



Board of Commissioners Regular Meeting  
 Tuesday November 12, 2024, at 12 pm  
 County Housing Headquarters, 8865 Natural Bridge Rd.  
 St. Louis, MO 63121

**AGENDA**

<b>Item</b>	<b>Individual</b>	<b>Action</b>
1. Call to Order	Chair	Informational
2. Roll Call	Terri Acoff-States	Informational
3. Approval of Minutes	Chair	Motion, 2 <sup>nd</sup> , Vote
4. Public Comments	Chair	Informational
5. Presentation of the County Housing Authority Audit Report for year ending 2023	Rich Larsen, Partner Novogradac & Co., LLP	Motion, 2 <sup>nd</sup> , Vote
6. Executive Director’s Report	Shannon Koenig	Informational
7. Reports of Officers and Employees		
A. Financial Reports for period ending August 31, 2024	Carolyn Riddle	Motion, 2 <sup>nd</sup> , Vote
B. County Housing Authority FY 2025 Budget, Resolution No. 1441	Carolyn Riddle	Motion, 2 <sup>nd</sup> , Vote
C. Consolidated PHAs FY 2025 Budgets, Resolution No. 1442	Carolyn Riddle	Motion, 2 <sup>nd</sup> , Vote
D. Housing Administration Report	Kawanna Tate	Informational
E. Admissions and Continued Occupancy Policy (ACOP) Updates	Kawanna Tate	Motion, 2 <sup>nd</sup> , Vote
F. Facilities and Maintenance Report	William Barry	Informational
G. Housing Choice Voucher Program Report	Nicole Alexander	Informational
H. Real Estate Development Report	Walker Gaffney	Informational
I. Human Resources Report	Stacy Gatewood	Informational
J. Communications and Partnerships Report	Jennifer Wiegert	Informational
K. 2025 Board Meeting Schedule	Terri Acoff-States	Informational
8. Unfinished Business	Chair	Informational
9. New Business	Chair	Informational
10. Executive Session	Chair	Motion, 2 <sup>nd</sup> , Vote
<p>Subject to an affirmative vote of the Board of Commissioners, an Executive Session may be held to discuss personnel issues, real estate, or litigation matters pursuant to RSMo Sections 610.021 to 610.022.</p>		
11. Announcements Next Meeting January 14, 2025	Chair	Informational
12. Adjournment	Chair	Motion, 2 <sup>nd</sup> , Vote

**COUNTY HOUSING  
BOARD OF COMMISSIONERS REGULAR MEETING  
TUESDAY, SEPTEMBER 10, 2024  
MEETING MINUTES**

ATTENDANCE:

COMMISSIONERS:

David Nehrt-Flores, Chair  
Lora Gulley, Vice Chair  
Tiffany Charles, Commissioner  
Joan Kelly Horn, Commissioner  
Reverend Gabrielle N.S. Kennedy, Commissioner

STAFF:

Shannon Koenig, Executive Director and CEO  
Terri Acoff-States, Executive Assistant  
Katrina Sommer, Chief Operating Officer  
Judy Ricks, Chief Administrative Officer  
Carolyn Riddle, Interim Finance Director  
William Barry, Director, Maintenance and Facilities  
Walker Gaffney, Director, Development  
Stacy Gatewood, Director, Human Resources  
Kurt Schulte, Development Officer  
Emily Smith, Director, Program Compliance & Training  
Kawanna Tate, Director, Housing Administration  
Jennifer Wiegert, Director, Communications & Partnerships  
Shonna Stewart, Property Manager

ABSENT:

LaToya Scott, Commissioner

Reading and Approval of Minutes of Special Board Meeting held Tuesday, August 20, 2024:

Chair David Nehrt-Flores asked for a motion to approve the minutes of the special board meeting held Tuesday, August 20, 2024. Commissioner Tiffany Charles motioned for approval, Commissioner Gabrielle Kennedy seconded the motion and upon roll call the “Ayes” and “Nays” were as follows:

<u>AYES</u>	<u>NAYS</u>
D. Nehrt-Flores L. Gulley T. Charles J. Kelly Horn G. Kennedy	None

The Chair declared the motion passed.

PUBLIC COMMENTS:

There were no public comments.

REPORT OF THE EXECUTIVE DIRECTOR:

Ms. Koenig greeted everyone and thanked them for attending the meeting.

Ms. Koenig introduced Ms. Jennifer Wiegert, the new Director of Communications and Partnerships, and invited her to introduce herself to the board. Ms. Wiegert greeted everyone and gave an overview of her background and expressed her excitement about getting to know everyone.

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Ms. Koenig presented the board with new commissioner manuals. She said the manuals are a new resource for commissioners that contain basic information about the County Housing Authority. The manuals will be provided to all housing authority commissioners associated with County Housing.

Ms. Koenig informed the board that for the past several months staff have been working on safety initiatives to ensure the safety of everyone in County Housing communities including residents, landlords, staff and visitors. Ms. Koenig told the board County Housing issued a workplace safety policy that outlines employee requirements for clear identification, advance notice of interactions, training, and reporting. She said staff have also started revising disaster preparedness and emergency response plans. Ms. Koenig stated updates for the Admissions and Continued Occupancy Policy (ACOP) for the public housing program, public housing leases, board policies, main building policies, and general communications are being updated by staff. She said proposed updates to the ACOP and Administrative Plan will be presented to the board for review and approval.

Ms. Koenig presented the board with a redesigned Agency Performance Report that has been changed to reflect the County Housing brand. Ms. Koenig stated this information will also be added to our website so that stakeholders can become familiar with our goals and monitor our progress.

REPORTS OF OFFICERS AND EMPLOYEES:

A. Financial Reports for the period ending June 30, 2024:

Ms. Riddle reviewed the Financial Reports for the period ending June 30, 2024. After discussion, Chair David Nehrt-Flores asked for a motion to approve the June 30, 2024 Financial Reports as read. Commissioner Joan Kelly Horn moved for approval, Commissioner Gabrielle Kennedy seconded the motion. Upon roll call the “Ayes” and “Nays” were as follows:

<u>AYES</u>	<u>NAYS</u>
D. Nehrt-Flores L. Gulley T. Charles J. Kelly Horn G. Kennedy	None

The Chair declared the motion passed.

B. 5-Year PHA Plan 2025-2029:

Ms. Smith presented the board with the 5-Year PHA Plan for 2025-2029. She stated the 5-Year PHA Plan for 2025-2029 is a comprehensive strategic planning document required by the U.S. Department of Housing and Urban Development (HUD). She said it outlines the mission, goals, and strategies for the upcoming five years to address the housing needs in the communities we serve.

After discussion, Chair David Nehrt-Flores asked for a motion to approve the County Housing Authority 2025-2029 PHA Plan. Vice Chair Lora Gulley motioned for approval, Commissioner Tiffany Charles seconded the motion. Upon roll call the “Ayes” and “Nays” were as follows:

<u>AYES</u>	<u>NAYS</u>
D. Nehrt-Flores L. Gulley T. Charles J. Kelly Horn G. Kennedy	None

The Chair declared the motion passed.

**COUNTY HOUSING  
BOARD OF COMMISSIONERS REGULAR MEETING  
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C. 2025 Annual PHA Plan and Certification of Compliance:

Ms. Smith presented the board with the 2025 Annual PHA Plan. She stated the 2025 Annual PHA Plan is a HUD required document that details the housing authority’s policies, programs, and strategies for meeting local housing needs and goals. Ms. Smith stated County Housing’s 2025 Annual PHA Plan describes the updates made to the organization’s policies and planned activities for the upcoming fiscal year.

After discussion, Chair David Nehrt-Flores asked for a motion to approve the Housing Authority of St. Louis County 2025 Annual PHA Plan. Commissioner Gabrielle Kennedy motioned for approval, Commissioner Joan Kelly Horn seconded the motion. Upon roll call the “Ayes” and “Nays” were as follows:

<u>AYES</u>	<u>NAYS</u>
D. Nehrt-Flores L. Gulley T. Charles J. Kelly Horn G. Kennedy	None

The Chair declared the motion passed.

D. Capital Funds Action Plan for 2029:

Mr. Barry presented the board with the Capital Funds Action Plan for 2029. He stated the Capital Fund Program (CFP) provides funds annually to Public Housing Agencies (PHAs) for the development, financing, and modernization of public housing developments and management improvements. By providing financial support for capital improvements, the program helps PHAs address the backlog of repairs, create healthier living environments, and promote the overall well-being of residents in public housing communities.

After discussion, Chair David Nehrt-Flores asked for a motion to approve the Capital Funds Action Plan for 2029. Commissioner Gabrielle Kennedy motioned for approval; Commissioner Joan Kelly Horn seconded the motion. Upon roll call the “Ayes” and “Nays” were as follows:

<u>AYES</u>	<u>NAYS</u>
D. Nehrt-Flores L. Gulley T. Charles J. Kelly Horn G. Kennedy	None

The Chair declared the motion passed.

E. Housing Choice Voucher Program Report:

Ms. Sommer presented the board with updates on the Housing Choice Voucher Program, including the Veterans Affairs Supportive Housing (VASH) Program, HCV Leasing Panel overview, and staffing updates.

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F. Housing Administration Report:

Ms. Tate reviewed the Housing Administration Report and presented the board with public housing updates on NSPIRE inspections, evictions and the resident advisory board meeting which was held on August 6.

G. Facilities and Maintenance Report:

Mr. Barry reviewed the monthly maintenance and supply costs for County Housing public housing from May 1 through August 31, 2024. Mr. Barry also presented the board with updates on completed capital funds projects and NSPIRE inspections.

H. Human Resources Report:

Ms. Gatewood updated the board on the actions and initiatives the Human Resources department is taking to enhance performance management and employee engagement within the organization.

I. Communications and Partnership Report:

Ms. Wiegert stated that in her new role she is committed to enhancing communication efforts, building stronger connections with County Housing residents, stakeholders, and community partners, and ensuring that the Agency’s messaging aligns with the organization’s mission and goals.

Ms. Wiegert said to achieve this, her first focus would be to develop a resident newsletter. She will also transition projects from the current marketing and communications consultant and collaborate with each PHA under the County Housing umbrella.

Ms. Wiegert informed the board that over the coming weeks, she will be meeting with key stakeholders to gather insights and feedback that will inform communications strategy.

UNFINISHED BUSINESS:

No unfinished business was discussed.

NEW BUSINESS:

No new business was discussed.

EXECUTIVE SESSION:

Chair David Nehrt-Flores asked for a motion to end the Regular Session and enter an Executive Session. Commissioner Garielle Kennedy motioned to enter. Commissioner Tiffany Charles seconded the motion to end the Regular Session, and upon roll call the “Ayes” and “Nays” were as follows:

<u>AYES</u>	<u>NAYS</u>
D. Nehrt-Flores L. Gulley T. Charles J. Kelly Horn G. Kennedy	None

The Chair declared the motion passed.

**COUNTY HOUSING  
BOARD OF COMMISSIONERS REGULAR MEETING  
TUESDAY, SEPTEMBER 10, 2024  
MEETING MINUTES**

Chair David Nehrt-Flores motioned to exit Executive Session. Commissioner Joan Kelly Horn motioned to exit. Commissioner Tiffany Charles seconded the motion to exit and upon roll call the “Ayes” and “Nays” were as follows:

<u>AYES</u>	<u>NAYS</u>
D. Nehrt-Flores L. Gulley T. Charles J. Kelly Horn G. Kennedy	None

The Chair declared the motion passed.

ANNOUNCEMENTS:

The next regular meeting is scheduled for Tuesday, November 12, 2024.

ADJOURNMENT OF MEETING:

There being no further business to come before the Board, Chair David Nehrt-Flores asked for a motion to adjourn the meeting. Commissioner Joan Kelly Horn moved for adjournment, which was seconded by Commissioner Tiffany Charles. Upon roll call the “Ayes” and “Nays” were as follows:

<u>AYES</u>	<u>NAYS</u>
D. Nehrt-Flores L. Gulley T. Charles J. Kelly Horn G. Kennedy	None

The Chairman declared the motion passed.

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Date

**COUNTY HOUSING  
BOARD OF COMMISSIONERS SPECIAL MEETING  
TUESDAY, SEPTEMBER 17, 2024  
MEETING MINUTES**

ATTENDANCE:

COMMISSIONERS:

David Nehrt-Flores, Chair  
Lora Gulley, Vice Chair  
Tiffany Charles, Commissioner  
Joan Kelly Horn, Commissioner  
Reverend Gabrielle N.S. Kennedy, Commissioner

STAFF:

Shannon Koenig, Executive Director and CEO  
Judy Ricks, Chief Administrative Officer

ABSENT:

LaToya Scott, Commissioner

EXECUTIVE SESSION:

Chair David Nehrt-Flores asked for a motion to enter Executive Session. Commissioner Gabrielle Kennedy motioned to enter. Commissioner Tiffany Charles seconded the motion, and upon roll call the “Ayes” and “Nays” were as follows:

<u>AYES</u>	<u>NAYS</u>
D. Nehrt-Flores L. Gulley T. Charles J. Kelly Horn G. Kennedy	None

The Chair declared the motion passed.

Chair David Nehrt-Flores motioned to exit Executive Session and adjourn the meeting. Vice Chair Lora Gulley motioned to exit. Commissioner Gabrielle Kennedy seconded the motion and upon roll call the “Ayes” and “Nays” were as follows:

<u>AYES</u>	<u>NAYS</u>
D. Nehrt-Flores L. Gulley T. Charles J. Kelly Horn G. Kennedy	None

The Chair declared the motion passed.

**COUNTY HOUSING  
BOARD OF COMMISSIONERS SPECIAL MEETING  
TUESDAY, SEPTEMBER 17, 2024  
MEETING MINUTES**

ADJOURNMENT OF MEETING:

There being no further business to come before the Board, Chair David Nehrt-Flores asked for a motion to adjourn the meeting. Vice Chair Lora Gulley motioned to exit. Commissioner Gabrielle Kenndey seconded the motion and upon roll call the “Ayes” and “Nays” were as follows:

<u>AYES</u>	<u>NAYS</u>
D. Nehrt-Flores L. Gulley T. Charles J. Kelly Horn G. Kennedy	None

The Chairman declared the motion passed.

_____	_____
Secretary	Chair
_____	
Date	

DRAFT



**COUNTY HOUSING  
BOARD OF COMMISSIONERS SPECIAL MEETING  
WEDNESDAY, OCTOBER 16, 2024  
MEETING MINUTES**

ATTENDANCE:

COMMISSIONERS:

David Nehrt-Flores, Chair  
Lora Gulley, Vice Chair  
Tiffany Charles, Commissioner  
Joan Kelly Horn, Commissioner  
Reverend Gabrielle N.S. Kennedy, Commissioner

STAFF:

Shannon Koenig, Executive Director and CEO  
Judy Ricks, Chief Administrative Officer

ABSENT:

LaToya Scott, Commissioner

EXECUTIVE SESSION:

Chair David Nehrt-Flores asked for a motion to enter Executive Session. Commissioner Gabrielle Kennedy motioned to enter. Commissioner Joan Kelly Horn seconded the motion, and upon roll call the “Ayes” and “Nays” were as follows:

AYES

D. Nehrt-Flores  
L. Gulley  
J. Kelly Horn  
G. Kennedy

NAYS

None

The Chair declared the motion passed.

