



GUAM HOUSING & URBAN RENEWAL AUTHORITY

Aturidañ Ginima' Yan Rinueban Siudåt Guåhan

Citizen-Centric Report

Fiscal Year 2022



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Who we are

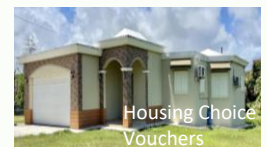
Established by Public Law 6-135 on December 18, 1962, for over 60 years, the Guam Housing and Urban Renewal Authority (“GHURA”) has been strengthening families and building communities. GHURA is an autonomous agency designated to receive and administer various funds from the United State Department of Housing and Urban Development (“HUD”). GHURA is governed by a seven-member Board of Commissioners, its operations are managed and supervised by its Executive and Deputy Director.

What we do

GHURA generates some income, but is primarily Federally funded. GHURA administers existing programs and constantly seeks out new funding opportunities for Guam. This requires close monitoring and compliance with Federal laws and regulations. Our operations support two major activities.

Housing

GHURA provides affordable and attainable housing to thousands of families through Section-8 voucher programs, public housing, and other housing units purchased or constructed by GHURA.

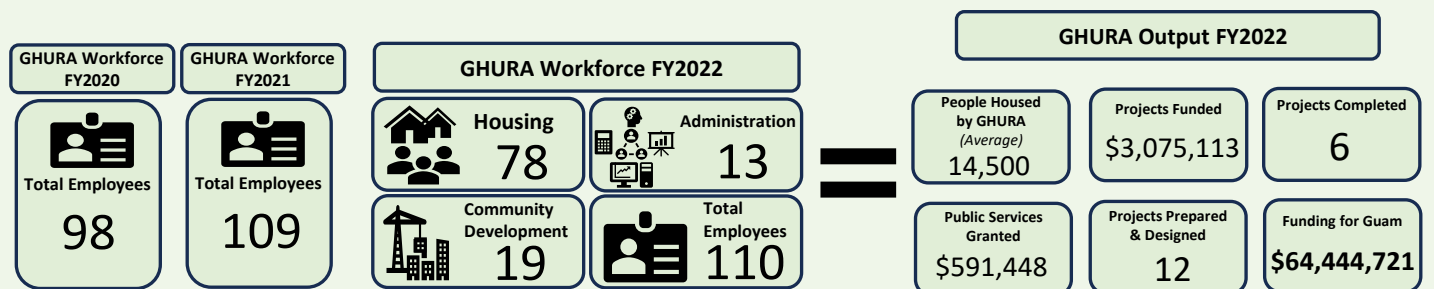


Community Planning & Development

GHURA develops communities by funding community services, building community facilities, increasing homeownership, and enforcing standards of equitable and fair housing.



Bottom Line Up Front



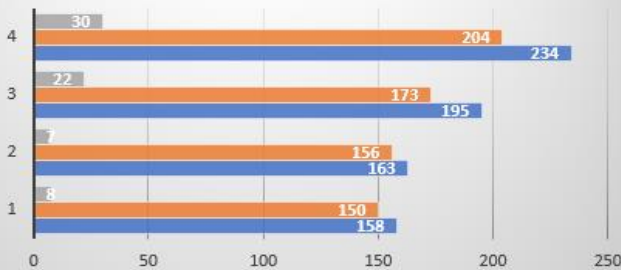


Our Performance



FY22 Year-End Snapshot

PHYSICAL OCCUPANCY



	1	2	3	4
Vacant Units	8	7	22	30
Occupied Units	150	156	173	204
TOTAL UNITS	158	163	195	234

■ Vacant Units ■ Occupied Units ■ TOTAL UNITS

Section 8 Leases

Guam GHURA's Section 8 Division maintained an average lease rate of 93% during FY 2022, above the national average of 86%, holding the 4th highest average out of 53 jurisdictions. The variance to full-lease up includes vouchers in transition, e.g. people with vouchers searching for units, issuance, and terminations. The Section-8 Management Assessment Program ("SEMAP") audit scores GHURA as a High-Performing agency. Additional information is available at: [Housing Choice Voucher \(HCV\) Data Dashboard | HUD.gov / U.S. Department of Housing and Urban Development \(HUD\)](#)

