heights, the Family Self Sufficiency Program, Lineweaver Annex, JR Polly Lineweaver, Commerce Village and the Housing Choice Voucher program. After a period of discussion, Commissioner Fuller seconded by Commissioner Fordney then made the motion to approve the management reports and to adjourn. This motion was unanimously approved.

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Michael G. Wong  
Executive Director

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Tim Smith  
Chairperson

**LOCAL COMMUNITY DEVELOPMENT (LCD)**  
Statement of Revenues, Expenses, and Changes in Fund Equity  
For the Month of December 2019

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3410 HMIS COC Homelessness Grant-17	84,072.00	7,006.00	0.00	68,457.54	84,072.00	(15,614.46)
3410 VHSP-VA Hsg Solutions Prgm Grant	53,004.00	4,417.00	7,361.27	75,155.17	53,004.00	22,151.17
3610 Interest Income	0.00	0.00	12.50	12.73	0.00	12.73
3690 Other Income	0.00	0.00	0.00	22,672.91	0.00	22,672.91
3690 Developer's Fees	175,000.00	14,583.33	0.00	0.00	175,000.00	(175,000.00)
3690 Admin. Fees	10,000.00	833.33	0.00	12,012.51	10,000.00	2,012.51
3690 Application Fees	15,000.00	1,250.00	0.00	7,500.00	15,000.00	(7,500.00)
3690 Lease Income	4,800.00	400.00	400.00	4,800.00	4,800.00	0.00
3690 Management Fees-CV	10,000.00	833.33	808.06	9,908.33	10,000.00	(91.67)
3690 BPort Net Receipts	184,265.00	15,355.42	13,783.88	184,073.84	184,265.00	(191.16)
3690 Lineweaver Apts. Net Receipts	360,800.00	30,066.67	30,815.40	364,609.46	360,800.00	3,809.46
<b>Total Receipts</b>	<b>896,941.00</b>	<b>74,745.08</b>	<b>53,181.11</b>	<b>749,202.49</b>	<b>896,941.00</b>	<b>(147,738.51)</b>
<b>Expenses:</b>						
<b>Administration</b>						
4110 Adm Salaries	129,791.00	10,815.92	8,852.43	124,393.30	129,791.00	(5,397.70)
4540 Adm Benefits	40,011.00	3,334.25	3,215.28	39,675.09	40,011.00	(335.91)
4130 Legal Expense	10,000.00	833.33	5,855.00	14,789.81	10,000.00	4,789.81
4140 Staff Training	5,000.00	416.67	314.00	6,471.21	5,000.00	1,471.21
4150 Travel	15,000.00	1,250.00	2,536.17	32,945.07	15,000.00	17,945.07
4171 Auditing Fees	3,600.00	300.00	3,600.00	3,600.00	3,600.00	0.00
4190 Sundry-Admin. Exp.	28,500.00	2,375.00	660.97	26,567.89	28,500.00	(1,932.11)
4190 VHSP-VA Hsg Solutions Prgm Grant	53,004.00	4,417.00	6,517.79	81,830.38	53,004.00	28,826.38
4190 HMIS Match for Grant Funds	10,000.00	833.33	365.42	9,980.84	10,000.00	(19.16)
4190 Community Donations (OpDr/COC, etc)	15,000.00	1,250.00	0.00	10,330.23	15,000.00	(4,669.77)
4190 HMIS Homeless Assistance-17	84,072.00	7,006.00	1,638.00	68,457.54	84,072.00	(15,614.46)
4190 HMIS Homeless Assistance-18	14,012.00	1,167.67	4,591.69	8,837.93	14,012.00	(5,174.07)
<b>Total Administration</b>	<b>407,990.00</b>	<b>33,999.17</b>	<b>38,146.75</b>	<b>427,879.29</b>	<b>407,990.00</b>	<b>19,889.29</b>
<b>Utilities</b>						
4320 Electric	3,150.00	262.50	190.49	2,390.41	3,150.00	(759.59)
4330 Gas	1,800.00	150.00	158.32	854.66	1,800.00	(945.34)
<b>Total Utilities</b>	<b>4,950.00</b>	<b>412.50</b>	<b>348.81</b>	<b>3,245.07</b>	<b>4,950.00</b>	<b>(1,704.93)</b>
<b>Maintenance</b>						
4410 Maintenance Salaries	39,437.00	3,286.42	4,618.55	40,027.45	39,437.00	590.45
4540 Maintenance Benefits	12,309.00	1,025.75	796.62	10,189.23	12,309.00	(2,119.77)
4420 Materials	6,000.00	500.00	54.20	1,504.62	6,000.00	(4,495.38)
4430 Contract Costs	9,500.00	791.67	2,866.18	11,351.47	9,500.00	1,851.47
<b>Total Maintenance</b>	<b>67,246.00</b>	<b>5,603.83</b>	<b>8,335.55</b>	<b>63,072.77</b>	<b>67,246.00</b>	<b>(4,173.23)</b>
<b>General:</b>						
4510 Insurance	10,500.00	875.00	535.08	6,260.94	10,500.00	(4,239.06)
4570 Collection Loss/Bad Debt Expens	0.00	0.00	0.00	0.00	0.00	0.00
4000 Bport Expenses	58,000.00	4,833.33	6,229.06	54,856.54	58,000.00	(3,143.46)
4000 Lineweaver Apartments Expenses	360,579.00	30,048.25	36,508.73	328,806.91	360,579.00	(31,772.09)
<b>Total General</b>	<b>429,079.00</b>	<b>35,756.58</b>	<b>43,272.87</b>	<b>389,924.39</b>	<b>429,079.00</b>	<b>(39,154.61)</b>
<b>TOTAL EXPENSES</b>	<b>909,265.00</b>	<b>75,772.08</b>	<b>90,103.98</b>	<b>884,121.52</b>	<b>909,265.00</b>	<b>(25,143.48)</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>749,202.49</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>884,121.52</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Income/Loss</b>						<b>(134,919.03)</b>

Michael G. Wong, Executive Director

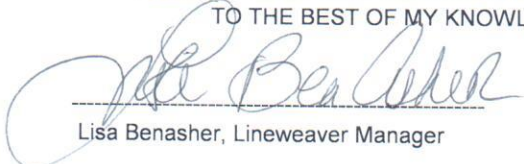
Date

1/9/2020

**LINEWEAVER ANNEX APARTMENTS**  
Statement of Revenues, Expenses, and Changes in Fund Equity  
Attachment A  
For the Month of December 2019