Chair David Nehrt-Flores motioned to exit Executive Session. Commissioner Gabrielle Kennedy motioned to exit. Commissioner Tiffany Charles seconded the motion and upon roll call the “Ayes” and “Nays” were as follows:

AYES

D. Nehrt-Flores  
L. Gulley  
T. Charles  
G. Kennedy

NAYS

None

The Chair declared the motion passed.

**COUNTY HOUSING  
BOARD OF COMMISSIONERS SPECIAL MEETING  
WEDNESDAY, OCTOBER 16, 2024  
MEETING MINUTES**

ADJOURNMENT OF MEETING:

There being no further business to come before the Board, Chair David Nehrt-Flores asked for a motion to adjourn the meeting. Commissioner Tiffany Charles moved for adjournment, which was seconded by Gabrielle Kennedy. Upon roll call the “Ayes” and “Nays” were as follows:

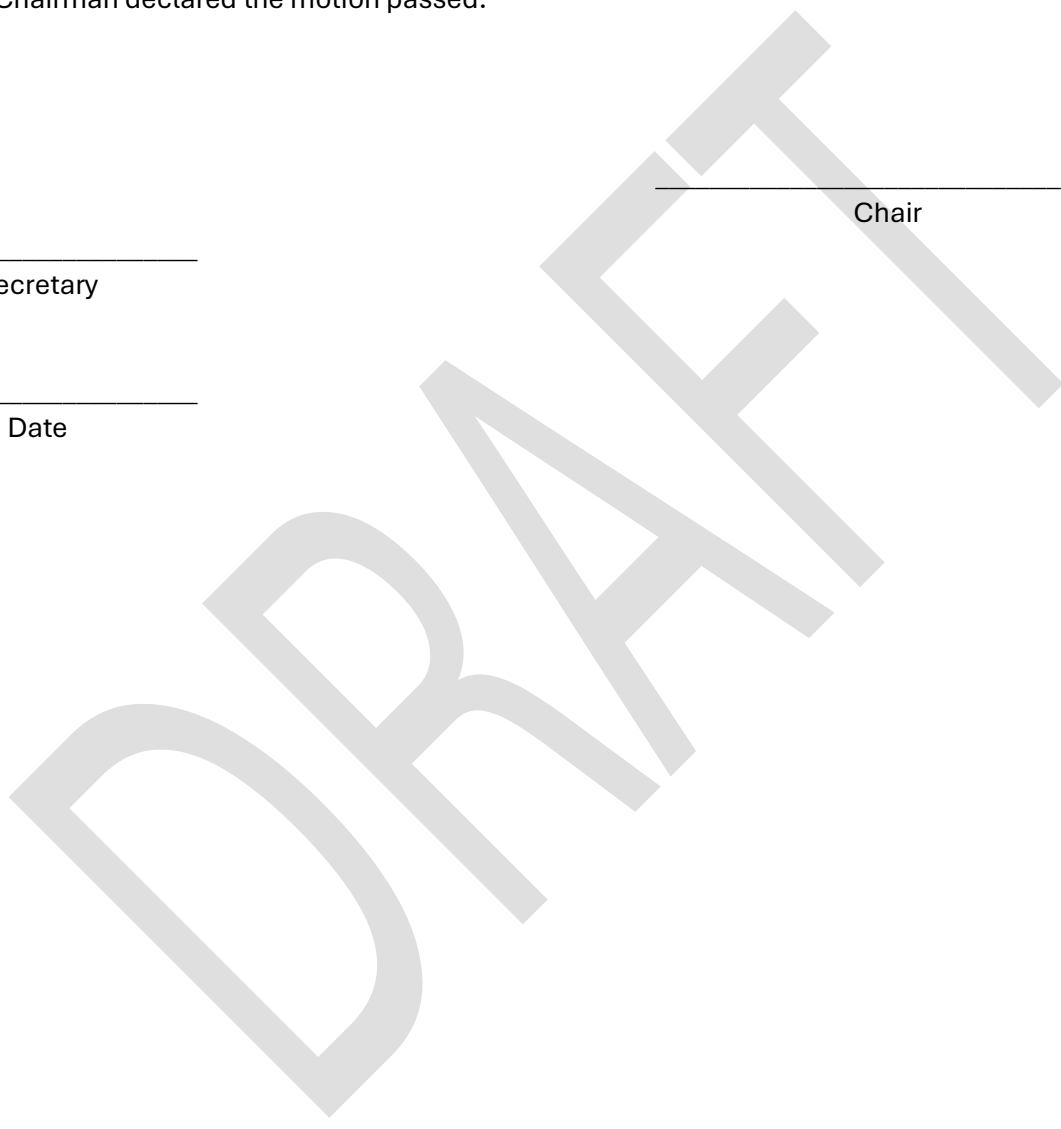
<u>AYES</u>	<u>NAYS</u>
D. Nehrt-Flores L. Gulley T. Charles G. Kennedy	None

The Chairman declared the motion passed.

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**FINANCIAL STATEMENTS AND**  
**SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
**WITH**  
**REPORT OF INDEPENDENT AUDITORS**

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
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FOR THE YEAR ENDED DECEMBER 31, 2023**

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**REPORT OF INDEPENDENT AUDITORS**

To the Board of Commissioners  
Housing Authority of St. Louis County:

***Unmodified and Disclaimer of Opinions***

We have audited the accompanying financial statements of the business-type activities (primary government) and were engaged to audit the aggregate discretely presented component units of the Housing Authority of St. Louis County (the "Authority") as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

***Unmodified Opinion on the Primary Government***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective net position of the primary government of the Authority as of December 31, 2023, and the respective changes in the net position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Disclaimer of Opinion on the Aggregate Discretely Presented Component Units***

We do not express an opinion on the financial statements of the discretely presented component units of the Authority. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the Discretely Presented Component Units section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of the aggregate discretely presented component units of the Authority.

***Basis for Unmodified Opinion on the Primary Government***

We conducted our audit of the financial statements of the primary government in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified audit opinion.

***Basis for Disclaimer of Opinion on the Discretely Presented Component Units***

The financial statements of Stratford Commons LP, Stratford Commons II LP, Stratford Manor LP, and Ventura Village LP have not been audited. Stratford Commons LP, Stratford Commons II LP, Stratford Manor LP, and Ventura Village LP's financial activities are included in the Authority's basic financial statements as a part of the aggregate discretely presented component units and represent 64 percent, -9 percent, and 81 percent of the assets, net position, and revenues, respectively, of the Authority's aggregate discretely presented component units. Therefore, we were not able to obtain sufficient audit evidence and perform the required audit procedures on the amounts reported in Stratford Commons LP, Stratford Commons II LP, Stratford Manor LP, and Ventura Village LP as of and for the year ended December 31, 2023.

## ***Emphasis of Matter***

### ***Correction of Error***

As discussed in Note 15 to the financial statements, certain errors that resulted in overstatements of amounts previously reported for assets held for sale as of December 31, 2022, were discovered. Accordingly, net position as of January 1, 2023 has been restated to correct these errors. Our opinion is not modified with respect to this matter.

## ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

### ***Auditors' Responsibilities for the Audit of the Primary Government***

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



## ***Auditors' Responsibilities for the Audit of the Financial Statements (continued)***

### *Auditors' Responsibilities for the Audit of the Aggregate Discretely Presented Component Units*

Our responsibility is to conduct an audit of the Authority's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditors' report. However, because of the matter described in the "Basis for Disclaimer of Opinion on the Discretely Presented Component Units" paragraph, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of the discretely presented component units. We are required to be independent of the Authority and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit.

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

We were engaged to audit the financial statements of the primary government and the aggregate discretely presented component units for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and is not a required part of the financial statements.

The schedule of expenditures of federal awards is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

The accompanying financial data schedule is also not a required part of the financial statements and is presented for the purposes of additional analysis as required by the U.S. Department of Housing and Urban Development. The financial data schedule is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. Because of the significance of matter described in the Basis for Disclaimer of Opinion on the Discretely Presented Component Units paragraph, it is inappropriate to, and we do not express an opinion on the financial data schedule.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2024 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

*Novogradac & Company LLP*

Toms River, New Jersey  
September 30, 2024



## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2023**

The Housing Authority of St. Louis County (the "Authority") management discussion and analysis ("MD&A") is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Authority's financial activity, (c) identify changes in the Authority's financial position (its ability to address the next and subsequent year challenges), and (d) identify individual fund issues or concerns. The focus of this MD&A is on the Primary Government of the Authority which includes all the financial activity of the Authority with the exception of its discretely presented component unit.

Since the MD&A is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the Authority's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The basic financial statements in this report are those of a special purpose governmental entity engaged in a business type of activity. The following statements are included:

- Statement of Net Position – presents information about the Authority's assets, liabilities, and net position and is similar to a balance sheet. The Statement of Net Position reports all financial capital resources for the Authority. This statement is presented in the format where assets minus liabilities equals "Net Position", which is equivalent to equity in a commercial enterprise. Assets and liabilities are presented in order of liquidity and are classified as "current" (convertible to cash or expected to be used up within one year), and "non-current". Increases or decreases in net position will serve as a useful indicator of whether the financial position of the Authority is improving.
- Statement of Revenues, Expenses, and Changes in Net Position – reports the Authority's revenues by source and type of its expenses by category to substantiate the change in net position for the fiscal year then ended.
- Statement of Cash Flows – discloses net cash provided by, or used for operating activities, investing activities, and non-capital financial activities, and capital and related financing activities.

Net Position is reported in three broad categories:

- Net Investment in Capital Assets: This component of net position consists of all capital assets, reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- Restricted Net Position: This component of net position consists of restricted assets, when constraints are placed on the asset by creditors (such as debt covenants), grantors, contributors, laws, regulations, etc.
- Unrestricted Net Position: Consists of net position that do not meet the definition of "Net Investment in Capital Assets", or "Restricted Net Position".

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2023**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the Authority-wide financial statements.

**FUND FINANCIAL STATEMENTS**

Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus is now on major funds, rather than fund types. The Authority consists of exclusively enterprise funds. Enterprise funds utilize the full accrual basis of accounting. The enterprise method of accounting is similar to accounting utilized by business in the private sector. All of the activities of the Authority are reported in a single enterprise fund.

**THE AUTHORITY'S PROGRAMS**

To fully understand the financial statements of the Authority, one must start with an understanding of what the Authority actually does. The following is a brief description of the programs and services that the Authority provides for the residents of St. Louis County.

Public and Indian Housing

The Public and Indian Housing Program is designed to provide low-cost housing. Under this program, HUD provides funding via an annual contributions contract. These funds, combined with the rental income received from tenants, are available solely to meet the operating expenses of the program.

Section 8 Housing Choice Vouchers Program

The Authority administers a program of rental assistance payments to private owners on behalf of eligible low-income families under Section 8 of the Housing and Urban Development Act of 1974. The program provides payments covering the difference between the maximum rent on a dwelling unit, as approved by HUD, and the amount of rent contribution by a participating family.

Public Housing Capital Fund Program

The purpose of the Capital Fund Program is to provide another source of funding to cover the cost of physical and management improvements and rehabilitation on existing low-income housing and improving the central office facilities. Funding for this program is provided by grants from HUD.

Business Activities

The Authority owns non-federal housing units and various interests in low income housing tax credit partnerships. Revenues earned from these activities are recorded in the Business Activities fund.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2023**

**THE AUTHORITY'S PROGRAMS (continued)**

PIH Family Self Sufficiency Program

The purpose of the FSS program is to enable HUD-assisted families to increase their earned income and reduce their dependency on welfare assistance and rental subsidies.

Community Block Development Grant ("CDBG")

To develop viable urban communities by providing decent housing, a suitable living environment, and expanding economic opportunities, principally for persons of low and moderate income.

Mainstream Vouchers Program

The Authority administers a program of rental assistance payments to private owners on behalf of eligible low-income families whose head of household has a disability. The program provides payments covering the difference between the maximum rent on a dwelling unit, as approved by HUD, and the amount of rent contribution by a participating household.

Central Office Cost Center

The Central Office Cost Center ("COCC") is mandated by HUD to account for "centralized" services and functions necessary to the Authority's operations. Funding for the COCC is in the form of fees charged to other Authority programs and activities as well as to affiliate entities. The fees charged include those specified by HUD as management fees, bookkeeping fees, asset management fees and other fees for service. HUD regulates which and how fees may be charged to HUD programs.

Lower Income Housing Assistance Program - Section 8 Modification Rehabilitation

The purpose of the Lower Income Housing Assistance Program - Section 8 Modification Rehabilitation is to aid low- and very low-income families in obtaining decent, safe, and sanitary rental housing through the provision of housing assistance payments to participating owners on behalf of eligible tenants.

Emergency Housing Vouchers

The purpose of Emergency Housing Vouchers is to assist individuals and families who are experiencing homelessness; at risk of experiencing homelessness; fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking; or were recently homeless and for whom providing rental assistance will prevent the family's homelessness or having high risk of housing instability.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2023**

**FINANCIAL HIGHLIGHTS**

**Total Assets** for FY 2022 were \$36,645,543 and for FY 2023 the amount was \$32,008,426. This represents an overall net decrease of \$4,637,117 or 12.7%, which was primarily due to the sale of the Wellston public housing properties and the removal of assets held for sale during the year.

**Capital Assets (net)** decreased from \$13,811,927 in FY 2022 to \$10,305,996 in FY 2023, or by \$3,505,931 or 25.4%. The decrease is the net amount of depreciation expense in FY 2023 of \$826,658, capital asset dispositions of \$2,805,847 and capital asset additions of \$126,574.

**Current liabilities** increased from \$3,618,445 in FY 2022 to \$5,214,002 in FY 2023 or by \$1,595,557 or 44.1%. The increase is primarily due to the Primm Place loan with the current principal balance of \$1,804,569 due in 2024.