Physical Occupancy

The AMPs by September 2022 had 683 units occupied with a 91% occupancy and an adjusted rate of 97% with 63 undergoing modernization and renovation. Guam maintained an average occupancy rate of 97% during FY 2022, above the national average of 94%, holding the 8th highest average occupancy rate for CY 2022 out of 54 jurisdictions. Additional information is available at: [Public Housing \(PH\) Data Dashboard | HUD.gov / U.S. Department of Housing and Urban Development \(HUD\)](#)



Voucher Program

Fiscal Year 2022 End

	Authorized Vouchers	Leased	Percentage
Housing Choice Vouchers	2,083	1,979	95%
Non-Elderly Disabled	175	159	91%
Mainstream	15	16	107%
Family Unification	130	125	96%
Veteran Affairs Supportive Housing	66	49	74%
Project Based	112	110	98%
Emergency Housing	87	85	98%
Total	2,668	2,523	95%

Community Planning and Development

GHURA, working on behalf of the Government of Guam is the designated public agency under Section 108. GHURA simultaneously acts as the borrower and lender of Section 108 loan funds. This marks the first time these funds have been utilized in any of the Insular Areas resulting in the construction of the iLearn Academy Charter School.

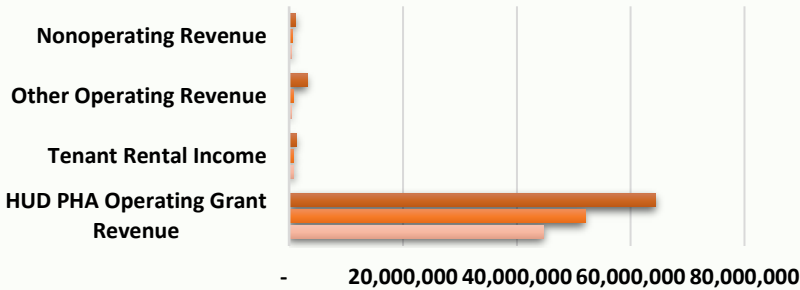




Our Finances



Fiscal Year 2022 Revenues

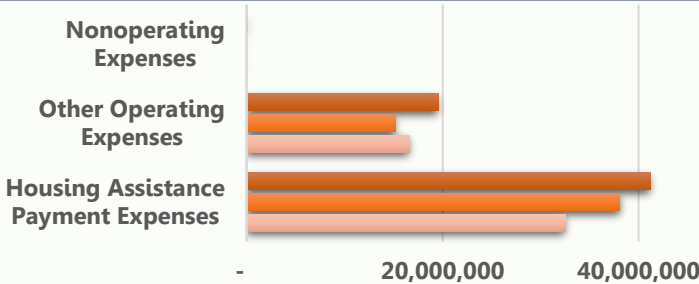


	HUD PHA Operating Grant Revenue	Tenant Rental Income	Other Operating Revenue	Nonoperating Revenue
Fiscal Year 2022	64,444,721	1,217,579	3,119,513	1,088,905
Fiscal Year 2021	51,984,374	798,387	797,871	601,822
Fiscal Year 2020	44,722,486	749,460	359,511	495,144

GHURA's operating revenues totaled \$68.7M in FY 2022, a \$15.3M increase from the \$53.5M in FY 2021. The increase is mainly due to the \$12.4M increase in operating grants from HUD, which rose from \$52.0M in FY 2021 to \$64.4M in FY 2022. In comparing other income for FYs 2021 and 2022 of \$798K and \$3.1M, respectively, there was an increase of \$2.3M impacting total operating revenues. This increase is the result of a class action settlement payment made to GHURA.