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3110 Rental Income	229,200.00	19,100.00	16,772.00	213,189.50	229,200.00	(16,010.50)
3410 HAP Funding	120,000.00	10,000.00	12,034.00	136,420.00	120,000.00	16,420.00
3690 Other Income-Laundry	3,600.00	300.00	553.69	3,339.93	3,600.00	(260.07)
3690 Other Income-Late fees,workordt	8,000.00	666.67	1,455.71	11,660.03	8,000.00	3,660.03
<b>Total Receipts</b>	<b>360,800.00</b>	<b>30,066.67</b>	<b>30,815.40</b>	<b>364,609.46</b>	<b>360,800.00</b>	<b>3,809.46</b>
<b>Expenses:</b>						
<b>Administration:</b>						
4110 Adm Salaries	60,863.00	5,071.92	4,969.86	60,379.76	60,863.00	(483.24)
4540 Adm Benefits	19,548.00	1,629.00	1,685.38	20,731.49	19,548.00	1,183.49
4130 Legal Fees	1,500.00	125.00	1,935.33	1,999.90	1,500.00	499.90
4140 Staff Training	1,000.00	83.33	0.00	667.50	1,000.00	(332.50)
4150 Travel	1,000.00	83.33	360.30	1,773.46	1,000.00	773.46
4171 Auditing	1,200.00	100.00	1,200.00	1,200.00	1,200.00	0.00
4190 Sundry	15,000.00	1,250.00	496.38	11,753.70	15,000.00	(3,246.30)
<b>Total Administration</b>	<b>100,111.00</b>	<b>8,342.58</b>	<b>10,647.25</b>	<b>98,505.81</b>	<b>100,111.00</b>	<b>(1,605.19)</b>
<b>Tenant Services:</b>						
4240 Tenant Services-Other	1,000.00	83.33	100.00	262.50	1,000.00	(737.50)
<b>Total Tenant Serv.</b>	<b>1,000.00</b>	<b>83.33</b>	<b>100.00</b>	<b>262.50</b>	<b>1,000.00</b>	<b>(737.50)</b>
<b>Utilities:</b>						
4310 Water	8,000.00	666.67	803.97	8,019.41	8,000.00	19.41
4320 Electricity	55,000.00	4,583.33	5,745.95	62,400.46	55,000.00	7,400.46
4390 Sewer	23,500.00	1,958.33	1,938.60	22,813.20	23,500.00	(686.80)
<b>Total Utilities</b>	<b>86,500.00</b>	<b>7,208.33</b>	<b>8,488.52</b>	<b>93,233.07</b>	<b>86,500.00</b>	<b>6,733.07</b>
<b>Maintenance:</b>						
4410 Maintenance Salaries	63,740.00	5,311.67	5,467.35	52,229.70	63,740.00	(11,510.30)
4540 Maintenance Benefits	20,346.00	1,695.50	895.74	11,385.64	20,346.00	(8,960.36)
4420 Materials	18,000.00	1,500.00	3,667.13	22,517.11	18,000.00	4,517.11
4430 Contract Costs	60,000.00	5,000.00	6,568.57	42,817.20	60,000.00	(17,182.80)
<b>Total Maintenance</b>	<b>162,086.00</b>	<b>13,507.17</b>	<b>16,598.79</b>	<b>128,949.65</b>	<b>162,086.00</b>	<b>(33,136.35)</b>
<b>General Expenses:</b>						
4510 Insurance Expenses	10,882.00	906.83	674.17	7,855.88	10,882.00	(3,026.12)
4570 Collection Loss	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total General Exp.</b>	<b>10,882.00</b>	<b>906.83</b>	<b>674.17</b>	<b>7,855.88</b>	<b>10,882.00</b>	<b>(3,026.12)</b>
<b>TOTAL EXPENSES</b>	<b>360,579.00</b>	<b>30,048.25</b>	<b>36,508.73</b>	<b>328,806.91</b>	<b>360,579.00</b>	<b>(31,772.09)</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>364,609.46</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>328,806.91</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Income/Loss</b>						<b>35,802.55</b>

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT  
TO THE BEST OF MY KNOWLEDGE AND BELIEF


  
\_\_\_\_\_  
Lisa Benasher, Lineweaver Manager

  
\_\_\_\_\_  
Date

**BRIDGEPORT COMPLEX**  
Statement of Revenues, Expenses, and Changes in Fund Equity  
Attachment B  
For the Month of December 2019

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3690 Rental Income	184,265.00	15,355.42	13,783.88	184,073.84	184,265.00	(191.16)
3690 Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Receipts	184,265.00	15,355.42	13,783.88	184,073.84	184,265.00	(191.16)
<b>Expenses:</b>						
<b>Operations</b>						
4130 Legal Expenses	1,000.00	83.33	0.00	0.00	1,000.00	(1,000.00)
4190-Sundry-Phone	600.00	50.00	113.06	418.10	600.00	(181.90)
Total Op. Expenses	1,600.00	133.33	113.06	418.10	1,600.00	(1,181.90)
<b>Utilities:</b>						
4310 Water	1,100.00	91.67	318.00	447.00	1,100.00	(653.00)
4320 Electricity	0.00	0.00	0.00	0.00	0.00	0.00
4330 Gas	0.00	0.00	0.00	0.00	0.00	0.00
4310 Sewer	0.00	0.00	0.00	0.00	0.00	0.00
Total Utilities	1,100.00	91.67	318.00	447.00	1,100.00	(653.00)
<b>Maintenance:</b>						
4420 Materials	2,000.00	166.67	1,532.17	2,619.39	2,000.00	619.39
4430 Contract Costs	10,000.00	833.33	2,768.35	32,800.87	10,000.00	22,800.87
Total Maintenance	12,000.00	1,000.00	4,300.52	35,420.26	12,000.00	23,420.26
<b>General Expenses:</b>						
4510 Insurance Expenses	0.00	0.00	0.00	0.00	0.00	0.00
4580 Interst Expense	19,260.00	1,605.00	1,497.48	18,571.18	19,260.00	(688.82)
Total General Exp.	19,260.00	1,605.00	1,497.48	18,571.18	19,260.00	(688.82)
<b>TOTAL EXPENSES</b>	<b>33,960.00</b>	<b>2,830.00</b>	<b>6,229.06</b>	<b>54,856.54</b>	<b>33,960.00</b>	<b>20,896.54</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>184,073.84</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>54,856.54</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Income/Loss</b>						<b>129,217.30</b>

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT  
TO THE BEST OF MY KNOWLEDGE AND BELIEF

  
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Michael G. Wong  
Executive Director

  
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Date

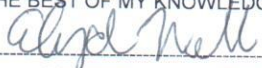
**Please note:** A principal payment to Bank of the James was made in the amount of \$2,099.55 for a total of \$20,560.61 for this fiscal year.

**Housing Choice Voucher Program (HCV)**  
**Statement of Revenues, Expenses, and Changes in Fund Equity**  
**For the Month of December 2019**