**Non-current liabilities** decreased from \$8,513,565 in FY 2022 to \$5,851,781 in FY 2023 or by \$2,661,784 or 31.3%.

**ANALYSIS OF ENTITY-WIDE ASSETS & LIABILITIES (STATEMENT OF NET POSITION)**

The table below illustrates our analysis:

	<u>2023</u>	<u>2022</u>	<u>Net Change</u>	<u>Percent Variance</u>
Cash & Cash Equivalents	\$ 4,775,191	\$ 12,053,926	\$ (7,278,735)	-60.4%
Other Current Assets	5,612,987	6,825,396	(1,212,409)	-17.8%
Other Non-Current Assets	11,314,252	3,954,294	7,359,958	186.1%
Net Capital Assets	10,305,996	13,811,927	(3,505,931)	-25.4%
<b>Total Assets</b>	<b><u>\$ 32,008,426</u></b>	<b><u>\$ 36,645,543</u></b>	<b><u>\$ (4,637,117)</u></b>	<b>-12.7%</b>
Current Liabilities	\$ 5,214,002	\$ 3,618,445	\$ 1,595,557	44.1%
Non Current Liabilities	5,851,781	8,513,565	(2,661,784)	-31.3%
<b>Total Liabilities and Deferred Inflows</b>	<b><u>11,065,783</u></b>	<b><u>12,132,010</u></b>	<b><u>(1,066,227)</u></b>	<b>-8.8%</b>
Net Investment in Capital Assets	1,823,014	6,272,112	(4,449,098)	-70.9%
Restricted Net Position	2,613,704	3,187,363	(573,659)	-18.0%
Unrestricted Net Position	16,505,925	15,054,058	1,451,867	-9.6%
<b>Total Net Position/Liabilities/Equity</b>	<b><u>\$ 32,008,426</u></b>	<b><u>\$ 36,645,543</u></b>	<b><u>\$ (4,637,117)</u></b>	<b>-12.7%</b>

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2023**

**ANALYSIS OF CAPITAL ASSET ACTIVITY**

The table below illustrates the changes in Capital Assets throughout the fiscal year:

	<u>2023</u>	<u>2022</u>	<u>Net Change</u>	<u>Percent Variances</u>
Land	\$ 1,153,029	\$ 1,467,290	\$ (314,261)	-21.4%
Buildings	36,313,789	52,536,800	(16,223,011)	-30.9%
Furniture, Equip., & Mach.	1,081,495	1,171,584	(90,089)	-7.7%
Construction in Process	417,501	417,501	-	0.0%
<b>Total Fixed Assets</b>	<b>38,965,814</b>	<b>55,593,175</b>	<b>(16,627,361)</b>	<b>-29.9%</b>
Accumulated Depreciation	(28,659,818)	(41,781,248)	13,121,430	-31.4%
<b>Net Fixed Assets</b>	<b>\$ 10,305,996</b>	<b>\$ 13,811,927</b>	<b>\$ (3,505,931)</b>	<b>-25.4%</b>

In fiscal year 2023, the Authority acquired capital assets in the amount of \$126,574 from outside vendors which in total, were offset by an annual depreciation increase of \$826,658 and disposals of \$2,805,847, yielding a decrease in net capital assets of \$3,505,931 or 25.4%.

Note 5 summarizes the activity of all of capital assets.

**ANALYSIS OF LONG-TERM DEBT**

The Authority's long-term debt at December 31, 2023 and 2022 amounted to \$8.2 million and \$8.6 million, respectively, a decrease of approximately 4.3%. The decrease was due to annual principal payments.

**ANALYSIS OF ENTITY-WIDE REVENUES**

The Authority administers the following programs and the revenues generated from these programs during Fiscal Year Ended 2023 were as follows:

<u>Program</u>	<u>Revenues Generated</u>
Section 8 Housing Choice Vouchers (HCV)	\$ 61,359,689
Emergency Housing Vouchers	1,342,622
Public and Indian Housing (PIH)	2,263,939
Public Housing Capital Fund (CFP)	783,847
Mainstream Vouchers (MV)	2,260,369
PIH Family Self-Sufficiency Program	189,000
Lower Income HAP - Section 8 Moderate Rehabilitation	136,903
Component Unit Blended	3,164,542
Business Activities	1,285,683
COCC	323,716
<b>Total Revenue</b>	<b>\$ 73,110,310</b>



**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2023**

**ANALYSIS OF ENTITY-WIDE REVENUES (continued)**

Total revenues for FY 2022 were \$67,067,821 as compared to \$73,110,310 of total revenues for FY 2023. Comparatively, FY 2023 revenues increased in relation to FY 2022 revenues by \$6,042,489.

**ANALYSIS OF ENTITY-WIDE EXPENSES**

The table below illustrates our analysis:

	<u>2023</u>	<u>2022</u>	<u>Net Change</u>	<u>Percent Variances</u>
Administrative	\$ 7,082,512	\$ 6,825,780	\$ 256,732	3.8%
Tenant Services	536,865	360,760	176,105	48.8%
Utilities	869,515	932,736	(63,221)	-6.8%
Maintenance	2,839,768	2,968,271	(128,503)	-4.3%
Protective Services	94,901	160,928	(66,027)	-69.6%
Insurance and General Expense	1,117,925	961,701	156,224	16.2%
Housing Assistance Payments	59,339,223	54,703,559	4,635,664	8.5%
Depreciation Expense	826,658	1,165,206	(338,548)	-29.1%
<b>Total Expenses</b>	<b><u>\$ 72,707,367</u></b>	<b><u>\$ 68,078,941</u></b>	<b><u>\$ 4,628,426</u></b>	<b>6.8%</b>

**Administrative** expenditures for FY 2022 were \$6,825,780 as compared to \$7,082,512 in FY 2023. This represents an increase of \$256,732 or 3.8%. The increase was due to hiring new full-time employees during 2023.

**Housing assistance payments** for FY 2023 were \$59,339,223 as compared to \$54,703,559 in FY 2022, an increase of \$4,635,664 or 8.5%. This is primarily due to an increase in unit months leased during 2023.

**Depreciation Expense** for FY 2023 was \$826,658 as compared to \$1,165,206 in FY 2022, a decrease of \$338,548 or 29.1%. This decrease was due to the sale of the Wellston public housing properties in 2023.

**FINANCIAL CONTACT**

The financial report is designed to provide a general overview of the Authority's finances for all those with an interest. Questions concerning any of the information provided in this report or request for additional information should be addressed to Shannon Koenig, Executive Director and CEO of the Housing Authority of St. Louis County.

## **FINANCIAL STATEMENTS**



**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
STATEMENT OF NET POSITION  
AS OF DECEMBER 31, 2023**

ASSETS

	Primary Government	Discretely Presented Component Units	Total Reporting Entity (Memorandum Only)
Current assets:			
Cash and cash equivalents	\$ 4,775,191	\$ 733,266	\$ 5,508,457
Tenant security deposits	294,468	250,409	544,877
Accounts receivable, net	4,971,606	907,167	5,878,773
Prepaid expenses	191,995	280,818	472,813
Current portion of notes receivable, net	63,893	-	63,893
Inventory	5,939	-	5,939
Total current assets	<u>10,303,092</u>	<u>2,171,660</u>	<u>12,474,752</u>
Non-current assets:			
Restricted cash	1,031,453	1,967,675	2,999,128
Notes receivable, net	7,292,343	-	7,292,343
Accrued interest on notes receivable, net	214,094	-	214,094
Investments - restricted	1,902,805	130,959	2,033,764
Other assets	819,650	-	819,650
Capital assets, net	<u>10,305,996</u>	<u>39,265,734</u>	<u>49,571,730</u>
Total non-current assets	<u>21,566,341</u>	<u>41,364,368</u>	<u>62,930,709</u>
Total assets	<u>\$ 31,869,433</u>	<u>\$ 43,536,028</u>	<u>\$ 75,405,461</u>

See accompanying notes to financial statements

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**STATEMENT OF NET POSITION (continued)**  
**AS OF DECEMBER 31, 2023**

LIABILITIES

	Primary Government	Discretely Presented Component Units	Total Reporting Entity (Memorandum Only)
Current liabilities:			
Accounts payable	\$ 362,052	\$ 1,327,890	\$ 1,689,942
Accrued expenses	91,693	141,783	233,476
Tenant security deposits	260,048	224,565	484,613
Prepaid rent	128,177	66,594	194,771
Accrued compensated absences, current	270,248	-	270,248
Current portion of long-term debt	2,718,078	8,054,996	10,773,074
Accrued interest payable	1,178,212	321,837	1,500,049
Other current liabilities	66,501	-	66,501
	<u>5,075,009</u>	<u>10,137,665</u>	<u>15,212,674</u>
Total current liabilities			
Non-current liabilities:			
Accrued compensated absences, non-current	33,970	-	33,970
Long-term debt, excluding current portion	5,494,196	21,003,407	26,497,603
Other non-current liabilities	323,615	2,350,683	2,674,298
	<u>5,851,781</u>	<u>23,354,090</u>	<u>29,205,871</u>
Total non-current liabilities			
Total liabilities	<u>10,926,790</u>	<u>33,491,755</u>	<u>44,418,545</u>
NET POSITION			
Net position:			
Net investment in capital assets	1,823,014	16,330,176	18,153,190
Restricted	2,613,704	1,967,675	4,581,379
Unrestricted	16,505,925	(8,253,578)	8,252,347
	<u>20,942,643</u>	<u>10,044,273</u>	<u>30,986,916</u>
Total net position			
Total liabilities, deferred inflows of resources and net position	<u>\$ 31,869,433</u>	<u>\$ 43,536,028</u>	<u>\$ 75,405,461</u>

See accompanying notes to financial statements.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Primary Government</u>	<u>Discretely Presented Component Units</u>	<u>Total Reporting Entity (Memorandum Only)</u>
Operating revenues:			
Tenant revenue	\$ 3,329,667	\$ 4,216,256	\$ 7,545,923
HUD operating grants	67,018,283	250,206	67,268,489
Other government grants	1,031,232	-	1,031,232
Other revenues	<u>1,557,389</u>	<u>1,179,053</u>	<u>2,736,442</u>
Total operating revenues	<u>72,936,571</u>	<u>5,645,515</u>	<u>78,582,086</u>
Operating expenses:			
Administrative	7,082,512	1,052,655	8,135,167
Tenant services	536,865	-	536,865
Utilities	869,515	1,108,208	1,977,723
Ordinary repairs and maintenance	2,839,768	1,095,115	3,934,883
Protective services	94,901	7,756	102,657
Insurance	605,381	1,689,950	2,295,331
General expenses	512,544	501,697	1,014,241
Housing assistance payments	59,339,223	-	59,339,223
Depreciation	<u>826,658</u>	<u>2,047,441</u>	<u>2,874,099</u>
Total operating expenses	<u>72,707,367</u>	<u>7,502,822</u>	<u>80,210,189</u>
Operating income (loss)	<u>229,204</u>	<u>(1,857,307)</u>	<u>(1,628,103)</u>
Non-operating revenues (expenses):			
Investment income	37,738	7,862	45,600
Mortgage interest income	136,001	-	136,001
Interest expense	(273,702)	(591,647)	(865,349)
Bad debts - mortgage interest	(42,973)	-	(42,973)
Casualty losses	(4,111)	-	(4,111)
Loss on sale of fixed assets	<u>(2,791,588)</u>	<u>-</u>	<u>(2,791,588)</u>
Net non-operating expenses	<u>(2,938,635)</u>	<u>(583,785)</u>	<u>(3,522,420)</u>
Change in net position	(2,709,431)	(2,441,092)	(5,150,523)
Net position, beginning of year	<u>24,513,533</u>	<u>12,485,365</u>	<u>36,998,898</u>
Prior period adjustment - correction of error	<u>(861,459)</u>	<u>-</u>	<u>(861,459)</u>
Net position, beginning of year (as restated)	<u>23,652,074</u>	<u>12,485,365</u>	<u>36,137,439</u>
Net position, end of year	<u>\$ 20,942,643</u>	<u>\$ 10,044,273</u>	<u>\$ 30,986,916</u>

See accompanying notes to financial statements

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

Cash Flows from Operating Activities:	
Cash received from tenants and others	\$ 7,871,311
Cash received from grantors	63,752,868
Cash paid to employees	(6,990,819)
Cash paid to vendors and suppliers	<u>(66,730,824)</u>
Net cash used in operating activities	<u>(2,097,464)</u>
Cash Flows from Noncapital Financing Activities:	
Casualty losses	<u>(4,111)</u>
Net cash used in noncapital financing activities	<u>(4,111)</u>
Cash Flows from Capital and Related Financing Activities:	
Principal payments of bonds/notes	(189,000)
Interest paid on long term debt	(228,530)
Purchase of capital assets	(126,574)
Proceeds from the sale of assets	<u>14,259</u>
Net cash used in capital and related financing activities	<u>(529,845)</u>
Cash Flows from Investing Activities:	
Investment income	167,765
Issuance of notes receivable	(5,413,462)
Collection of notes receivable	<u>1,442</u>
Net cash used in investing activities	<u>(5,244,255)</u>
Net decrease in cash, cash equivalents, and restricted cash	(7,875,675)
Cash, cash equivalents, and restricted cash, beginning of year	<u>13,976,787</u>
Cash, cash equivalents, and restricted cash, end of year	<u>\$ 6,101,112</u>
Reconciliation of cash, cash equivalents, and restricted cash to the Statement of Net Position is as follows:	
Cash and cash equivalents	\$ 4,775,191
Tenant security deposits	294,468
Restricted cash	<u>1,031,453</u>
Total cash, cash equivalents, and restricted cash	<u>\$ 6,101,112</u>

See accompanying notes to financial statements

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**STATEMENT OF CASH FLOWS (continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

Reconciliation of operating income to net cash used in operating activities:	
Operating income	\$ 229,204
Adjustments to reconcile operating income to net cash used in operating activities:	
Depreciation	826,658
Bad debt expense - tenants	126,175
Changes in operating asset and liabilities:	
Accounts receivable, net	(1,611,382)
Prepaid expenses	125,708
Other assets	(732,433)
Accounts payable	(868,274)
Accrued expenses	91,693
Tenant security deposits liability	(1,680)
Unearned revenue	(171,924)
Accrued compensated absences	283,960
Other current liabilities	(443,311)
Other non-current liabilities	<u>48,142</u>
Net cash used in operating activities	<u>\$ (2,097,464)</u>

See accompanying notes to financial statements

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
COMBINING STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
AS OF DECEMBER 31, 2023**