	FY21-FY22 Revenues	
	Change	Percent
HUD PHA Operating Grant Revenue	\$ 12,460,347.00	23.97%
Tenant Rental Income	\$ 419,192.00	52.50%
Other Operating Revenue	\$ 2,321,642.00	290.98%
Nonoperating Revenue	\$ 487,083.00	80.93%
Total Revenue	\$ 15,688,264.00	28.95%

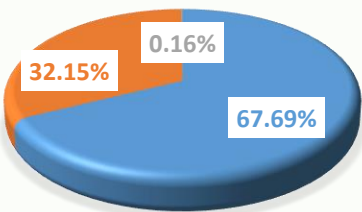
Fiscal Year 2022 Expenses



	Housing Assistance Payment Expenses	Other Operating Expenses	Nonoperating Expenses
Fiscal Year 2022	41,170,222	19,552,378	94,996
Fiscal Year 2021	38,049,419	15,136,965	53,189
Fiscal Year 2020	32,498,722	16,627,185	51,809

Total operating expenses were \$60.8M in FY2022, a \$7.5M increase from the \$53.2M in FY 2021. The Housing Assistance Payments (HAP) of \$41.1M constitute GHURA's largest expense, which increased by \$3.1M (or 8%) from \$38.0M in FY 2021. The increase in the current year expenses is attributed to increases in Section 8 Housing Choice vouchers for the period due to higher unit month leasing costs. Salaries and wages of \$5.8M, employee benefits of \$2.0M, retiree healthcare cost and other pension benefits of \$1.3M, and other administrative expenses of \$4.7M are GHURA's other major expenses. In FY 2022, Repairs and maintenance of \$2.8M increased by \$1.5M (or 122%) from \$1.2M in FY 2021.

	FY21-FY22 Expenses	
	Change	Percent
Housing Assistance Payments	\$ 3,120,803.00	8.20%
Other Operating Expenses	\$ 4,415,413.00	29.17%
Nonoperating Expenses	\$ 41,807.00	78.60%
Total Expenses	\$ 7,578,023.00	14.23%



- Housing Assistance Payment Expenses
- Other Operating Expenses
- Nonoperating Expenses

Ernst & Young, an independent auditor, conducted GHURA's Fiscal Year 2022 audit and issued an Unmodified opinion for the Financial and Qualified opinion for the Compliance audit reports. The Office of Public Accountability released the audited Financial Statements on September 28, 2023. Complete financial information can be found on our website at <https://www.ghura.org/about-ghura/financials/financial-statement>



Challenges

&

Outlook



Challenges

Personnel shortages presented the greatest challenge for GHURA. Retirement and untimely death left key positions vacant for a period slowing forward momentum coming out of COVID-19. Employees in many cases were filling multiple roles to cover gaps left by sudden losses. However, despite this challenge GHURA's mission was met and where adversity exists opportunity arises as GHURA moves forward in redeveloping the agency to reach higher goals and benchmarks.

Construction challenges exacerbated by COVID-19 continued to mount. The cost of construction and scarcity of contractors created delays in projects. Subsequent budgetary overruns may result in the cancellation or postponement of some planned projects.

Outlook

GHURA's outlook is **positive**. Our strategic goal for FY2023 is to develop, review, and update GHURA policies and standard operating procedures. Reinvesting time into organizational management and our lean workforce is critical in advancing our goal of increased efficiency. Part of our broader strategic vision, for FY2023 is to complete our review and analysis of management, operations, policies and procedures for the agency, to be followed by policy implementation, staff training and development, and process improvement.

GHURA is moving forward to complete projects delayed as a result of COVID-19 which include community recreational facilities, public housing modernization, the close out of legacy projects.

Lastly, GHURA is shifting our focus in FY2023 to Guam's housing challenges wherever possible. As an example, in FY2022 GHURA revived the Housing Symposium after decades of inactivity. GHURA will be a central coordinating agency for Guam's housing efforts, to include homeless prevention initiatives. FY2023 will see GHURA formulating strategies to increase and retain housing inventory, facilitating new Low-Income Housing Tax Credit (LIHTC) developments, and evaluating barriers to affordable housing.



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