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts</b>						
3300RC Adm-Fraud/Abuse/Set Off De	16,000.00	1,333.33	49.50	7,350.23	16,000.00	(8,649.77)
3300RC HAP-Fraud/Abuse/Set Off De	16,000.00	1,333.33	49.50	7,350.23	16,000.00	(8,649.77)
3300 FSS Fort.	0.00	0.00	0.00	4,288.00	0.00	4,288.00
3300 Portability Fee Income	0.00	0.00	0.00	0.00	0.00	0.00
3610 Interest-HAP	0.00	0.00	0.00	0.00	0.00	0.00
3610 Interest-Adm	0.00	0.00	0.00	0.00	0.00	0.00
3410 HCV FSS Grant Funds	28,444.00	2,370.33	0.00	25,599.36	28,444.00	(2,844.64)
<b>3410 HCV HAP Payment-Adm Fees</b>	<b>437,219.00</b>	<b>36,434.92</b>	<b>40,082.00</b>	<b>480,572.00</b>	437,219.00	<b>43,353.00</b>
<b>3410 HCV HAP Payment-HAP Fees</b>	<b>5,564,496.00</b>	<b>463,708.00</b>	<b>489,908.00</b>	<b>5,528,713.00</b>	5,564,496.00	<b>(35,783.00)</b>
Total Receipts	6,062,159.00	505,179.92	530,089.00	6,053,872.82	6,062,159.00	(8,286.18)
<b>Expenses</b>						
<b>Administration</b>						
4110 Adm Salaries	269,276.00	22,439.67	24,712.42	269,980.36	269,276.00	704.36
4110 FSS Salaries (grant portion)	28,444.00	2,370.33	1,043.69	28,444.00	28,444.00	0.00
4540 Adm/FSS Benefits	95,351.00	7,945.92	7,013.24	87,665.56	95,351.00	(7,685.44)
4130 Legal Fees	0.00	0.00	0.00	0.00	0.00	0.00
4140 Staff Training	2,000.00	166.67	177.00	2,181.00	2,000.00	181.00
4150 Travel	2,000.00	166.67	0.00	4,456.02	2,000.00	2,456.02
4171 Auditing Fees	6,940.00	578.33	6,940.00	6,940.00	6,940.00	0.00
4190 Sundry	44,000.00	3,666.67	7,335.75	42,393.26	44,000.00	(1,606.74)
4190.1 Portability Fees	5,500.00	458.33	75.02	2,596.16	5,500.00	(2,903.84)
Total Administration	453,511.00	37,792.58	47,297.12	444,656.36	453,511.00	(8,854.64)
<b>Utilities</b>						
4310 Water	0.00	0.00	0.00	0.00	0.00	0.00
4320 Electric	0.00	0.00	0.00	0.00	0.00	0.00
4330 Gas	0.00	0.00	0.00	0.00	0.00	0.00
4390 Sewer	0.00	0.00	0.00	0.00	0.00	0.00
Total Utilities	0.00	0.00	0.00	0.00	0.00	0.00
<b>Maintenance</b>						
4420 Maintenance Salaries	0.00	0.00	0.00	0.00	0.00	0.00
4540 Maintenance Benefits	0.00	0.00	0.00	0.00	0.00	0.00
4420 Materials	0.00	0.00	0.00	0.00	0.00	0.00
4430 Contract Costs (Unit Inspections)	0.00	0.00	0.00	0.00	0.00	0.00
Total Maintenance	0.00	0.00	0.00	0.00	0.00	0.00
<b>General</b>						
4510 Insurance	11,470.00	856.33	565.41	6,637.52	10,275.96	(3,638.44)
4570 Collection Loss	0.00	0.00	0.00	0.00	0.00	0.00
4715 HAP Portability In	0.00	0.00	0.00	0.00	0.00	0.00
Total	11,470.00	856.33	565.41	6,637.52	10,275.96	(3,638.44)
<b>Total Expenses (excluding HAP)</b>	<b>464,981.00</b>	<b>38,648.91</b>	<b>47,862.53</b>	<b>451,293.88</b>	<b>463,786.96</b>	<b>(12,493.08)</b>
4715 HAP	5,580,496.00	465,041.33	453,959.00	5,477,378.14	5,115,454.67	361,923.47
4715 UAP	0.00	0.00	11,117.00	149,631.00	0.00	149,631.00
4718 FSS Escrow	0.00	0.00	7,365.00	66,623.00	0.00	66,623.00
<b>HAP Total</b>	<b>5,580,496.00</b>	<b>465,041.33</b>	<b>472,441.00</b>	<b>5,693,632.14</b>	<b>5,115,454.67</b>	<b>578,177.47</b>
Total Expenses	6,045,477.00	503,690.25	520,303.53	6,144,926.02	5,579,241.63	565,684.39
<b>TOTAL RECEIPTS TO DATE</b>						6,053,872.82
<b>TOTAL EXPENSES TO DATE</b>						6,144,926.02
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Net Income/Loss</b>						(91,053.20)

Adm Funds 62,227.71  
HAP Funds (153,280.91)

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

  
Liz Webb, Housing Choice Voucher Mgr


1/14/20  
Date



**J. R. "POLLY" LINEWEAVER (JRL)**  
 Statement of Revenues, Expenses, and Changes in Fund Equity  
 For the Month of December 2019

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3110 Dwelling Rent	174,802.00	14,566.83	14,539.86	170,161.79	174,802.00	(4,640.21)
3410 HAP Funding	262,204.00	21,850.33	22,447.00	259,213.00	262,204.00	(2,991.00)
<b>3410 Service Coord Grant-2018</b>	<b>66,107.00</b>	<b>5,508.92</b>	<b>40,195.64</b>	<b>58,776.24</b>	<b>66,107.00</b>	<b>(7,330.76)</b>
3690 Other Income-Laundry	6,000.00	500.00	553.70	3,215.00	6,000.00	(2,785.00)
3690 Other Income-Late fees,w/orders	6,000.00	500.00	(517.97)	8,233.12	6,000.00	2,233.12
<b>Total Receipts</b>	<b>515,113.00</b>	<b>42,926.08</b>	<b>77,218.23</b>	<b>499,599.15</b>	<b>515,113.00</b>	<b>(15,513.85)</b>
<b>Expenses:</b>						
<b>Administration</b>						
4110 Adm Salaries	61,380.00	5,115.00	5,009.71	60,897.70	61,380.00	(482.30)
4540 Adm Benefits	19,629.00	1,635.75	1,688.55	19,926.25	19,629.00	297.25
4130 Legal Fees	1,000.00	83.33	6,240.70	8,889.80	1,000.00	7,889.80
4140 Staff Training	0.00	0.00	0.00	217.50	0.00	217.50
4150 Travel	0.00	0.00	0.00	962.36	0.00	962.36
4171 Auditing Fees	1,200.00	100.00	1,200.00	1,200.00	1,200.00	0.00
4190 Sundry	15,000.00	1,250.00	510.85	10,227.70	15,000.00	(4,772.30)
<b>Total Administration</b>	<b>98,209.00</b>	<b>8,184.08</b>	<b>14,649.81</b>	<b>102,321.31</b>	<b>98,209.00</b>	<b>4,112.31</b>
<b>Tenant Services:</b>						
<b>4220-40 Service Coord Grant-2018</b>	<b>66,107.00</b>	<b>5,508.92</b>	<b>10,365.17</b>	<b>64,125.85</b>	<b>66,107.00</b>	<b>(1,981.15)</b>
4230 Tenant Services-Other	1,000.00	83.33	100.00	262.50	1,000.00	(737.50)
<b>Total Tenant Serv.</b>	<b>67,107.00</b>	<b>5,592.25</b>	<b>10,465.17</b>	<b>64,388.35</b>	<b>67,107.00</b>	<b>(2,718.65)</b>
<b>Utilities:</b>						
4310 Water	7,500.00	625.00	774.51	8,132.36	7,500.00	632.36
4320 Electric	65,000.00	5,416.67	6,782.25	67,466.86	65,000.00	2,466.86
4390 Sewer	25,000.00	2,083.33	2,003.22	23,573.64	25,000.00	(1,426.36)
<b>Total Utilities</b>	<b>97,500.00</b>	<b>8,125.00</b>	<b>9,559.98</b>	<b>99,172.86</b>	<b>97,500.00</b>	<b>1,672.86</b>
<b>Maintenance:</b>						
4410 Maintenance Salaries	46,120.00	3,843.33	4,863.91	38,276.59	46,120.00	(7,843.41)
4540 Maintenance Benefits	14,808.00	1,234.00	638.61	7,861.12	14,808.00	(6,946.88)
4420 Materials	8,000.00	666.67	2,795.87	12,612.92	8,000.00	4,612.92
4430 Contract	55,000.00	4,583.33	9,621.31	49,490.89	55,000.00	(5,509.11)
<b>Total Maintenance</b>	<b>123,928.00</b>	<b>10,327.33</b>	<b>17,919.70</b>	<b>108,241.52</b>	<b>123,928.00</b>	<b>(15,686.48)</b>
<b>General:</b>						
4510 Insurance	12,000.00	1,000.00	795.46	9,145.57	12,000.00	(2,854.43)
4570 Collection Loss	0.00	0.00	0.00	0.00	0.00	0.00
4580 United Bank Bond Interest	37,323.00	3,110.25	6,162.38	37,868.57	37,323.00	545.57
<b>Total General</b>	<b>49,323.00</b>	<b>4,110.25</b>	<b>6,957.84</b>	<b>47,014.14</b>	<b>49,323.00</b>	<b>(2,308.86)</b>
<b>TOTAL EXPENSES</b>	<b>436,067.00</b>	<b>36,338.92</b>	<b>59,552.50</b>	<b>421,138.18</b>	<b>436,067.00</b>	<b>(14,928.82)</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>499,599.15</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>421,138.18</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Income/Loss</b>						<b>78,460.97</b>