	ASSETS						
	Springwood LP	Springwood II LP	Stratford Commons LP	Stratford Commons II LP	Stratford Manor LP	Ventura Village LP	Total
Current assets:							
Cash and cash equivalents	\$ 75,277	\$ 50,651	\$ 63,793	\$ 88,034	\$ 5,738	\$ 449,773	\$ 733,266
Tenant security deposits	31,478	41,967	-	-	15,032	161,932	250,409
Accounts receivable, net	55,324	113,814	26,773	30,905	5,361	674,990	907,167
Prepaid expenses	<u>36,085</u>	<u>34,411</u>	<u>23,323</u>	<u>10,210</u>	<u>7,474</u>	<u>169,315</u>	<u>280,818</u>
Total current assets	<u>198,164</u>	<u>240,843</u>	<u>113,889</u>	<u>129,149</u>	<u>33,605</u>	<u>1,456,010</u>	<u>2,171,660</u>
Non-current assets:							
Restricted cash	569,713	297,874	120,526	91,424	98,895	789,243	1,967,675
Other assets	892	21,832	61,972	2,604	43,659	-	130,959
Capital assets, net	<u>7,373,412</u>	<u>6,645,774</u>	<u>2,403,403</u>	<u>2,066,089</u>	<u>3,807,568</u>	<u>16,969,488</u>	<u>39,265,734</u>
Total non-current assets	<u>7,944,017</u>	<u>6,965,480</u>	<u>2,585,901</u>	<u>2,160,117</u>	<u>3,950,122</u>	<u>17,758,731</u>	<u>41,364,368</u>
Total assets	<u>8,142,181</u>	<u>7,206,323</u>	<u>2,699,790</u>	<u>2,289,266</u>	<u>3,983,727</u>	<u>19,214,741</u>	<u>43,536,028</u>

See accompanying notes to financial statements

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**COMBINING STATEMENT OF NET POSITION (continued)**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**AS OF DECEMBER 31, 2023**

LIABILITIES							
	Springwood LP	Springwood LP	Stratford Commons LP	Stratford Commons II LP	Stratford Manor LP	Ventura Village LP	Total
Current liabilities:							
Accounts payable	\$ 43,470	\$ 37,045	\$ 439,525	\$ 259,624	\$ 353,588	\$ 194,638	\$ 1,327,890
Tenant security deposits	27,564	32,077	-	-	15,032	149,892	224,565
Prepaid rent	6,565	2,401	670	1,546	10,253	45,159	66,594
Note payable, current	54,021	25,952	4,590,046	1,913,728	1,216,595	254,654	8,054,996
Accrued interest payable	6,671	54,002	-	-	-	261,164	321,837
Other current liabilities	-	-	-	-	-	141,783	141,783
	<u>138,291</u>	<u>151,477</u>	<u>5,030,241</u>	<u>2,174,898</u>	<u>1,595,468</u>	<u>1,047,290</u>	<u>10,137,665</u>
Total current liabilities							
Non-current liabilities:							
Note payable, non-current	1,689,107	1,579,286	-	-	-	17,735,014	21,003,407
Other non-current liabilities	199,760	984,065	-	-	287,171	879,687	2,350,683
	<u>1,888,867</u>	<u>2,563,351</u>	<u>-</u>	<u>-</u>	<u>287,171</u>	<u>18,614,701</u>	<u>23,354,090</u>
Total non-current liabilities							
Total liabilities	<u>2,027,158</u>	<u>2,714,828</u>	<u>5,030,241</u>	<u>2,174,898</u>	<u>1,882,639</u>	<u>19,661,991</u>	<u>33,491,755</u>
NET POSITION							
Net position:							
Net investment in capital assets	5,630,284	4,438,512	(2,186,643)	152,361	2,590,973	5,704,689	16,330,176
Restricted	569,713	297,874	120,526	91,424	98,895	789,243	1,967,675
Unrestricted	(84,974)	(244,891)	(264,334)	(129,417)	(588,780)	(6,941,182)	(8,253,578)
	<u>6,115,023</u>	<u>4,491,495</u>	<u>(2,330,451)</u>	<u>114,368</u>	<u>2,101,088</u>	<u>(447,250)</u>	<u>10,044,273</u>
Total net position							
Total liabilities, deferred inflows of resources and net position	<u>\$ 8,142,181</u>	<u>\$ 7,206,323</u>	<u>\$ 2,699,790</u>	<u>\$ 2,289,266</u>	<u>\$ 3,983,727</u>	<u>\$ 19,214,741</u>	<u>\$ 43,536,028</u>

See accompanying notes to financial statements

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION -  
DISCRETELY PRESENTED COMPONENT UNITS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Springwood LP	Springwood II LP	Stratford Commons LP	Stratford Commons II LP	Stratford Manor LP	Ventura Village LP	Total
Operating revenues:							
Tenant revenue	\$ 510,030	\$ 465,664	\$ 367,254	\$ 271,848	\$ 3,121	\$ 2,598,339	\$ 4,216,256
Other government grants	-	-	-	-	250,206	-	250,206
Other revenues	<u>24,027</u>	<u>20,336</u>	<u>769,491</u>	<u>298,499</u>	<u>1,565</u>	<u>65,135</u>	<u>1,179,053</u>
Total operating revenues	<u>534,057</u>	<u>486,000</u>	<u>1,136,745</u>	<u>570,347</u>	<u>254,892</u>	<u>2,663,474</u>	<u>5,645,515</u>
Operating expenses:							
Administrative	79,532	70,511	169,577	140,552	115,421	477,062	1,052,655
Utilities	54,984	57,771	110,262	124,091	60,939	700,161	1,108,208
Ordinary repairs and maintenance	101,486	103,366	62,144	35,614	131,894	660,611	1,095,115
Protective services	-	-	-	-	7,756	-	7,756
Insurance	158,602	183,196	-	-	38,706	1,309,446	1,689,950
General expenses	46,079	46,160	58,708	50,181	33,755	266,814	501,697
Depreciation	<u>416,786</u>	<u>235,025</u>	<u>320,111</u>	<u>207,670</u>	<u>202,118</u>	<u>665,731</u>	<u>2,047,441</u>
Total operating expenses	<u>857,469</u>	<u>696,029</u>	<u>720,802</u>	<u>558,108</u>	<u>590,589</u>	<u>4,079,825</u>	<u>7,502,822</u>
Operating (loss) income	<u>(323,412)</u>	<u>(210,029)</u>	<u>415,943</u>	<u>12,239</u>	<u>(335,697)</u>	<u>(1,416,351)</u>	<u>(1,857,307)</u>
Non-operating revenues (expenses):							
Investment income	1,649	1,040	-	-	-	5,173	7,862
Interest expense	<u>(83,686)</u>	<u>(51,949)</u>	<u>(9,479)</u>	<u>(200)</u>	<u>(46,897)</u>	<u>(399,436)</u>	<u>(591,647)</u>
Net non-operating (expenses)	<u>(82,037)</u>	<u>(50,909)</u>	<u>(9,479)</u>	<u>(200)</u>	<u>(46,897)</u>	<u>(394,263)</u>	<u>(583,785)</u>
Change in net position	(405,449)	(260,938)	406,464	12,039	(382,594)	(1,810,614)	(2,441,092)
Net position, beginning of year	<u>6,520,472</u>	<u>4,752,433</u>	<u>(2,736,915)</u>	<u>102,329</u>	<u>2,483,682</u>	<u>1,363,364</u>	<u>12,485,365</u>
Net position, end of year	<u>\$ 6,115,023</u>	<u>\$ 4,491,495</u>	<u>\$ (2,330,451)</u>	<u>\$ 114,368</u>	<u>\$ 2,101,088</u>	<u>\$ (447,250)</u>	<u>\$ 10,044,273</u>

See accompanying notes to financial statements



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Organization**

The Housing Authority of St. Louis County (the "Authority") is a governmental, public corporation created under federal and state housing laws for the purpose of engaging in the development, acquisition and administrative activities of the low-income housing program and other programs with similar objectives for low and moderate income families residing in St. Louis County (the "County"). The Authority is responsible for operating certain low-rent housing programs in the County under programs administered by the U.S. Department of Housing and Urban Development ("HUD"). These programs provide housing for eligible families under the United States Housing Act of 1937, as amended.

The Authority is governed by a board of commissioners appointed by the chief elected official in the jurisdiction and confirmed by the County. The governing board is essentially autonomous but responsible to HUD. An executive director is appointed by the Authority's board of commissioners to manage the day-to-day operations of the Authority.

**B. Basis of Accounting / Financial Statement Presentation**

The Authority's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

The programs of the Authority are organized on a fund basis. Each program is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, net position (program equity), revenues, and expenses. The individual programs account for the governmental resources allocated to them for the purpose of carrying on specific programs in accordance with laws, regulations, or other restrictions, including those imposed by HUD. The programs of the Authority are combined and considered an enterprise fund. An enterprise fund is used to account for activities that are operated in a manner similar to those found in the private sector.

The Authority's enterprise fund is accounted for using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, and losses from assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

The Authority's financial statements are prepared in accordance with GASB 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments* ("GASB 34"), as amended. GASB 34 requires the basic financial statements to be prepared using the economic resources measurement focus and the accrual basis of accounting and requires the presentation of a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Net Position and Statement of Cash Flows. GASB 34 also requires the Authority to include Management's Discussion and Analysis as part of the Required Supplementary Information.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
NOTES TO FINANCIAL STATEMENTS (continued)  
DECEMBER 31, 2023**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. Basis of Accounting / Financial Statement Presentation (continued)**

The Authority's primary source of non-exchange revenue relates to grants and subsidies. In accordance with GASB 33, *Accounting and Financial Reporting for Non-exchange Transactions*, ("GASB 33"), grant and subsidy revenue are recognized at the time eligible program expenditures occur and/or the Authority has complied with the grant and subsidy requirements.

On January 30, 2008, HUD issued *PIH Notice 2008-9* which requires that unused housing assistance payments ("HAP") under proprietary fund reporting should be reported as restricted net position, with the associated cash and investments also being reported on HUD's Financial Data Schedule ("FDS") as restricted. Any unused administrative fees should be reported as unrestricted net position, with the associated assets being reported on the FDS as unrestricted.

Both administrative fee and HAP revenue continue to be recognized under the guidelines set forth in GASB 33. Accordingly, both the time and purpose restrictions, as defined by GASB 33, are met when these funds are available and measurable, not when these funds are expended. The Section 8 Housing Choice Vouchers program is no longer a cost reimbursement grant; therefore, the Authority recognizes unspent administrative fee and HAP revenue in the reporting period as revenue for financial statement reporting.

In accordance with 2 CFR 200.305(b)(9), any investment income earned up to \$500 on these funds may be retained by the Authority. Amounts in excess of \$500 must be remitted annually to the Department of Health and Human Services, Payment Management System.

**C. Reporting Entity**

In accordance with GASB 61, *The Financial Reporting Entity Omnibus - An Amendment of GASB Statement No. 14 and No. 34*, the Authority's basic financial statements include those of the Authority and any component units. Component units are legally separate organizations whose majority of officials are appointed by the primary government or the organization is fiscally dependent on the primary government and there is a potential for those organizations either to provide specific financial benefits to, or impose specific financial burdens on, the primary government. An organization has a financial benefit or burden relationship with the primary government if any one of the following conditions exist:

1. The primary government (Authority) is legally entitled to or can otherwise access the organization's resources.
2. The primary government is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization.
3. The primary government is obligated in some manner for the debt of the organization.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. Reporting Entity (continued)**

Based upon the application of these criteria, this report includes the following blended and discretely presented component units.

The Authority's blended component units are, although legally separate entities, in substance part of the Authority's operations and so data from these units are combined with data of the primary government and reflected in the "Primary Government" column on the Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position and Statement of Cash Flows. As of December 31, 2023, the Authority's blended component units consisted of the following:

- Paradigm Properties, Inc.
- Paradigm Properties II through XV, Inc
- Paradigm Stratford Special I-II, Inc.
- Operation Excel, Inc.
- West County Properties, Inc.
- Meacham Park Partners, LP
- Primm Place Partners, LP
- Bentwood 2019, Inc.
- Meacham Park 2018, Inc

There are no separate financial statements issued for any of the blended component units. Meacham Park 2018, Inc. did not have any activity in the current year.

**Discretely presented component units:**

Ventura Village Partners, LP ("Ventura")

Ventura, a Missouri limited partnership, was formed on August 28, 2007, by Paradigm Properties XI, Inc. (the General Partner; an affiliate of the Authority), US Bancorp Community Development Corporation (the Limited Partner), and US Bancorp Missouri Low- Income Housing Tax Credit Fund III, LLC (the Missouri Limited Partner). Ventura was formed to acquire, own, develop, construct, rehabilitate, lease, manage and operate a 46 building, 352-unit apartment complex known as Laurel Park Apartment Homes for low and moderate-income residents in St. Louis County, Missouri.

Springwood Limited Partners, LP ("Springwood")

Springwood was organized as a limited partnership under the laws of the State of Missouri on January 27, 2011, to construct, operate, and lease a 46-unit multi-family housing development located in Jennings, Missouri and is currently operating under the name of Windfall Trace I. On January 27, 2011, Paradigm Properties XII, the General Partner, Boston Capital Corporate Tax Credit Fund XXXIII, the Investment Limited Partner, BCCC, Inc, the Special Limited Partner, and Springwood State Partners, LP, the STC Limited Partner, entered into an amended and restated limited partnership agreement.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. Reporting Entity (continued)**

**Discretely presented component units: (continued)**

Springwood Limited Partners, II LP ("Springwood II")

Springwood II was organized as a limited partnership under the laws of the State of Missouri on January 22, 2014, to acquire, construct, rehabilitate, and operate a 47-unit multi-family housing development located in St. Louis, Missouri, operating under the name Windfall Trace II. On January 22, 2014, Paradigm Properties XII, the general partner, Boston Capital Corporate Tax Credit Fund XXXVIII, the investment limited partner, BCCC, Inc., the special limited partner, and Springwood State Partners, LP, the STC limited partner, entered into an amended and restated limited partnership agreement.

Stratford Commons, LP ("Stratford Commons")

Stratford Commons was organized as a limited partnership under the laws of the State of Missouri on July 15, 2002, to acquire, construct, rehabilitate, and operate a 66-unit property known as Stratford Commons Apartments. Stratford Commons entered into a second amended and restated partnership agreement on March 27, 2023 with Stratford GP, LLC, the general partner, Paradigm Stratford Inc., the limited partner, Paradigm Stratford Special Inc., the special limited partner, and Beyond Housing Stratford Investor, LLC, the incoming limited partner.

Stratford Commons II, LP ("Stratford Commons II")

Stratford Commons II was organized as a limited partnership under the laws of the State of Missouri on September 18, 2023, to acquire, construct, rehabilitate, and operate a 48-unit property known as Stratford Commons Apartments, Phase II. Stratford Commons II entered into a second amended and restated partnership agreement on March 27, 2023 with Stratford GP, LLC, the general partner, Paradigm Stratford Inc., the limited partner, Paradigm Stratford Special Inc., the special limited partner, and Beyond Housing Stratford Investor, LLC, the incoming limited partner.

Stratford Manor, LP ("Stratford Manor")

Stratford Manor was organized as a limited partnership under the laws of the State of Missouri on September 7, 2007, to acquire, rehabilitate, own, manage, and operate a 52-unit property known as Stratford Manor. Stratford Manor entered into a partnership agreement with Stratford GP II, LLC, the general partner, Centerline Corporate Partners XXIX, LP, the investment limited partner, Related Corporate Partners XXIX SLP, LP, the special limited partner, Guntax Partners II, LP the Class Z limited partner, and G.H.L. Properties, LLC, the new limited partner.