I CERTIFY THE FOREGOING INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

  
 Lisa Benasher, Lineweaver Manager

  
 Date

**Please note:** A principal payment to United Bank was made in the amount of \$13,170.18 a total of \$78,126.79 for this fiscal year.

**FRANKLIN HEIGHTS, LLC**  
**Statement of Revenues, Expenses, and Changes in Fund Equity**  
**For the Month of December 2019**

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3110 Dwelling Rent	380,005.00	31,667.08	31,761.40	357,698.95	380,005.00	(22,306.05)
3410 HAP Funding	993,000.00	82,750.00	91,959.00	1,101,531.00	993,000.00	108,531.00
3610 Interest Income	0.00	0.00	78.94	838.04	0.00	838.04
<b>3690 Other Income-Late fees, etc.</b>	<b>25,000.00</b>	<b>2,083.33</b>	<b>4,173.80</b>	<b>30,193.95</b>	<b>25,000.00</b>	<b>5,193.95</b>
3410 Other Receipts-CDBG Funds	140,000.00	11,666.67	0.00	144,000.00	140,000.00	4,000.00
<b>Total Receipts</b>	<b>1,538,005.00</b>	<b>128,167.08</b>	<b>127,973.14</b>	<b>1,634,261.94</b>	<b>1,538,005.00</b>	<b>96,256.94</b>
<b>Expenses:</b>						
<b>Administration</b>						
4110 Adm Salaries	222,262.00	18,521.83	20,246.88	221,410.58	222,262.00	(851.42)
4540 Adm Benefits	70,801.00	5,900.08	6,371.28	75,408.71	70,801.00	4,607.71
4130 Legal Fees	2,000.00	166.67	1,709.33	1,979.35	1,979.35	0.00
4140 Staff Training	1,000.00	83.33	0.00	823.00	1,000.00	(177.00)
4150 Travel	1,500.00	125.00	0.00	2,218.00	1,500.00	718.00
4171 Auditing Fees	1,800.00	150.00	1,800.00	1,800.00	1,800.00	0.00
4190 Sundry	25,000.00	2,083.33	76.50	23,226.25	25,000.00	(1,773.75)
4190 CDBG Down Payment Assistance Program	0.00	0.00	0.00	8,330.76	0.00	8,330.76
<b>Total Administration</b>	<b>324,363.00</b>	<b>27,030.25</b>	<b>30,203.99</b>	<b>335,196.65</b>	<b>324,342.35</b>	<b>10,854.30</b>
<b>Tenant Services</b>						
4240 Tenant Services-Recreation	1,000.00	83.33	115.00	437.06	1,000.00	(562.94)
<b>Total Tenant Services</b>	<b>1,000.00</b>	<b>83.33</b>	<b>115.00</b>	<b>437.06</b>	<b>1,000.00</b>	<b>(562.94)</b>
<b>Utilities</b>						
4310 Water	0.00	0.00	5,519.83	(3,151.91)	0.00	(3,151.91)
4320 Electric	15,000.00	1,250.00	818.40	9,818.70	15,000.00	(5,181.30)
4330 Gas	3,400.00	283.33	158.32	1,017.32	3,400.00	(2,382.68)
4390 Sewer	0.00	0.00	(4,320.12)	(5,869.94)	0.00	(5,869.94)
<b>Total Utilities</b>	<b>18,400.00</b>	<b>1,533.33</b>	<b>2,176.43</b>	<b>1,814.17</b>	<b>18,400.00</b>	<b>(16,585.83)</b>
<b>Maintenance</b>						
4410 Maintenance Salaries	102,899.00	8,574.92	4,055.01	94,422.80	102,899.00	(8,476.20)
4540 Maintenance Benefits	33,318.00	2,776.50	1,367.56	24,075.27	33,318.00	(9,242.73)
4420 Materials	43,500.00	3,625.00	8,611.11	41,560.87	43,500.00	(1,939.13)
4430 Contract	100,000.00	8,333.33	16,704.54	70,973.61	100,000.00	(29,026.39)
<b>Total Maintenance</b>	<b>279,717.00</b>	<b>23,309.75</b>	<b>30,738.22</b>	<b>231,032.55</b>	<b>279,717.00</b>	<b>(48,684.45)</b>
<b>General</b>						
4510 Insurance	45,000.00	3,750.00	1,839.81	20,175.48	45,000.00	(24,824.52)
4570 Collection Loss	0.00	0.00	0.00	0.00	0.00	0.00
4590 Real Estate Taxes	24,000.00	2,000.00	12,142.76	23,997.82	24,000.00	(2.18)
4580 Interest Expense-HHR	97,100.00	8,091.67	0.00	97,100.00	97,100.00	0.00
4580 Interest Expense-FH	133,925.00	11,160.42	0.00	133,925.00	133,925.00	0.00
4580 Interest Expense-FORK(UB)	26,227.00	2,185.58	4,330.91	26,613.87	26,227.00	386.87
4580 Interest Expense-FORK(Seller Fin)	45,066.00	3,755.50	3,644.43	45,066.11	45,066.00	0.11
<b>Total General</b>	<b>371,318.00</b>	<b>30,943.17</b>	<b>21,957.91</b>	<b>346,878.28</b>	<b>371,318.00</b>	<b>(24,439.72)</b>
<b>TOTAL EXPENSES</b>	<b>994,798.00</b>	<b>82,899.83</b>	<b>85,191.55</b>	<b>915,358.71</b>	<b>994,777.35</b>	<b>(79,418.64)</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>1,634,261.94</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>915,358.71</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Net Income/Loss</b>						<b>718,903.23</b>

I CERTIFY THE FOREGOING INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

  
 Nehemias Velez, FH Manager

1/15/20  
 Date

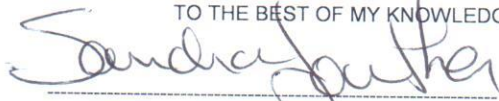
**Please note P/I payments below:**

	Debt Pymts Due	Debt Pymts YTD	Debt Pymts Outstanding	
HHR 2006/14 Go Bond Payment	217,100	217,100	0	120000
FH 2009/11 Go Bond Payment	443,925	443,925	0	310000
United Bank-Forkovitch Units	81,512	81,512	0	55285
Seller Financed-Forkovitch Family	102,953	<u>102,953</u>	<u>0</u>	57887
<b>Total</b>	<b>845,490</b>	<b>845,490</b>	<b>0</b>	

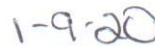
**COMMERCE VILLAGE LLC (CVO)**  
 Statement of Revenues, Expenses, and Changes in Fund Equity  
 For the Month of December 2019

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3110 Rental Income	78,892.00	6,574.33	7,841.00	86,679.20	78,892.00	7,787.20
3410 HAP Funding	110,000.00	9,166.67	7,588.00	101,692.00	110,000.00	(8,308.00)
3610 Interest (Replacement&Operatir	360.00	30.00	92.80	1,251.10	360.00	891.10
3690 Other Income-Laundry&Donatio	2,500.00	208.33	214.53	1,761.13	2,500.00	(738.87)
3690 Other Inc-Late fees,workorders	2,500.00	208.33	60.00	4,351.05	2,500.00	1,851.05
<b>Total Receipts</b>	<b>194,252.00</b>	<b>16,187.67</b>	<b>15,796.33</b>	<b>195,734.48</b>	<b>194,252.00</b>	<b>1,482.48</b>
<b>Expenses:</b>						
<b>Administration:</b>						
4110 Adm Salaries	17,592.00	1,466.00	1,353.26	17,592.38	17,592.00	0.38
4540 Adm Benefits	5,676.00	473.00	247.51	2,968.06	5,676.00	(2,707.94)
4130 Legal Fees	0.00	0.00	0.00	100.00	0.00	100.00
4140 Staff Training	0.00	0.00	0.00	435.00	0.00	435.00
4150 Travel	0.00	0.00	0.00	176.32	0.00	176.32
4171 Auditing	0.00	0.00	0.00	0.00	0.00	0.00
4190 Sundry	2,900.00	241.67	344.67	7,702.73	2,900.00	4,802.73
4190 Sundry-Management fees	10,000.00	833.33	808.06	9,908.33	10,000.00	(91.67)
4190 Sundry-HCC fees	6,100.00	508.33	6,190.00	6,190.00	6,100.00	90.00
<b>Total Administration</b>	<b>42,268.00</b>	<b>3,522.33</b>	<b>8,943.50</b>	<b>45,072.82</b>	<b>42,268.00</b>	<b>2,804.82</b>
<b>Tenant Services:</b>						
4240-Case Mgt/Peer Counseling	16,500.00	1,375.00	2,201.48	18,826.46	16,500.00	2,326.46
4240 Tenant Services-Client	1,500.00	125.00	0.00	1,286.00	1,500.00	(214.00)
<b>Total Tenant Serv.</b>	<b>18,000.00</b>	<b>1,500.00</b>	<b>2,201.48</b>	<b>20,112.46</b>	<b>18,000.00</b>	<b>2,112.46</b>
<b>Utilities:</b>						
4310 Water	4,000.00	333.33	355.41	4,118.12	4,000.00	118.12
4320 Electricity	20,000.00	1,666.67	1,503.74	18,265.05	20,000.00	(1,734.95)
4330 Gas	2,100.00	175.00	158.61	1,878.32	2,100.00	(221.68)
4390 Sewer	11,000.00	916.67	969.30	11,406.60	11,000.00	406.60
<b>Total Utilities</b>	<b>37,100.00</b>	<b>3,091.67</b>	<b>2,987.06</b>	<b>35,668.09</b>	<b>37,100.00</b>	<b>(1,431.91)</b>
<b>Maintenance:</b>						
4410 Maintenance Salaries	9,669.00	805.75	456.61	10,883.27	9,669.00	1,214.27
4540 Maintenance Benefits	3,056.00	254.67	199.46	2,771.35	3,056.00	(284.65)
4420 Materials	2,500.00	208.33	322.14	3,657.26	2,500.00	1,157.26
4430 Contract Costs	16,500.00	1,375.00	3,022.92	16,683.29	16,500.00	183.29
<b>Total Maintenance</b>	<b>31,725.00</b>	<b>2,643.75</b>	<b>4,001.13</b>	<b>33,995.17</b>	<b>31,725.00</b>	<b>2,270.17</b>
<b>General Expenses:</b>						
4510 Insurance Expenses	5,200.00	433.33	227.71	(1,380.62)	5,200.00	(6,580.62)
4570 Collection Loss	0.00	0.00	0.00	0.00	0.00	0.00
4580 Interest Expense	16,380.00	1,365.00	1,365.00	16,380.00	16,380.00	0.00
4590 Real Estate Taxes	24.00	2.00	1.01	12.12	24.00	(11.88)
1162 Replacement Reserve Acct	9,000.00	750.00	750.00	0.00	9,000.00	(9,000.00)
<b>Total General Exp.</b>	<b>30,604.00</b>	<b>2,550.33</b>	<b>2,343.72</b>	<b>15,011.50</b>	<b>30,604.00</b>	<b>(15,592.50)</b>
<b>TOTAL EXPENSES</b>	<b>159,697.00</b>	<b>13,308.08</b>	<b>20,476.89</b>	<b>149,860.04</b>	<b>159,697.00</b>	<b>(9,836.96)</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>195,734.48</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>149,860.04</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Income/Loss</b>						<b>45,874.44</b>

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT  
 TO THE BEST OF MY KNOWLEDGE AND BELIEF



Sandra Lowther, Commerce Village Manager



Date

**RESOLUTION  
APPROVING THE ISSUANCE OF TAX-EXEMPT MULTIFAMILY NOTE  
FOR THE ACQUISITION AND  
REHABILITATION OF NEWBRIDGE VILLAGE APARTMENTS  
LOCATED IN THE COUNTY OF HENRICO, VIRGINIA**

**WHEREAS**, there have been described to the Harrisonburg Redevelopment and Housing Authority (the “Authority”) the plans to acquire and rehabilitate a 152-unit multifamily housing apartment project and related or ancillary facilities known as Newbridge Village Apartments (the “Project”), located at 313 Newbridge Road, Henrico Virginia 23223, in the County of Henrico, Virginia (the “County”) by Newbridge Village Associates, L.P., a Virginia limited partnership (the “Purchaser”); and

**WHEREAS**, the Project shall be established and maintained as a “qualified residential rental project” within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the “Code”); and

**WHEREAS**, the Authority is empowered, pursuant to the Virginia Housing Authorities Law, Chapter 1, Title 36 of the Code of Virginia of 1950, as amended (the “Act”), to issue its bonds or notes for the purpose, among others, of financing the acquisition, construction and equipping of multifamily housing apartment projects such as the Project, located within the territorial boundaries of the County; and

**WHEREAS**, pursuant to Section 36-23 of the Act, the Authority may exercise its powers within the territorial boundaries of another jurisdiction not included in its area of operation provided that the governing body of such jurisdiction adopts a resolution (the “Section 36-23 Resolution”) declaring that there is a need for the Authority to exercise its powers within such jurisdiction; and

**WHEREAS**, on September 18, 2019 a properly noticed public hearing with respect to the Authority’s issuance of the Bonds was held by the Authority as required by the Act and the Code, after which the Authority adopted an Inducement Resolution (the “Inducement Resolution”) approving, among other things, the Borrower’s application for the financing of the Project and by which the Authority gave its conditional approval of the issuance of its tax-exempt multifamily housing revenue bonds (as further described herein, the “Bonds”); and

**WHEREAS**, on October 22, 2019, the City Council of the City of Harrisonburg (the “Council”) approved the issuance of the Bonds by the Authority as requested in the Inducement Resolution and as required by Section 147(f) of the Code and Section 15.2-4906 of the Virginia Code; and