**D. Description of Programs**

The Authority maintains its accounting records by program. A summary of the significant programs operated by the Authority is as follows:

Public and Indian Housing Program

The Public and Indian Housing Program is designed to provide low-cost housing within the County. Under this program, HUD provides funding via an annual contributions contract. These funds, combined with the rental income received from tenants, are available solely to meet the operating expenses of the program.

Mainstream Vouchers

The purpose of the Mainstream Vouchers program is to aid persons with disabilities (elderly and non-elderly) in obtaining decent, safe, and sanitary rental housing.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. Description of Programs (continued)**

Section 8 Housing Choice Vouchers Program

The Authority administers a program of rental assistance payments to private owners on behalf of eligible low-income households under Section 8 of the Housing and Urban Development Act of 1974. The program provides payments covering the difference between the maximum rental on a dwelling unit, as approved by HUD, and the amount of rent contribution by a participating household.

Family Self-Sufficiency Program ("FSS")

The purpose of the FSS Program is to promote the development of local strategies to coordinate the use of assistance under the Section 8 Housing Choice Vouchers and Public and Indian Housing programs with public and private resources to enable participating families to increase earned income and financial literacy, reduce or eliminate the need for welfare assistance, and make progress toward economic independence and self-sufficiency.

Emergency Housing Vouchers

The purpose of Emergency Housing Vouchers is to assist individuals and families who are experiencing homelessness; at risk of experiencing homelessness; fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking; or were recently homeless and for whom providing rental assistance will prevent the family's homelessness or having high risk of housing instability.

Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation

To aid very low income families in obtaining decent, safe and sanitary rental housing.

Public Housing Capital Fund Program

The purpose of the Public Housing Capital Fund Program is to provide another source of funding to cover the cost of physical and management improvements and rehabilitation on existing low-income housing and improving the central office facilities. Funding for this program is provided by grants from HUD.

Community Block Development Grant ("CDBG")

To develop viable urban communities by providing decent housing, a suitable living environment, and expanding economic opportunities, principally for persons of low and moderate income.

Business Activities

The Authority owns non-federal housing units and various interests in low income housing tax credit partnerships. Revenues earned from these activities are recorded in the Business Activities fund.

**E. Use of Management Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates include the allowance for doubtful accounts, accrued expenses and other liabilities, depreciable lives of properties and equipment, amortization of leasehold improvements and contingencies. Actual results could differ significantly from these estimates.



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**F. Cash and Cash Equivalents**

HUD requires housing authorities to invest excess funds in obligations of the United States, Certificates of Deposit or any other federally insured investment.

HUD also requires that deposits be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and the market value of securities purchased and pledged to the political subdivision. Pursuant to HUD restrictions, obligations of the United States are allowed as security for deposits. Obligations furnished as security must be held by the Authority or with an unaffiliated bank or trust company for the account of the Authority.

For the statement of cash flows, cash and cash equivalents include all cash balances and highly liquid investments with a maturity of three months or less at time of purchase. It is the Authority's policy to maintain collateralization in accordance with HUD requirements.

**G. Accounts Receivable, Net**

Rents are due from tenants on the first day of each month. As a result, tenants receivable balances primarily consist of rents past due and due from vacated tenants. An allowance for doubtful accounts is established to provide for accounts which may not be collected in the future for any reason. Collection losses on accounts receivable are charged against the allowance for doubtful accounts. Also, included in accounts receivable are those amounts that tenants owe the Authority as payment for committing fraud or misrepresentation. These charges usually consist of retroactive rent and other amounts that may be determined by a formal written agreement or by a court order.

The Authority recognizes a receivable from HUD and other governmental agencies for amounts earned and billed but not received and for amounts unbilled, but earned as of year end.

**H. Allowance for Doubtful Accounts**

The Authority periodically reviews all accounts receivable to determine the amount, if any, that may be uncollectible. If it is determined that an account or accounts may be uncollectible, the Authority prepares an analysis of such accounts and records an appropriate allowance against such amounts.

**I. Prepaid Expenses**

Prepaid expenses represent amounts paid as of year-end that will benefit future operations.

**J. Inventory**

Inventory consists of miscellaneous supplies and appliances and are valued at cost using the first in first out (FIFO) method. If inventory falls below cost due to damage, deterioration, or obsolescence, the Authority writes down inventory to its net realizable value through the establishment of an allowance for obsolete inventory. As of December 31, 2023, management estimated that no allowance for obsolete inventory was required.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**K. Notes Receivable**

The Authority has utilized development funds in accordance with HUD guidelines to assist in the construction and redevelopment of numerous public housing developments through the issuance of mortgage notes. When preparing financial statements in accordance with generally accepted accounting principles, management is required to make estimates as to the collectability of such mortgage notes. When estimating collectability, management analyzes the value of the underlying mortgaged property, the property's ability to generate positive cash flow, and current economic trends and conditions. Management utilizes these estimates and judgments in connection with establishing an allowance for uncollectible amounts during an accounting period.

**L. Investments**

Investments consist of U.S. Treasury Separate Trading of Registered Interest and Principal of Securities ("STRIPS"), and are valued at their cost which approximates their market value in accordance with GASB 40, *Deposit and Investment Risk Disclosures - An Amendment of GASB No. 3*.

**M. Capital Assets**

Capital assets are stated at cost. Expenditures for repairs and maintenance are charged directly to expense as they are incurred. Expenditures determined to represent additions or betterments are capitalized. Upon the sale or retirement of fixed assets, the cost and related accumulated depreciation are eliminated from the accounts and any related gain or loss is reflected in the Statement of Revenues, Expenses and Changes in Net Position. Depreciation is calculated using the straight-line method based on the estimated useful lives of the following asset groups:

- Buildings and Improvements 5-40 Years
- Furniture and Equipment 3-7 Years

The Authority has established a capitalization threshold of \$5,000.

**N. Impairment of Long Lived Assets**

The Authority evaluates events or changes in circumstances affecting long-lived assets to determine whether an impairment of its assets has occurred. If the Authority determines that a capital asset is impaired, and that impairment is significant and other-than-temporary, then an impairment loss will be recorded in the Authority's financial statements. During the year ended December 31, 2023, there were no impairment losses incurred.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**O. Inter-program Receivables and Payables**

Inter-program receivables and payables are all classified as either current assets or current liabilities, and are the result of the use of a concentrated account depository as the common paymaster for most of the programs of the Authority. Cash settlements are made monthly. All inter-program balances are reconciled, and inter-program receivables and payables balances net to zero. In accordance with GASB 34, inter-program receivables and payables are eliminated for financial statement purposes. Detail balances by program, if any, are found in the Financial Data Schedule of this report.

**P. Accounts Payable and Accrued Expenses**

The Authority recognizes a liability for goods and services received but not paid for as of year-end. The Authority recognizes a liability for wages and fringe benefits related to services performed at year-end but not yet paid to employees or taxing authorities.

**Q. Prepaid Rent**

The Authority's prepaid rent primarily consists of the prepayment of rent by residents applicable to future periods.

**R. Compensated Absences**

Compensated absences are absences for which employees will be paid in accordance with the Authority's Personnel Policy. A liability for compensated absences that is attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Authority and its employees, is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent on a specific event that is outside the control of the Authority and its employees are accounted for in the period in which such services are rendered or in which such event take place.

Employees earn annual leave at a rate ranging from 19 days per year for the first three years of service, up to a maximum of 32 days per year after 15 years. There is no requirement that annual leave be taken, however, the maximum permissible accumulation is one and one-half of his or her annual leave accrual rate at any time. At termination, employees are paid for any accumulated annual leave up to the maximum. All annual leave is accrued in the period incurred.



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**S. Net Position Classifications**

Net position is classified in three components:

Net investment in capital assets - Consists of resources including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

Restricted net position - Consists of resources with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position - All other net position that do not meet the definition of "restricted" or "net investment in capital assets."

**T. Use of Restricted Assets**

When both restricted and unrestricted resources are available for a particular restricted use, it is the Authority's policy to use restricted resources first, and then unrestricted resources as needed.

**U. Operating Revenues and Expenses**

The Authority defines its operating revenues as income derived from charges to residents and others for services provided as well as government subsidies and grants used for operating purposes. The Authority receives annual operating subsidies from HUD, subject to limitations prescribed by HUD. Operating subsidies from HUD are recorded in accordance with GASB 33 and are accounted for as revenue. Other contributions from HUD that are for development and modernization of capital assets are reflected separately in the accompanying financial statements as capital grants. Operating expenses are costs incurred in the operation of its program activities to provide services to residents and others. The Authority classifies all other revenues and expenses as non-operating.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**V. Regulated Leases**

The Authority is a lessor of residential dwelling units under regulated leases as defined by GASB 87 and as such recognizes rental revenue in accordance with the terms of the lease contract. The leases which are twelve months in length are regulated by HUD as to rent, unit size, household composition and tenant income. For the year ended December 31, 2023, rental revenue earned under the aforementioned leases totaled \$3,329,667 and \$4,216,256 for the primary government and discreetly presented component units, respectively.

**W. Taxes**

The Authority is a unit of local government and is exempt from real estate, sales and income taxes.

**X. Budgets and Budgetary Accounting**

The Authority adopts annual, appropriated operating budgets for all its programs receiving federal expenditure awards, which are used as a management tool throughout the accounting cycle. All budgets are prepared on a HUD basis, which differs with accounting principles generally accepted in the United States of America. All appropriations lapse at HUD's program year end or at the end of grant periods.

**Y. Economic Dependency**

The Section 8 Housing Choice Vouchers and Public and Indian Housing programs of the Authority are economically dependent on grants and subsidies from HUD. The programs operate at a loss prior to receiving the grants.

**Z. Risk Management**

The Authority is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by commercial insurance for all major programs and there have been no significant reductions in insurance coverage. Claims expenditures and liabilities are reported when it is probable that a loss has occurred, the amount of the loss can be reasonably estimated, and said amount exceeds insurance coverage. Settlement amounts have not exceeded insurance coverage for the last three years.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 2. CASH AND CASH EQUIVALENTS**

As of December 31, 2023, the primary government had funds on deposit in checking, savings, and money market accounts. The carrying amount of the primary government's cash and cash equivalents (including restricted cash) was \$6,101,112, and the bank balances approximated \$6,407,611.

<u>Cash Category</u>	<u>Primary Government</u>	<u>Discretely Presented Component Units</u>	<u>Total Reporting Entity (Memorandum Only)</u>
Unrestricted	\$ 4,775,191	\$ 733,266	\$ 5,508,457
Tenant security deposits	294,468	250,409	544,877
Restricted	<u>1,031,453</u>	<u>1,967,675</u>	<u>2,999,128</u>
Total cash and cash equivalents	<u>\$ 6,101,112</u>	<u>\$ 2,951,350</u>	<u>\$ 9,052,462</u>

Of the primary government's bank balances, \$250,000 was covered by federal depository insurance and the remaining balance of \$6,157,611 was collateralized with the pledging financial institution as of December 31, 2023. Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The Authority does not have a formal policy for custodial credit risk. As of December 31, 2023, the Authority's bank balances were not exposed to custodial credit risk.

**NOTE 3. ACCOUNTS RECEIVABLE, NET**

Accounts receivable, net consists of the following at December 31, 2023:

<u>Description</u>	<u>Primary Government</u>	<u>Discretely Presented Component Units</u>	<u>Total Reporting Entity (Memorandum Only)</u>
Accounts receivable - HUD	\$ 3,033,106	\$ -	\$ 3,033,106
Accounts receivable - tenants, net	247,820	355,999	603,819
Accounts receivable - other government	1,464,857	-	1,464,857
Accounts receivable - fraud recovery, net	1,590	-	1,590
Accounts receivable - miscellaneous	<u>224,233</u>	<u>551,168</u>	<u>775,401</u>
Total accounts receivable, net	<u>\$ 4,971,606</u>	<u>\$ 907,167</u>	<u>\$ 5,878,773</u>

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 3. ACCOUNTS RECEIVABLE, NET (continued)**

Accounts Receivable - HUD

As of December 31, 2023, Accounts receivable - HUD consisted of amounts due from HUD for amounts owed under the Public Housing Capital Fund, Section 8 Housing Choice Vouchers, and Mainstream Vouchers programs. Management estimates the amounts to be fully collectible and therefore no allowance for doubtful accounts has been established.

Accounts Receivable - Tenants, Net

Tenant accounts receivable represents amounts owed to the Authority by tenants for outstanding rent. Management estimates the amounts to be fully collectible and therefore no allowance for doubtful accounts has been established. The balance of the primary government is shown net of an allowance for doubtful accounts of \$260,052.

Accounts Receivable - Other Government

Accounts receivable - other government represents amounts owed to the Authority by other federal agencies and state and local governments. Management estimates the amounts to be fully collectible and therefore no allowance for doubtful accounts has been established.

Accounts receivable - fraud recovery, net

Accounts receivable - fraud recovery represents amounts due from tenant rents in the Public and Indian Housing and Section 8 Housing Choice Vouchers programs and are shown net of an allowance for doubtful accounts of \$226,054.

Accounts Receivable - Miscellaneous

Accounts receivable - miscellaneous consists of amounts owed from managed properties and other miscellaneous sources from normal ongoing operations. Management estimates these amounts to be fully collectible and therefore no allowance for doubtful accounts has been established.

**NOTE 4. RESTRICTED DEPOSITS**

As of December 31, 2023, restricted deposits consisted of the following:

<u>Cash Category</u>	<u>Primary Government</u>	<u>Discretely Presented Component Units</u>	<u>Total Reporting Entity (Memorandum Only)</u>
FSS escrows	\$ 320,554	\$ -	\$ 320,554
Operating reserves and reserve for replacement escrows	632,428	1,967,675	2,600,103
Emergency Housing Vouchers reserves	78,471	-	78,471
Tenant security deposits	<u>294,468</u>	<u>250,409</u>	<u>544,877</u>
Total restricted deposits	<u>\$ 1,325,921</u>	<u>\$ 2,218,084</u>	<u>\$ 3,544,005</u>

Family Self Sufficiency ("FSS") program escrows are restricted for use in the Section 8 Housing Choice Voucher and Public and Indian Housing Programs by FSS program participants.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 4. RESTRICTED DEPOSITS (continued)**

Operating and reserve for replacement escrow funds are required to be set aside for future project expenditures in accordance with regulatory agreements.

Emergency housing vouchers reserves are restricted for use only in the Emergency Housing Vouchers program for future program expenditures.

Tenant security deposits represent amounts held by the Authority on behalf of tenants. Upon termination from the program, the tenant is due amounts deposited plus interest earned less any amounts charged for damage to the unit.