**WHEREAS**, on November 12, 2019, a properly noticed public hearing with respect to the Authority’s issuance of the Bonds was held by the Board of Supervisors (the “Board”) of the County, after which the Board approved the issuance of the Bonds by the Authority as requested

in the Inducement Resolution and as required by Section 147(f) of the Code and Section 15.2-4906 of the Virginia Code; and

**WHEREAS**, on November 12, 2019, a properly noticed public hearing with respect to the 36-23 Resolution was held by the Board, after which the Board adopted the Section 36-23 Resolution; and

**WHEREAS**, the Project will be of the character and will accomplish the purposes of the Act; and

**WHEREAS**, all other requirements or conditions to the Authority's approval of the Project and the issuance of the Bonds have been or will be satisfied prior to the issuance of the Bonds, and the Authority has agreed to the issuance of the Bonds on behalf of the Borrower; and

**WHEREAS**, there have been described to counsel to the Authority or presented to this meeting the forms of the following documents and instruments, some of which the Authority proposes to execute to carry out the transactions described above, copies of which instruments shall be filed among the records of the Authority (collectively, all such instruments and documents shall be referred to as the "Documents") (capitalized terms used and not otherwise defined herein shall have the meanings given such terms in the hereinafter defined Funding Loan Agreement):

- (a) The form of the Funding Loan Agreement dated as of February 1, 2020 (the "Funding Loan Agreement") by and between the Authority, Capital One, National Association (the "Funding Lender") and The Bank of New York Mellon Trust Company, N.A., as fiscal agent (the "Fiscal Agent");
- (b) The form of the Authority's Multifamily Note (the "Multifamily Note") to be issued under the Funding Loan Agreement;
- (c) The form of the Project Loan Agreement dated as of February 1, 2020 (the "Project Loan Agreement") by and between the Authority, the Fiscal Agent and the Borrower;
- (d) The form of the Project Note issued by the Borrower to the Authority thereunder, as assigned by the Authority to the Fiscal Agent;
- (e) The form of the Regulatory and Land Use Restriction Agreement dated as of February 1, 2020 (the "Regulatory Agreement") by and between the Authority and the Borrower; and
- (f) Such other documents, instruments, closing certificates, financing statements and agreements as may be required in connection with the issuance of the Bond.

**NOW, THEREFORE, BE IT RESOLVED BY THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY:**

1. Each of the Chairman, Vice Chairman, and Executive Director of the Authority, any of whom may act, is hereby authorized and directed to execute the Bonds, in the form of the Multifamily Note, in a principal amount not to exceed \$15,000,000, which shall bear interest and be issued as a single term bond on the terms established by the Funding Lender, provided that the interest rate borne by the Bonds shall not exceed 5.00% upon issuance of the Bonds, and the final maturity of the Bonds shall be on the Maturity Date (as defined in the Funding Loan Agreement), which shall not be later than February 1, 2040. The Secretary of the Authority is further authorized and directed to affix the seal of the Authority on the Bonds, as necessary or appropriate, and directed to deliver the Bonds to the Fiscal Agent or otherwise to the order of the Funding Lender for the agreed upon purchase price therefor.

2. Each of the Documents described above in paragraphs (a) through (f) of this Resolution shall either be in substantially the form submitted to this meeting or in form acceptable to counsel to the Authority. Each such Document, whether presented to the Authority prior to the date of this resolution or not, is hereby approved, with such completions, omissions, insertions and changes, including but not limited to changing the dates thereof as may be approved by the Chairman, Vice Chairman or Executive Director of the Authority, any of whom may act, their execution to constitute conclusive evidence of their approval of any such completions, omissions, insertions and changes.

3. Each of the Chairman, Vice Chairman and Executive Director of the Authority, any of whom may act, is hereby authorized and directed to execute, deliver and file, as necessary, all Documents, and to take all such further action as they may consider necessary or desirable in connection with the issuance and sale of the Bonds and the undertaking of the Project, all of which shall be in forms approved by the Chairman, Vice Chairman or Executive Director of the Authority, any of whom may act, in consultation with the Authority's counsel and bond counsel.

4. Any authorization herein to execute a Document shall include authorizations to date each Document as necessary in light of the date of issuance of the Bonds, and to record such Document where appropriate and to deliver it to the other parties thereto.

5. All other acts of the officers, commissioners, employees and agents of the Authority that are in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Bonds and the undertaking of the Project are hereby ratified, approved and confirmed.

6. All costs and expenses in connection with the Project, including the fees and expenses of the Authority related to the issuance and sale of the Bonds, and also including without limitation the fees and expenses of bond counsel and the Authority's counsel, shall be paid from the proceeds of the Bonds or from moneys provided by the Borrower. If for any reason the Bonds are not issued, it is understood that the Authority shall have no responsibility for any fees, costs or expenses related to the Bonds or the Project.

7. The Borrower will agree in the Project Loan Agreement to indemnify and save harmless the Authority, its officers, directors, commissioners, employees and agents from and

against all liabilities, obligations, claims, damages, penalties, losses, costs and expenses in any way connected with the issuance and sale of the Bonds or otherwise related to the Project.

8. The Bonds shall be a limited obligation of the Authority and shall be payable solely out of revenues, receipts and payments specifically pledged therefor. Neither the officers, directors, commissioners, employees or agents of the Authority, past, present and future, nor any person executing the Bonds, shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including the Authority, the City and the County, and neither the Commonwealth of Virginia nor any such political subdivision thereof shall be personally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, including the Authority, the City and the County, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incidental thereto. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

9. The Bonds shall contain on the face thereof a statement to the effect that the Bonds shall not constitute a debt of the City, the County, the Commonwealth or any political subdivision thereof (other than the Authority), and neither the City, the County, nor the Commonwealth, or any political subdivision thereof (other than the Authority) shall be liable on the Bonds, nor in any event shall the Bonds be payable out of any funds or properties other than those of the Authority pledged therefore, and that neither the faith and credit nor the taxing power of the Commonwealth or any political subdivision thereof is pledged to the payment of the principal of such Bonds or the interest thereon or other costs incident thereto.

10. This resolution shall take effect immediately upon its adoption.

Adopted: January 22, 2020

**CERTIFICATE OF VOTES**

Record of the roll-call vote by the Harrisonburg Redevelopment and Housing Authority, upon reading on a resolution titled **“RESOLUTION APPROVING THE ISSUANCE OF TAX-EXEMPT MULTIFAMILY NOTE FOR THE ACQUISITION AND REHABILITATION OF NEWBRIDGE VILLAGE APARTMENTS LOCATED IN THE COUNTY OF HENRICO, VIRGINIA,”** taken at a meeting of the Authority held on January 22, 2020:

	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Timothy Smith, Chairman				
John Hall, Vice Chairman				
Scott Gallagher				
Benjamin Fuller				
Costella Forney				

Dated: January 22, 2020

(SEAL)

\_\_\_\_\_  
Chairman, Harrisonburg Redevelopment and  
Housing Authority

**ATTEST:**

\_\_\_\_\_  
Secretary

The undersigned Secretary of the Harrisonburg Redevelopment and Housing Authority hereby certifies that the foregoing is a true, correct, and complete copy of a Resolution adopted by the Authority’s commissioners present and voting at a meeting duly called and held on January 22, 2020, in accordance with law, and that such Resolution has not been repealed, revoked, rescinded, or amended, but is in full force and effect as of the date hereof.