**NOTE 5. INVESTMENTS**

On December 31, 1995, the Authority purchased a \$2,000,000 face value U.S. Treasury trip bond, maturing February 15, 2025, with funds totaling \$332,440. At December 31, 2023, the investment had a fair value of \$1,902,805. This investment has been placed in escrow as collateral on a Missouri Housing Development Commission \$1,000,000 loan commitment with simple interest of 3.33%. The loan was issued to Primm Place Partners, LP, a blended component unit of the Authority.

**NOTE 6. CAPITAL ASSETS, NET**

The following is a summary of the primary government's changes in capital assets during the year ended December 31, 2023:

Description	January 1, 2023	Additions	Dispositions	Transfers	December 31, 2023
<u>Non-depreciable:</u>					
Land	\$ 1,217,829	\$ -	\$ (64,800)	\$ -	\$ 1,153,029
Construction in progress	<u>417,501</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>417,501</u>
Total	<u>1,635,330</u>	<u>-</u>	<u>(64,800)</u>	<u>-</u>	<u>1,570,530</u>
<u>Depreciable:</u>					
Building and improvements	52,664,124	9,440	(16,359,775)	-	36,313,789
Furniture and equipment	<u>1,293,721</u>	<u>117,134</u>	<u>(329,360)</u>	<u>-</u>	<u>1,081,495</u>
Total	<u>53,957,845</u>	<u>126,574</u>	<u>(16,689,135)</u>	<u>-</u>	<u>37,395,284</u>
Less: accumulated depreciation	<u>41,781,248</u>	<u>826,658</u>	<u>(13,948,088)</u>	<u>-</u>	<u>28,659,818</u>
Net capital assets	<u>\$ 13,811,927</u>	<u>\$(700,084)</u>	<u>\$ (2,805,847)</u>	<u>\$ -</u>	<u>\$ 10,305,996</u>

Depreciation expense for the primary government for the year ended December 31, 2023 amounted to \$826,658.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 6. CAPITAL ASSETS, NET (continued)**

The following is a summary of the discretely presented component units' changes in capital assets during the year ended December 31, 2023:

Description	January 1, 2023	Additions	Dispositions	Transfers	December 31, 2023
<u>Non-depreciable:</u>					
Land	\$ 7,669,561	\$ -	\$ -	\$ -	\$ 7,669,561
Total	<u>7,669,561</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,669,561</u>
<u>Depreciable:</u>					
Buildings and improvements	\$ 62,056,947	\$ 115,646	\$ -	\$ -	\$ 62,172,593
Furniture and equipment	<u>1,465,112</u>	<u>20,276</u>	<u>-</u>	<u>-</u>	<u>1,485,388</u>
Total	<u>63,522,059</u>	<u>135,922</u>	<u>-</u>	<u>-</u>	<u>63,657,981</u>
Less: accumulated depreciation	<u>30,014,367</u>	<u>2,047,441</u>	<u>-</u>	<u>-</u>	<u>32,061,808</u>
Net capital assets	<u>\$ 41,177,253</u>	<u>\$ (1,911,519)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,265,734</u>

Depreciation expense for the discretely presented component units for the fiscal year ended December 31, 2023 amounted to \$2,047,441.

**NOTE 7. NOTES RECEIVABLE, NET**

Outstanding notes receivable for the primary government as of December 31, 2023 consisted of the following:

<u>Description</u>	<u>Amount</u>
During 2000, West County Properties closed the sale of 15 homes in the Meacham Single Family Homes project. As part of the sales agreement for each home, a \$26,000 note was due to the Authority with monthly interest payments due at a rate of 1% and no stated maturity date, provided the loan covenants continue to be met. During the year ended December 31, 2023, none of the notes were repaid. As of December 31, 2023, accrued interest receivable totaled \$4,369.	\$ 156,000
The Authority loaned West County Properties a total of \$312,932 to purchase and redevelop a total of six homes in the Meacham project. There are no stated maturity dates and all agreements have an interest rate of 5% and are unsecured. As of December 31, 2023, accrued interest receivable totaled \$343,220. Amounts due from West County Properties have been eliminated in the basic financial statements.	-



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 7. NOTES RECEIVABLE, NET (continued)**

<u>Description</u>	<u>Amount</u>
During 2010, the Authority loaned Stratford Development LLC \$1,165,000 as a partner in the development of Stratford Manor. The loan earns interest at a rate of 5% and payments are due monthly until maturity in January 2041. As of December 31, 2023, accrued interest receivable totaled \$43,898.	892,106
The Authority has loaned Ventura Village Partners, L.P. funds as a partner in the development of Ventura Village. The loan does not accrue interest and principal payments commence subsequent to completion of the project, and will be made when cash flows are available as defined in the agreement. The Authority established an allowance for uncollectible accounts in the amount of \$3,464,120 as of December 31, 2023.	1,326,171
During 2018, the Authority issued a promissory note to Meramec Place Associates, LP ("Meramec") in the amount of \$287,000. The note accrues interest at an annual interest rate of 2.6%. The outstanding principal balance plus unpaid accrued interest, if any, is due and payable at the earliest of May 31, 2048, or the date of Meramec's sale of its entire interest in the mortgaged property or the date of Meramec's refinance of all senior loans. The Authority has established an allowance for uncollectible accounts in the full amount of \$287,000.	-
Operation Excel, Inc. provided construction and permanent financing to Heritage Senior Associates, LP through MHDC totaling \$1,539,605. The loan is secured by a fourth deed of trust on the property and is non-interest bearing. Commencing April 1, 2018, and on each subsequent April 1st until April 1, 2048, annual installments of principal are payable in an amount equal to 25% of net cash flow. The Authority has established an allowance for uncollectible accounts in the full amount of \$1,539,605.	-
Operation Excel, Inc. provided an additional amount of construction and permanent financing to Heritage Senior Associates, LP in the amount of \$914,043, which is secured by a fifth deed of trust on the property. The loan bears interest at a rate of 2.62% and matures on February 18, 2048. Commencing on April 1, 2018, and on each subsequent April 1st until maturity, annual installments of principal are payable in the amount equal to 25% of net cash flow. As of December 31, 2023, accrued interest receivable totaled \$139,461.	914,043
During 2023, the Authority loaned Primm Place Partners, LP. \$500,000. The loan bears no interest, has no maturity date, and is unsecured. This loan is eliminated for reporting purposes.	-
During 2023, the Authority loaned Ventura Village Partners, LP. \$75,000. The loan bears interest at 4%, has no maturity date, and is unsecured. Annual payments of principal and interest are due from available cash flow. As of December 31, 2023, accrued interest receivable totaled \$2,844.	75,000

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
NOTES TO FINANCIAL STATEMENTS (continued)  
DECEMBER 31, 2023**

**NOTE 7. NOTES RECEIVABLE, NET (continued)**

<u>Description</u>	<u>Amount</u>
<p>During 2023, the Authority loaned Ventura Village Partners, LLC. \$395,440. The loan bears interest at 4%, has no maturity date, and is unsecured. Annual payments of principal and interest are due from available cash flow. As of December 31, 2023, accrued interest receivable totaled \$5,720.</p>	395,440
<p>On March 17, 2023, the Authority entered into a note receivable with Wellington Family Homes, LP in the amount of \$2,000,000. The note bears interest at 1% during the construction period and 3% thereafter, and matures upon the first to occur of the following; 35 years from the date of the note, the abandonment of the note, sale of the property, or an event of default. No payments of principal and interest are due during the construction period. Thereafter, annual payments of principal and interest are due commencing on the second anniversary of the note equal to 90% of any cash flow derived from the project in the preceding calendar year. The note is secured by a deed of trust on the property. As of December 31, 2023, accrued interest receivable totaled \$15,836.</p>	2,000,000
<p>During 2023, the Authority loaned Primm Place Partners, LP, \$892,008. The loan bears no interest, has no maturity date, and is unsecured.</p>	892,008
<p>During 2023, the Authority loaned Stratford Commons LP and Stratford Commons II LP funds needed to pay arrears. The loans are unsecured, bear no interest, have no maturity date, and are payable from available cash flow.</p>	525,929
<p>During 2023, the Authority loaned Springwood Limited Partners \$85,068. The loan bears interest at 4%, has no maturity date, and is unsecured. Annual payments of principal and interest are due from available cash flow. As of December 31, 2023, accrued interest receivable totaled \$932.</p>	85,068
<p>During 2023, the Authority loaned Springwood Limited Partners II \$94,471. The loan bears interest at 4%, has no maturity date, and is unsecured. Annual payments of principal and interest are due from available cash flow. As of December 31, 2023, accrued interest receivable totaled \$1,034.</p>	<u>94,471</u>
<p>Total notes receivable, net</p>	7,356,236
<p>Less: current portion</p>	<u>63,893</u>
<p>Notes receivable, net of current portion</p>	<u>\$ 7,292,343</u>



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 7. NOTES RECEIVABLE (continued)**

While interest on these notes has accrued in the amount of \$257,068, as of December 31, 2023, management has provided for an allowance in the amount of \$42,973, as this amount is not expected to be collected upon the maturity of the notes.

**NOTE 8. LONG TERM DEBT**

Long-term debt of the primary government consisted of the following as of December 31, 2023:

<u>Description</u>	<u>Amount</u>
In August 2014, the Primm Place Partners, LP refinanced an existing loan with Busey Bank in the original principal amount of \$2,871,946. The loan is secured by a first deed of trust of the property, bears interest at an annual rate of 4.25%. The loan is payable as follows: 84 monthly principal and interest payments of \$18,030 beginning September 26, 2014; an interest rate reset on August 26, 2021, to the three year fixed rate advance published by the Federal Home Loan Bank plus 2.750 percentage points (currently at 6.62%), for another 35 monthly payments and a balloon payment of all remaining principal and interest due August 26, 2024. The loan was refinanced in August of 2024 in the amount of \$1,726,237, with an interest rate of 6.620%. The refinanced loan matures on August 26, 2029	\$ 1,804,295
Primm Place Partners, LP entered into a loan with the Missouri Housing Development Commission ("MHDC") under a loan commitment of \$1,000,000. Simple interest at a rate of 3.33% noncompounding per annum accrues on the note. No interest or principal is due until maturity of the note on December 1, 2025. The note is secured by a second deed of trust on the property as well as additional collateral provided by the Authority.	1,000,000
Primm Place Partners, LP entered into a loan with the County of St. Louis, Missouri under a loan commitment of \$300,000 using Community Development Block Grant funds. The loan, secured by a third deed of trust, bears simple interest at 1% per year and, commencing January 1, 2005, is payable only from net annual cash flow, as defined in the loan agreement. Principal is payable out of net annual cash flow, if available, or on maturity, December 1, 2025.	300,000
Primm Place Partners, LP entered into a loan with the County of St. Louis, Missouri through the HOME Program, under a loan commitment of \$300,000. The loan, secured by a fourth deed of trust, bears simple interest at 1% per year and, commencing January 1, 2005, is payable only from net annual cash flow, as defined in the loan agreement. Principal is payable out of net annual cash flow, if available, or on maturity, December 1, 2025.	300,000

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 8. LONG TERM DEBT (continued)**

<u>Description</u>	<u>Amount</u>
In November 2002, Meacham Park Partners, LP ("Meacham") entered into a note with the County of St. Louis, Missouri through the HOME Program under a loan commitment of \$1,000,000, bearing interest at 1% for 30 years. The nonrecourse loan is secured by a second deed of trust. Annual interest payments on the loan are to equal 50% of Meacham's net annual cash flow, as defined in the deed of trust up to an assumed rate of 1%. Accumulated interest and principal to be deferred and due upon sale or refinance.	1,000,000
On April 22, 2019, Meacham closed on a refinancing of the MHDC loans with an insured mortgage note payable under Section 223(f) program from HUD and Gershman Investment Corp. The loan is secured by a first deed of trust on the land, property and furnishing and bears interest at an annual rate of 4.30%. Principal and interest is due in monthly installments of \$14,555 over 35 years.	2,946,520
During 2023, the Authority loaned Primm Place Partners, LP. \$861,459. The loan bears no interest, has no maturity date, and is unsecured.	<u>861,459</u>
Total long-term debt	\$ 8,212,274
Less: current portion	<u>2,718,078</u>
Long-term debt, net of current portion	<u>\$ 5,494,196</u>

Annual debt service for principal and interest for the next year is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 2,718,078	\$ 209,994	\$ 2,928,072
2025	1,654,089	159,838	1,813,927
2026	56,209	118,419	174,628
2027	58,412	116,216	174,628
2028	60,701	113,927	174,628
2029-2033	341,102	522,037	863,139
2034-2038	1,413,383	409,755	1,823,138
2039-2043	500,980	322,159	823,139
2044-2048	607,139	215,999	823,138
2049-2053	735,792	87,344	823,136
2054	<u>66,389</u>	<u>655</u>	<u>67,044</u>
	<u>\$ 8,212,274</u>	<u>\$ 2,276,343</u>	<u>\$ 10,488,617</u>

Interest expense for the year ended December 31, 2023 totaled \$273,702.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 8. LONG TERM DEBT (continued)**

Long-term debt of the discretely presented component units consisted of the following as of December 31, 2023:

<u>Description</u>	<u>Amount</u>
Note agreements between primary government and discretely presented component units disclosed in Note 6	\$ 9,049,588
Springwood Limited Partners, LP entered into a loan agreement with MHDC for \$2,100,000. The loan is secured by a deed of trust and a security agreement. The note bears interest at a rate of 4.85% per annum. Principal and interest are payable in monthly installments of \$11,081 through maturity on February 1, 2033, at which point, a balloon principal payment of approximately \$1,041,000 shall be due.	1,632,933
Springwood Limited Partners II, LP entered into a construction loan on January 22, 2014 with MHDC for \$6,200,000. During 2015, \$4,600,000 was paid from capital contributions. The remaining \$1,600,000 was converted into permanent loan and is collateralized by a deed of trust on the rental property. The note bears interest at 3% per annum. Principal and interest are payable in monthly installments of \$5,559, through maturity on August 1, 2035, at which point, a balloon principal payment of approximately \$1,010,000 shall be due.	1,355,238
Springwood Limited Partners II, LP entered a loan agreement in the amount of \$250,000 with MHDC which is collateralized by a deed of trust on the rental property. The loan bears interest at a rate of 2% per annum. Annual payment is the lesser of (1) equal annual installments of principal and interest at 2% per annum with a 20-year amortization period; and (2) 50% of Net Annual Cash Flow, as defined. For the year ended December 31, 2023, no payment was required.	250,000
Stratford Commons, LP entered into a construction loan with MHDC under a \$3,150,000 loan commitment. The loan is secured by a second deed of trust and security agreement on the property and is noninterest bearing. The loan matures in April 2035.	3,133,490
Stratford Commons, LP entered into a construction loan on November 1, 2003, with MHDC under a \$4,300,000 loan commitment under the HUD risk share program. The loan is secured by the first deed of trust and security agreement on the property and bears interest at an annual rate of 6.25%. Interest only payments were due commencing November 1, 2003, through April 1, 2005, when a principal payment of \$2,100,000 was made, reducing the principal balance to \$2,200,000. Beginning May 1, 2005, principal and interest payments in the amount of \$13,546 are due monthly until April 1, 2035.	1,248,040

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 8. LONG TERM DEBT (continued)**

<u>Description</u>	<u>Amount</u>
<p>Stratford Commons II, LP entered a loan agreement in the amount of \$2,100,000 with MHDC, which is collateralized by a deed of trust and security agreement on the property. The permanent loan includes \$1,100,000 of HOME funds. The loan bears interest at a rate of 4.14%. In 2017, Stratford Commons II, LP entered into a mortgage modification agreement, whereby the interest rate on the loan was decreased to 2%. Principal and interest on the loan was now payable out of operating cash flow. The loan matures on February 1, 2027.</p>	1,600,399
<p>On October 31, 2017, the Ventura Village refinanced the existing mortgage loan with a HUD Insured Mortgage in the original amount of \$12,429,300 under Section 207 pursuant to Section 223(f) of the National Housing. Prepayment on the note may result in a prepayment penalty, as stipulated in the mortgage note agreement. On July 1, 2021 the Partnership closed on a modification of the HUD-Insured Mortgage Note to modify the terms of the Note to reduce the interest rate from 3.18% to 2.75% effective August 1, 2021, and reduce the monthly principal and interest payments due beginning September 1, 2021, and every month thereafter until maturity from \$49,091 to \$46,371. monthly principal and interest payments are due through maturity in November 2052. The note is secured by land, property, and furnishings.</p>	<u>10,788,715</u>
<p>Total long-term debt</p>	29,058,403
<p>Less: current portion</p>	<u>8,054,996</u>
<p>Long-term debt, net of current portion</p>	<u>\$ 21,003,407</u>

**NOTE 9. NON-CURRENT LIABILITIES**

Non-current liabilities of the primary government as of December 31, 2023 consisted of the following:

<u>Description</u>	<u>January 1, 2023</u>	<u>Additions</u>	<u>Payments</u>	<u>December 31, 2023</u>	<u>Amounts due within one year</u>
Compensated absences	\$ 282,823	\$ 306,210	\$(284,815)	\$ 304,218	\$ 270,248
Loans payable	8,401,274	-	(189,000)	8,212,274	2,718,078
FSS escrows	<u>272,413</u>	<u>51,202</u>	<u>-</u>	<u>323,615</u>	<u>-</u>
Total non-current liabilities	<u>\$ 8,956,510</u>	<u>\$ 357,412</u>	<u>\$(473,815)</u>	<u>\$ 8,840,107</u>	<u>\$ 2,988,326</u>

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 9. NON-CURRENT LIABILITIES (continued)**

Non-current liabilities of the discretely presented component units as of December 31, 2023 consisted of the following:

Description	January 1, 2023	Additions	Payments	December 31, 2023	Amounts due within one year
Developer fee payable	\$ 1,345,699	\$ 29,066	\$ (160,514)	\$ 1,214,251	\$ -
Other liabilities	1,156,215	-	(19,783)	1,136,432	-
Loans payable	<u>27,006,764</u>	<u>2,940,916</u>	<u>(889,277)</u>	<u>29,058,403</u>	<u>8,054,996</u>
Total non-current liabilities	<u>\$29,508,678</u>	<u>\$ 2,969,982</u>	<u>\$ (1,069,574)</u>	<u>\$31,409,086</u>	<u>\$ 8,054,996</u>

**NOTE 10. PENSION PLAN**

The Authority sponsors a defined contribution pension plan known as the Retirement Plan and Trust for the Housing Authority of St. Louis County (the "Plan"). The Plan is administered by Plan trustees who are employees of the Authority and an external administrator who is not affiliated with the Authority. The Plan trustees have the authority to amend the Plan as deemed necessary. The Plan allows for 100% participation, except for temporary and part-time employees. Participants and the Authority contribute 5% and 9%, respectively, of the participant's salary. The participant's and the Authority's contributions are self-directed by the participants into either a stable value fund and/or various mutual funds. The Authority's contributions vest equally over five years. The Authority's policy is to fund pension costs accrued. The total employer's pension contribution expense was approximately \$310,109 in 2023. The Authority's payroll for employees covered by the pension plan for the year ended December 31, 2023 was \$3,746,033.

**NOTE 11. DEFERRED COMPENSATION PLAN**

The Authority offers its employees a deferred compensation plan created in accordance with IRC Section 457. The plan, available to all Authority employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. In accordance with Section 457 of the IRC, plan assets are held in trust for the exclusive benefit of participants and their beneficiaries. Accordingly, the assets and liabilities of the deferred compensation plan are not included in the accompanying financial statements.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
NOTES TO FINANCIAL STATEMENTS (continued)  
DECEMBER 31, 2023**

**NOTE 12. RESTRICTED NET POSITION**

Restricted net position consists of the following as of December 31, 2023:

<u>Description</u>	<u>Primary Government</u>	<u>Discretely Presented Component Units</u>	<u>Total Reporting Entity (Memorandum Only)</u>
Emergency housing voucher reserves	\$ 78,471	\$ -	\$ 78,471
Operating reserves and reserve for replacement escrows	632,428	1,967,675	2,600,103
U.S. Treasury STRIPS	<u>1,902,805</u>	<u>-</u>	<u>1,902,805</u>
Total restricted net position	<u>\$ 2,613,704</u>	<u>\$ 1,967,675</u>	<u>\$ 2,678,574</u>

At December 31, 2023, restricted net position consisted of the following:

Emergency housing vouchers reserves are restricted for use only in the Emergency Housing Vouchers program for future program expenditures.

Operating and reserve for replacement escrow funds are required to be set aside for future project expenditures in accordance with regulatory agreements.

U.S. Treasury STRIPS are restricted and held in escrow as collateral on a Missouri Housing Development Commission \$1,000,000 loan commitment.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 13. CONDENSED INFORMATION FOR THE BLENDED COMPONENT UNITS**

	West County Properties	Operation Excel	Bentwood 2019 Inc.	Meacham	Meacham Park Partners	Paradigm Properties	Paradigm Two		
<b>Assets:</b>									
Current assets	\$ 463,660	\$ 166,509	\$ (11,918)	\$ (10,967)	\$ 1,201,407	\$ 63,679	\$ (31,730)		
Capital assets	241,199	-	-	-	4,765,040	-	-		
Other non-current assets	-	914,043	-	-	112,140	-	-		
Total assets	<u>704,859</u>	<u>1,080,552</u>	<u>(11,918)</u>	<u>(10,967)</u>	<u>6,078,587</u>	<u>63,679</u>	<u>(31,730)</u>		
<b>Liabilities:</b>									
Current	348,152	75,305	-	18,850	289,571	-	-		
Non-current	1,132,167	-	-	-	3,946,246	-	-		
Total liabilities	<u>1,480,319</u>	<u>75,305</u>	<u>-</u>	<u>18,850</u>	<u>4,235,817</u>	<u>-</u>	<u>-</u>		
<b>Net Position:</b>									
Net investment in capital assets	(890,968)	-	-	-	818,794	-	-		
Restricted	-	-	-	-	632,428	-	-		
Unrestricted	115,508	1,095,247	(11,918)	(29,817)	391,548	63,679	(31,730)		
Net position	<u>\$ (775,460)</u>	<u>\$ 1,095,247</u>	<u>\$ (11,918)</u>	<u>\$ (29,817)</u>	<u>\$ 1,842,770</u>	<u>\$ 63,679</u>	<u>\$ (31,730)</u>		
	<u>Paradigm III</u>	<u>Paradigm IV</u>	<u>Paradigm V</u>	<u>Paradigm VI</u>	<u>Paradigm VII</u>	<u>Paradigm VIII</u>	<u>Paradigm IX</u>	<u>Paradigm X</u>	
<b>Assets:</b>									
Current assets	\$ (87,454)	\$ (43,385)	\$ (153,236)	\$ (84,722)	\$ (59,709)	\$ (182,112)	\$ (187,395)	\$ (17,164)	
Capital assets	-	-	-	-	-	-	-	-	
Other non-current assets	-	-	-	-	-	43,854	56,146	-	
Total assets	<u>(87,454)</u>	<u>(43,385)</u>	<u>(153,236)</u>	<u>(84,722)</u>	<u>(59,709)</u>	<u>(138,258)</u>	<u>(131,249)</u>	<u>(17,164)</u>	
<b>Liabilities:</b>									
Current	-	-	-	-	-	-	-	-	
Non-current	-	-	-	-	-	-	-	-	
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Net Position:</b>									
Net investment in capital assets	-	-	-	-	-	-	-	-	
Restricted	-	-	-	-	-	-	-	-	
Unrestricted	(87,454)	(43,385)	(153,236)	(84,722)	(59,709)	(138,258)	(131,249)	(17,164)	
Net position	<u>\$ (87,454)</u>	<u>\$ (43,385)</u>	<u>\$ (153,236)</u>	<u>\$ (84,722)</u>	<u>\$ (59,709)</u>	<u>\$ (138,258)</u>	<u>\$ (131,249)</u>	<u>\$ (17,164)</u>	



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 13. CONDENSED INFORMATION FOR THE BLENDED COMPONENT UNITS (continued)**

	Paradigm XI	Paradigm XII	Paradigm XIII	Paradigm XIV	Paradigm XV	Primm Place Partnership	Total
<b>Assets:</b>							
Current assets	\$ (993,921)	\$ (29,014)	\$ (249,746)	\$ (3,941)	\$ (5,520)	\$ 1,731,321	\$ 1,474,642
Capital assets	-	-	-	-	-	2,347,609	7,353,848
Other non-current assets	-	-	317,413	-	-	500,000	1,943,596
Total assets	<u>(993,921)</u>	<u>(29,014)</u>	<u>67,667</u>	<u>(3,941)</u>	<u>(5,520)</u>	<u>4,578,930</u>	<u>10,772,086</u>
<b>Liabilities:</b>							
Current	487,173	-	114,261	-	-	1,288,087	2,621,399
Non-current	-	-	-	-	-	3,404,569	8,482,982
Total liabilities	<u>487,173</u>	<u>-</u>	<u>114,261</u>	<u>-</u>	<u>-</u>	<u>4,692,656</u>	<u>11,104,381</u>
<b>Net Position:</b>							
Net investment in capital assets	-	-	-	-	-	(1,056,960)	(1,129,134)
Restricted	-	-	-	-	-	-	632,428
Unrestricted	<u>(1,481,094)</u>	<u>(29,014)</u>	<u>(46,594)</u>	<u>(3,941)</u>	<u>(5,520)</u>	<u>943,234</u>	<u>164,411</u>
Net position	<u>\$ (1,481,094)</u>	<u>\$ (29,014)</u>	<u>\$ (46,594)</u>	<u>\$ (3,941)</u>	<u>\$ (5,520)</u>	<u>\$ (113,726)</u>	<u>\$ (332,295)</u>



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 13. CONDENSED INFORMATION FOR THE BLENDED COMPONENT UNITS (continued)**

	West County Properties	Operation Excel	Bentwood 2019 Inc.	Meacham	Meacham Park Partners	Paradigm Properties	Paradigm Two		
Operating revenue:									
Tenant revenue	\$ 34,152	\$ -	\$ -	\$ -	\$ 912,028	\$ -	\$ -		
Other revenues	<u>4,400</u>	<u>(29,997)</u>	<u>-</u>	<u>-</u>	<u>3,148</u>	<u>-</u>	<u>-</u>		
Total operating revenues	<u>38,552</u>	<u>(29,997)</u>	<u>-</u>	<u>-</u>	<u>915,176</u>	<u>-</u>	<u>-</u>		
Operating expenses:									
Administrative	5,667	647	2,468	1,128	130,300	1,200	1,150		
Maintenance and utilities	30,777	-	-	-	340,997	-	-		
Other	<u>9,560</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>344,957</u>	<u>109,313</u>	<u>-</u>		
Total operating expenses	<u>46,004</u>	<u>647</u>	<u>2,468</u>	<u>1,128</u>	<u>816,254</u>	<u>110,513</u>	<u>1,150</u>		
Other income (expense)									
Interest income	2	23,948	-	-	166	-	-		
Mortgage interest income	-	-	-	-	-	-	-		
Interest expense	<u>(45,889)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(121,795)</u>	<u>-</u>	<u>-</u>		
Net other income (expense)	<u>(45,887)</u>	<u>23,948</u>	<u>-</u>	<u>-</u>	<u>(121,629)</u>	<u>-</u>	<u>-</u>		
Change in net position	\$ <u>(53,339)</u>	\$ <u>(6,696)</u>	\$ <u>(2,468)</u>	\$ <u>(1,128)</u>	\$ <u>(22,707)</u>	\$ <u>(110,513)</u>	\$ <u>(1,150)</u>		
	Paradigm III	Paradigm IV	Paradigm V	Paradigm VI	Paradigm VII	Paradigm VIII	Paradigm IX	Paradigm X	
Operating revenue:									
Tenant revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,854</u>	<u>56,146</u>	<u>-</u>	
Total operating revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,854</u>	<u>56,146</u>	<u>-</u>	
Operating expenses:									
Administrative	1,142	1,150	3,455	2,901	19,296	2,161	98,910	908	
Maintenance and utilities	-	-	-	-	-	117,801	-	-	
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total operating expenses	<u>1,142</u>	<u>1,150</u>	<u>3,455</u>	<u>2,901</u>	<u>19,296</u>	<u>119,962</u>	<u>98,910</u>	<u>908</u>	
Other income (expense)									
Interest income	-	-	-	-	-	-	-	-	
Mortgage interest income	-	-	-	-	-	-	-	-	
Interest expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net other income (expense)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in net position	\$ <u>(1,142)</u>	\$ <u>(1,150)</u>	\$ <u>(3,455)</u>	\$ <u>(2,901)</u>	\$ <u>(19,296)</u>	\$ <u>(76,108)</u>	\$ <u>(42,764)</u>	\$ <u>(908)</u>	

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 13. CONDENSED INFORMATION FOR THE BLENDED COMPONENT UNITS (continued)**

	Paradigm XI	Paradigm XII	Paradigm XIII	Paradigm XIV	Paradigm XV	Primm Place Partnership	Total
Operating revenue:							
Tenant revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,334,242	\$ 2,280,422
Other revenues	<u>632,698</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,962</u>	<u>736,211</u>
Total operating revenues	<u>632,698</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,360,204</u>	<u>3,016,633</u>
Operating expenses:							
Administrative	2,046	1,150	-	935	-	241,882	518,496
Maintenance and utilities	840,207	-	-	-	-	579,611	1,909,393
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>302,794</u>	<u>766,624</u>
Total operating expenses	<u>842,253</u>	<u>1,150</u>	<u>-</u>	<u>935</u>	<u>-</u>	<u>1,124,287</u>	<u>3,194,513</u>
Other income (expense)							
Interest income	-	-	-	-	-	6	24,122
Mortgage interest income	-	-	-	-	-	-	-
Interest expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(106,018)</u>	<u>(273,702)</u>
Net other (expense)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(106,012)</u>	<u>(249,580)</u>
Change in net position	\$ <u>(209,555)</u>	\$ <u>(1,150)</u>	\$ <u>-</u>	\$ <u>(935)</u>	\$ <u>-</u>	\$ <u>129,905</u>	\$ <u>(427,460)</u>

**NOTE 14. LOSS ON SALE OF CAPITAL ASSETS**

During the year ended December 31, 2023, the Authority sold one (1) building property, resulting in a loss on sale of the property in the amount of \$2,791,588.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2023**

**NOTE 15. CORRECTION OF ERROR**

The Authority's financial statements have been restated as of January 1, 2023 due to the correction of errors related to assets held for sale. As a result of the correction, net position and assets held for sale were decreased by \$861,459.