**WITNESS** my hand and the seal of the Authority this \_\_\_\_ day of January, 2020.

**HARRISONBURG REDEVELOPMENT AND  
HOUSING AUTHORITY**

By: \_\_\_\_\_  
Secretary



JR "Polly" Lineweaver Program Management Report  
Month of December 2019

**Applications**

	Efficiency	One bedroom
Currently On Waiting List	2	72
New Applications Taken	0	3

**Marketing**

	Efficiency	One bedroom	Total
# of units vacant	0	0	0
# of Tenants who moved in	1	0	1
# of Tenants who moved out	0	0	0
# of Tenants who transferred	0	0	0
# of Legal Notices	0	0	0
# of Unlawful Detainers	0	0	0

**Occupancy**

11	# of minorities	18%
36	# of disabled tenants	59%
56	# of elderly tenants	44%
<b>Total Number of Units Leased: 61</b>		

**Tenant Accounts Receivable**

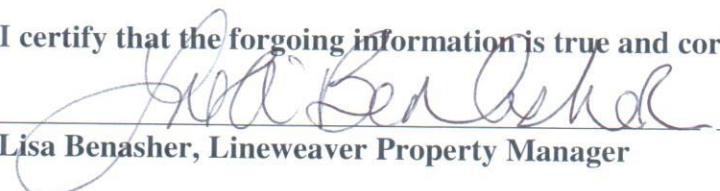
Accounts Receivable at end of Month	\$22,471.53		
Delinquent Accounts By Age	30 4	60 3	>606
Security Deposits Held	\$13,090.06		
Pet Deposits Held	\$1,750.00		
Rent Billed	\$14,539.86		
Rent Collected	\$15,173.96		

Number of Inspections	0
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**Management**

Comments on any problems experienced during the month:

I certify that the forgoing information is true and correct to the best of my knowledge and belief.

  
Lisa Benasher, Lineweaver Property Manager

1-3-2020  
Date

Lineweaver Annex Program Management Report...  
Month of DECEMBER 2019

**Applications**

Currently On Waiting List	<b>63</b>
New Applications Taken	<b>0</b>

**Marketing**

# of units vacant	2
# of Tenants who moved in	2
# of Tenants who moved out	0
# of Tenants who transferred	0
# of Legal Notices	0
# of Unlawful Detainers	0

**Occupancy**

<b>3</b>	# of minorities	<b>9%</b>
<b>45</b>	# of disabled tenants	<b>43%</b>
<b>24</b>	# of elderly tenants	<b>55%</b>
<b>Total Number of Units Leased <u>58</u></b>		

**Tenant Accounts Receivable**

Accounts Receivable at end of Month	<b>\$32,190.04</b>		
Delinquent Accounts By Age	<b>30 7</b>	<b>60 7</b>	<b>&gt;60 8</b>
Security Deposits Held	<b>\$26,932.21</b>		
Pet Deposits Held	<b>\$1,200.00</b>		
Rent Billed	<b>\$16,752.00</b>		
Rent Collected	<b>\$16,825.51</b>		

<b>Number of Inspections</b>	<u>0</u>
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**Management**

**Comments on any problems experienced during the month:**

**I certify that the forgoing information is true and correct to the best of my knowledge and belief.**

*Lisa Benasher*  
Lisa Benasher, Lineweaver Manager

Date

*1-3-2020*

**FRANKLIN HEIGHTS PROGRAM MANAGEMENT REPORT**  
FOR THE MONTH OF DECEMBER 2019

**1.) Marketing:**

	<u>1 BDR</u>	<u>2 BDR</u>	<u>3 BDR</u>	<u>4 BDR</u>	<u>5 BDR</u>	<u>Total</u>
# of Units Vacant	<u>0</u>	<u>1</u>	<u>4</u>	<u>0</u>	<u>0</u>	<u>5</u>
# of Tenants who moved in	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>1</u>
# of Tenants who moved out	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>2</u>
# of Tenants evicted	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
# of Tenants who transferred	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>2</u>
# of Legal Notices	<u>3</u>	<u>8</u>	<u>13</u>	<u>3</u>	<u>0</u>	<u>27</u>
# of Unlawful Detainers	<u>0</u>	<u>1</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>3</u>
Tenants who are over-housed	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Tenants who are under-housed	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Units with handicap access	<u>9</u>	<u>0</u>	<u>2</u>	<u>4</u>	<u>1</u>	<u>16</u>
Tenants who need handicap access	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>05</u>
Tenants who have handicap access	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>05</u>

**2.) Occupancy:**

TOTAL NUMBER OF UNITS LEASED: 124

**3.) Tenant Accounts Receivable:**

Security and Pet Deposits Held:	<u>\$114,951.00</u>
Rent Billed	<u>\$134,586.70</u>
Rent Collected	<u>\$128,963.20</u>

**4.) Applications:**

	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	<u>5BR</u>
Currently on the Waiting List there are a total of <u>1,251</u> applicants.	<u>377</u>	<u>421</u>	<u>315</u>	<u>109</u>	<u>029</u>

**5.) Inspections:**

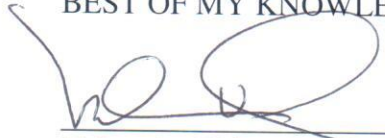
Number Completed	Excellent	Good	Needs work	Issues
1	0	0	1	0

6.) **Management:**

**Comments on any problems experienced during the month:**

Franklin Heights, LLC (FH) had one move-in, one move-out, and two transfers for the month of December 2019. FH started taking applications effective November 01, 2018.

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF



\_\_\_\_\_  
Nehemias Velez, FH Property Manager

1/15/20  
Date

**COMMERCE VILLAGE PROGRAM MANAGEMENT REPORT  
FOR THE MONTH OF DECEMBER 2019**

**1.) Marketing:**

	<u>1 BDR VASH</u>	<u>1 BDR HCV</u>
# of Units Vacant	<u>0</u>	<u>1</u>
# of Tenants who moved in	<u>0</u>	<u>0</u>
# of Tenants who moved out	<u>0</u>	<u>0</u>
# of Tenants evicted	<u>0</u>	<u>0</u>
# of Tenants who transferred	<u>0</u>	<u>0</u>
# of Legal Notices	<u>0</u>	<u>0</u>
# of Unlawful Detainers	<u>0</u>	<u>0</u>

2) TOTAL NUMBER OF UNITS LEASED: 29

**3.) Tenant Accounts Receivable:**

Outstanding Balance	<u>\$9,830.80</u>
Number of Delinquent Accounts by Age:	30: <u>1</u> 60: <u>0</u> 90+: <u>0</u>
Security and Pet Deposits Held:	<u>\$15,200.00</u>
Rent Billed	<u>\$15,429.00</u>
Rent Collected	<u>\$15,465.00</u>

**4.) Applications:**

Currently on the Waiting List 604

**5.) Management:**

**Comments on any problems experienced during the month:**

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF



1-9-2020

**FAMILY SELF – SUFFICIENCY PROGRAM REPORT  
December 2019 Monthly Report**

**HCV PARTICIPANTS**

<b>Employment</b>	<b>Education/Training</b>	<b>Escrow</b>
In Program: 28	Enrolled in ESL: 3	Positive Escrow Balances: 23
Employed: 22	Enrolled in Continuing Ed.:1	Earning Monthly Escrow: 12
Job searching/Pre-employment: 3	Started this month: 0	Newly Earning Escrow: 6
Medical Leave/Disability: 2		Escrow Increases: 8
Maternity Leave: N/A		Interim Escrow Withdrawals: 3

**FRANKLIN HEIGHTS PARTICIPANTS**

<b>Employment</b>	<b>Education/Training</b>	<b>Escrow</b>
In Program: 44	Enrolled in ESL: 6	Positive Escrow Balances: 19
Employed: 33	Enrolled in Continuing Ed.:1	Earning Monthly Escrow: 14
Job searching/Pre-employment: 8	Started this month: 0	Newly Earning Escrow: 1
Medical Leave/ Disability: 2		Escrow Increases: 2
Maternity Leave: N/A		Interim Escrow Withdrawals: 1

**HARRISON HEIGHTS**

<b>Employment</b>	<b>Education/Training</b>	<b>Escrow</b>
In Program: 16	Enrolled in ESL: 1	Positive Escrow Balances: 10
Employed: 14	Enrolled in Continuing Ed: 1	Earning Monthly Escrow: 6
Job searching/Pre-employment: 2	Started this month: 1	Newly Earning Escrow: 1
Medical Leave: 1		Escrow Increases: 2
Maternity Leave: 1		Interim Escrow Withdrawals: 1
New job this month: 3		

**Accomplishments**

Received 5 Pieces of furniture from Schewels and distributed to 2 working participants. The Christmas program helped 40 families and a total of 92 children. Revised FSS Handbook.

Date: 12/31/2019

FSS Coordinator: Zoe Parakuo

FSS Coordinator: Everett Brubaker

**Harrisonburg Redevelopment & Housing Authority Report  
Financial Report as of December 31, 2019**

**LOCAL COMMUNITY DEVELOPMENT**

Cash:	First Bank & Trust-Operating Funds		\$99,531.55
		Total	<b>\$99,531.55</b>
	<b>AR Due from:</b>		
	JR Polly Lineweaver Apartments	\$85,946.60	
	Housing Choice Voucher Program	\$0.00	
	Commerce Village, LLC	\$0.00	
	Franklin Heights, LLC-Operating Expenses	\$85,056.56	
	Franklin Heights, LLC-Debt Servicing	\$260,000.00	
		<b>\$431,003.16</b>	

**HOUSING CHOICE VOUCHER PROGRAM**

Cash:	SunTrust-Checking Account	\$283,130.97
	United Bank-FSS Escrow for participants	\$91,243.95
		Total
		<b>\$374,374.92</b>

**J.R. POLLY LINEWEAVER APARTMENTS**

Cash:	United Bank-Checking Account	\$0.00
		Total
		<b>\$0.00</b>

**ALL PROGRAMS-FH, LW, JRL**

Cash:	United Bank-Security Deposit Account	\$173,796.67
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**COMPONENT UNITS**

**Franklin Heights, LLC**

Cash:	United Bank-Checking Account	\$0.00
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**Commerce Village, LLC**

Cash:	First Bank & Trust	\$109,112.32
	BB&T-Operating Reseve Account	\$130,616.90

<b><u>Grand Total</u></b>	<b><u>\$887,432.36</u></b>
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**Harrisonburg Redevelopment & Housing Authority Report**  
**YTD Financial Report as of December 31, 2019**

	Cash Balance as of 1/31	Cash Balance as of 2/28	Cash Balance as of 3/31	Cash Balance as of 4/30	Cash Balance as of 5/31	Cash Balance as of 6/30	Cash Balance as of 7/31	Cash Balance as of 8/31	Cash Balance as of 9/30	Cash Balance as of 10/31	Cash Balance as of 11/30	Cash Balance as of 12/31
<b>LOCAL COMMUNITY DEVELOPMENT</b>												
Cash:	\$56,770.72	\$125,988.41	\$202,668.72	\$206,689.60	\$229,043.32	\$275,998.71	\$199,672.36	\$173,170.45	\$241,822.89	\$29,451.30	\$40,097.97	\$99,531.55
1st Bank & Trust	\$486.90	\$486.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Union Market Bank-FSS	\$5,852.59	\$5,258.68	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SunTrust-MMkt												
Investments:												
<b>HOUSING CHOICE VOUCHER PROGRAM</b>												
Cash:	\$434,571.28	\$473,669.82	\$496,846.73	\$521,648.31	\$534,152.74	\$299,983.84	\$318,033.08	\$338,932.35	\$331,303.25	\$342,514.75	\$308,816.37	\$283,130.97
SunTrust-Checking	\$95,802.00	\$94,108.00	\$98,636.00	\$99,428.00	\$96,067.00	\$94,688.00	\$94,894.00	\$92,475.00	\$97,965.00	\$79,555.00	\$85,501.34	\$91,243.95
United Bank-FSS Escrow												
<b>J.R. POLLY LINEWEAVER APARTMENTS</b>												
Cash:	\$16,689.00	\$12,115.30	\$7,378.17	\$3,775.10	\$1,855.03	\$2,456.52	\$3,883.66	\$1,866.05	\$4,756.99	\$2,466.98	\$3,102.50	\$0.00
United Bank-Checking												
<b>ALL PROGRAMS-FH, LW, JRL, CVO</b>												
Cash:	\$172,919.61	\$176,457.12	\$178,457.32	\$181,717.26	\$172,393.31	\$172,707.78	\$175,889.96	\$178,360.38	\$182,631.23	\$185,899.51	\$187,234.02	\$173,796.67
United Bank-Security Dep.												
<b>COMPONENT UNITS</b>												
<b>Franklin Heights, LLC</b>												
Cash:	\$11,509.10	\$7,708.57	\$14,095.03	\$13,896.16	\$21,251.03	\$10,667.39	\$10,718.28	\$10,157.94	\$8,341.67	\$7,166.94	\$12,795.88	\$0.00
United Bank-Checking												
<b>Commerce Village LLC</b>												
Cash:	\$96,043.52	\$98,934.61	\$102,029.29	\$105,279.93	\$105,007.35	\$105,017.37	\$112,991.73	\$118,375.87	\$115,980.57	\$118,794.62	\$121,991.10	\$109,112.32
1st Bank & Trust	\$0.00	\$0.00	\$0.00	\$0.00	\$130,024.93	\$130,242.41	\$130,346.82	\$130,346.82	\$130,474.55	\$130,529.61	\$130,529.61	\$130,616.90
BB&T (Operating Reserve)												
Total	\$890,644.72	\$994,727.41	\$1,100,111.26	\$1,132,434.36	\$1,289,794.71	\$1,091,762.02	\$1,046,429.89	\$1,043,684.86	\$1,113,276.15	\$896,378.71	\$890,068.79	\$887,432.36



**Harrisonburg Redevelopment & Housing Authority Report**  
**Financial Report as of December 31, 2019**

**Franklin Heights, LLC**

Income	\$	1,634,261.94
Expenses	\$	(915,358.71)
Less: Principal Payments	\$	(542,783.69)
Total	\$	176,119.54

**J.R. POLLY LINEWEAVER APARTMENTS**

Income	\$	440,822.91
Expenses	\$	(357,012.33)
Total	\$	83,810.58
Add: Service Coordinator Grant Funds	\$	58,776.24
Less: Service Coordinator Grant Expenses	\$	(64,125.85)
	\$	(5,349.61)
Profit (Loss)/Gain	\$	78,460.97
Less: Principal Payments	\$	(78,126.79)
Total	\$	334.18