**NOTE 16. CONTINGENCIES**

The Authority receives financial assistance from HUD in the form of grants and subsidies. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of funds for eligible purposes. Substantially all grants, entitlements and cost reimbursements are subject to financial and compliance audits by HUD. As a result of these audits, costs previously reimbursed could be disallowed and require payments to HUD. As of December 31, 2023, the Authority estimates that no material liabilities will result from such audits.

The Authority and Stratford GP, LLC guaranteed to fund Stratford Commons, L.P. operating deficits limited to \$230,000. These guarantees will be released three years after three continuous months in which revenue is sufficient to pay expenses and loan principal.

The Authority and Stratford GP II, LLC guaranteed to fund Stratford Commons II, L.P. operating deficits limited to \$230,000. These guarantees will be released three years after three continuous months in which revenue is sufficient to pay expenses and loan principal.

The Authority and Stratford Manor GP, LLC guaranteed to fund Stratford Manor, L.P. operating deficits.

Paradigm Properties XII, Inc. (a blended component unit) guaranteed to fund Springwood Limited Partners I, LP operating deficits. This guarantee will be released five years upon achievement of a minimum debt service ratio. Paradigm Properties XIII, Inc. (a blended component unit) guaranteed to fund Springwood Limited Partners II, LP operating deficits. This guarantee will be released five years upon achievement of a minimum debt service ratio.

The Authority guaranteed the limited partners of various partnerships in which it has an interest will receive the full allotment of low-income housing tax credits. Additionally, the Authority has guaranteed various partnerships in which it has an interest will make appropriate payment into required escrow accounts.

**NOTE 17. SUBSEQUENT EVENTS**

Events that occur after the financial statement date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the financial statement date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the financial statement date require disclosure in the accompanying notes to the financial statements. Management evaluated the activity of the Authority through September 30, 2024 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Commissioners  
Housing Authority of St. Louis County:

We have audited the financial statements of the primary government and we were engaged to audit the financial statements of the aggregate discretely presented component units of the Housing Authority of St. Louis County (the "Authority") in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's financial statements, and have issued our report thereon dated September 30, 2024. The financial statements of the aggregate discretely presented component units were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with the discretely presented component units.

***Report on Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses and significant deficiencies may exist that have not been identified.



### ***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2023-001 and 2023-003.

### ***Authority's Response to Findings***

*Government Auditing Standards* requires the auditor to perform limited procedures on the Authority's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Authority's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### ***Purpose of this Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Novogradec & Company LLP*

Toms River, New Jersey  
September 30, 2024

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE  
FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Commissioners  
Housing Authority of St. Louis County:

***Report on Compliance for Each Major Federal Program***

We have audited the Housing Authority of St. Louis County's (the "Authority") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended December 31, 2023. The Authority's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

***Qualified Opinion on Each Major Federal Program***

In our opinion, except for the noncompliance described in the Basis for Qualified Opinion section of our report, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the major programs for the year ended December 31, 2023.

***Basis for Qualified Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

As described in the accompanying schedule of findings and questioned costs in items 2023-001 and 2023-003, the Authority did not comply with the eligibility and special tests and provisions compliance requirements of the Uniform Guidance regarding tenant file documentation and proper selection from the waiting list, as required by the Section 8 Housing Choice Vouchers, Mainstream Vouchers, and Emergency Housing Vouchers Programs. Compliance with such requirements is necessary, in our opinion, for the Authority to comply with the requirements of this program.



### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

### ***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### ***Other Matters***

The results of our auditing procedures disclosed other instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2023-002. Our opinion on the major federal programs are not modified with respect to this matter.

*Government Auditing Standards* require the auditor to perform limited procedures on the Authority's response to the noncompliance findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Authority's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.



### ***Report on Internal Control Over Compliance***

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance, that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2023-001 and 2023-003 to be material weaknesses.

A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2023-002 to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

### ***Authority's Response to Findings***

*Government Auditing Standards* require the auditor to perform limited procedures on the Authority's response to the internal control over compliance findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Authority's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

### ***Purpose of this Report***

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Novogradac & Company LLP*

Toms River, New Jersey  
September 30, 2024

**SUPPLEMENTARY INFORMATION**

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

<u>Federal Grantor / Program Title</u>	<u>Federal AL Number</u>	<u>Grant Expenditures</u>
U.S. Department of Housing and Urban Development:		
Housing Voucher Cluster:		
Section 8 Housing Choice Vouchers	14.871	\$ 61,150,738
Mainstream Vouchers	14.879	2,268,151
Emergency Housing Vouchers	14.EHV	<u>1,291,366</u>
Total Housing Voucher Cluster		<u>64,710,255</u>
Section 8 Project Based Cluster:		
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	14.856	<u>136,903</u>
Total Section 8 Project Based Cluster		<u>136,903</u>
Public and Indian Housing	14.850	1,209,819
Public Housing Capital Fund Program	14.872	783,847
Mortgage Insurance for Purchase or Refinancing of Existing Multifamily Rental Housing: Sections 207/223(f)	14.155	2,946,520
PIH Family Self Sufficiency Coordinator	14.896	<u>189,000</u>
Subtotal U.S. Department of Housing and Urban Development Direct Programs		<u>70,113,247</u>
U.S. Department of Housing and Urban Development Pass-Through Programs From: County of St. Louis, Missouri		
Community Development Block Grants/Entitlement Grants	14.218	<u>5,818</u>
Subtotal U.S. Department of Housing and Urban Development - Pass-Through Programs		<u>5,818</u>
U.S. Department of Homeland Security: Pass-Through Programs From: State Emergency Management Agency Disaster Grants - Public Assistance		
	97.036	<u>1,025,414</u>
Subtotal U.S. Department of Homeland Security - Pass-Through Programs		<u>1,025,414</u>
Total Expenditures of Federal Awards		<u>\$ 71,007,576</u>

See accompanying notes to schedule of expenditures of federal awards

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

**NOTE 1. BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal grant activity of the Authority under programs of the federal government for the year ended December 31, 2023. The information in the Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Because the Schedule presents only a selected portion of operations of the Authority, it is not intended to and does not present the net position, changes in net position or cash flows of the Authority. Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in the preparation of the financial statements.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

**NOTE 3. INDIRECT COST RATE**

The Authority has not elected to use the ten percent de minimis indirect cost rate allowed under the Uniform Guidance.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

**NOTE 4. SCHEDULE OF CAPITAL FUND COSTS AND ADVANCES**

The total amounts of Capital Fund Program Costs and Advances incurred and earned by the Authority as of and for the year ended December 31, 2023 are provided herein:

	501-18	501-19	501-20	501-21	501-22	Totals
<u>Budget</u>	\$ <u>1,076,463</u>	\$ <u>1,120,718</u>	\$ <u>1,650,401</u>	\$ <u>1,726,055</u>	\$ <u>1,732,441</u>	\$ <u>7,306,078</u>
<u>Advances:</u>						
Cumulative through 12/31/22	\$ 840,946	\$ 665,261	\$ -	\$ -	\$ -	\$ 1,506,207
Current Year	<u>86,034</u>	<u>221,936</u>	<u>503,040</u>	<u>439,530</u>	<u>-</u>	<u>1,250,540</u>
Cumulative through 12/31/23	<u>926,980</u>	<u>887,197</u>	<u>503,040</u>	<u>439,530</u>	<u>-</u>	<u>2,756,747</u>
<u>Costs:</u>						
Cumulative through 12/31/22	1,059,780	888,125	503,040	439,530	-	2,890,475
Current Year	<u>16,683</u>	<u>73,210</u>	<u>82,600</u>	<u>-</u>	<u>611,354</u>	<u>783,847</u>
Cumulative through 12/31/23	<u>1,076,463</u>	<u>961,335</u>	<u>585,640</u>	<u>439,530</u>	<u>611,354</u>	<u>3,674,322</u>
Excess / (Deficiency)	\$ <u>(149,483)</u>	\$ <u>(74,138)</u>	\$ <u>(82,600)</u>	\$ <u>-</u>	\$ <u>(611,354)</u>	\$ <u>(917,575)</u>

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

I. Summary of Auditors' Results

Financial Statement Section

- |    |  |                                     |
|----|--|-------------------------------------|
| 1. | Type of auditors' report issued:<br>Primary Government<br>Discretely Presented Component Units | Unmodified<br>Disclaimer of Opinion |
| 2. | Internal control over financial reporting  |                                     |
| a. | Material weakness(es) identified?  | No                                  |
| b. | Significant deficiency(ies) identified?  | None reported                       |
| 3. | Noncompliance material to the financial statements?  | Yes                                 |

Federal Awards Section

- |    |   |           |
|----|---|-----------|
| 1. | Internal Control over compliance:   |           |
| a. | Material weakness(es) identified?   | Yes       |
| b. | Significant deficiency(ies) identified?   | Yes       |
| 2. | Type of auditors' report on compliance<br>for major programs:   | Qualified |
| 3. | Any audit findings disclosed that are required<br>to be reported in accordance with 2 CFR 200.516(a)? | No        |

4. Identification of major programs:

AL Number

Name of Federal Program

Housing Voucher Cluster:

14.871	Section 8 Housing Choice Vouchers
14.879	Mainstream Vouchers
14.EHV	Emergency Housing Vouchers

- |    |   |             |
|----|---|-------------|
| 5. | Dollar threshold used to distinguish between<br>Type A and Type B Programs: | \$2,041,832 |
| 6. | Auditee qualified as low-risk Auditee?                                      | No          |



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

II. Financial Statement Findings

There were no findings relating to the financial statements which are required to be reported in accordance with *Government Auditing Standards*.

Findings 2023-001 and 2023-003 listed below are also financial statement findings.

III. Federal Award Findings and Questioned Costs

**Finding 2023-001:**

Federal Agency: U.S. Department of Housing and Urban Development

Federal Program Titles: Housing Voucher Cluster

Federal Assistance Listing Numbers: 14.871, 14.879, and 14.EHV

Noncompliance – E. Eligibility – Tenant Files

Non Compliance Material to the Financial Statements: Yes

Material Weakness in Internal Control over Compliance for Eligibility

Criteria: Tenant Files. The PHA must do the following: As a condition of admission or continued occupancy, require the tenant and other family member to provide necessary information, documentation, and releases for the PHA to verify income eligibility (24 CFR sections 5.230, 5.609, and 982.516). These files are required to be maintained and available for examination at the time of audit.

Condition: Based upon inspection of the Authority's files and on discussion with management, there were documents that were unavailable for examination at the time of audit.

Context: There are approximately 6,531 units. Of a sample size of seventy-seven (77) tenant files, the following was noted:

- Section 214 citizen declaration form missing in 15 files
- HUD 9887 consent to release information form missing in 2 files
- Original application missing in 1 file
- Annual inspection missing in 1 file
- Lead based paint form missing in 4 files
- Verification of income missing in 6 files

Our sample size is statistically valid.

Known Questioned Costs:

14.871 - Section 8 Housing Choice Vouchers - \$36,728

14.879 - Mainstream Vouchers - \$13,028

14.EHV - Emergency Housing Vouchers - \$1,272

Cause: There is a material weakness in the Housing Voucher Cluster in internal controls over the compliance for the eligibility type of compliance related to the maintenance of tenant files. The Authority has not properly considered, designed, implemented, maintained and monitored a system of internal controls that assures the program is in compliance.

Effect: The Housing Voucher Cluster is in material non-compliance with the eligibility type of compliance related to the maintenance of tenant files.



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

III. Federal Award Findings and Questioned Costs (continued)

**Finding 2023-001: (continued)**

Recommendation: We recommend the Authority design and implement internal control procedures that will assure compliance with the Uniform Guidance and the compliance supplement.

Views of responsible officials and planned corrective action: The Authority accepts the recommendation of the auditor. The Authority will increase oversight in the Housing Voucher Cluster to ensure that established internal control policies are being followed on a timely basis.

**Finding 2023-002:**

Federal Agency: U.S. Department of Housing and Urban Development  
Federal Program Titles: Mainstream Vouchers and Emergency Housing Vouchers  
Federal Assistance Listing Numbers: 14.879 and 14.EHV  
Noncompliance – N. Special Tests and Provisions - Housing Quality Standards  
Non Compliance Material to the Financial Statements: No  
Significant Deficiency in Internal Control over Compliance for Special Tests and Provisions

Criteria: Housing Quality Standards Inspections. The PHA must inspect the unit leased to a family at least annually to determine if the unit meets the Housing Quality Standards (HQS) and the PHA must conduct quality control re-inspections. The PHA must prepare a unit inspection report (24 CFR sections 982.158(d) and 982.405(b)). For units that fail inspection the PHA must correct all life threatening HQS deficiencies within 24 hours and all other deficiencies within 30 days.

Condition: Based upon inspection of the Authority's files and on discussion with management, there were failed inspections that did not pass reinspection within 30 days without penalty.

Context: There are approximately 172 units with failed inspections. Of a sample size of seventeen (17) failed inspections, two (2) failed inspections did not pass reinspection within 30 days. HAP was not abated nor was the tenant evicted.

Our sample size is statistically valid.

**Known Questioned Costs:**

14.879 - Mainstream Vouchers - \$1,002  
14.EHV - Emergency Housing Vouchers - \$7,555

Cause: There is a significant deficiency in internal controls over the compliance for the special tests and provisions type of compliance related to HQS inspections. The Authority has not properly performed HQS inspections in compliance with program requirements following the expiration of HUD waivers as a result of insufficient staffing .

Effect: The Mainstream Vouchers and Emergency Housing Vouchers programs are in non-compliance with the special tests and provisions type of compliance related to HQS inspections.

Recommendation: We recommend the Authority design and implement a corrective action plan that will assure compliance with the Uniform Guidance and the compliance supplement.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

III. Federal Award Findings and Questioned Costs (continued)

**Finding 2023-002: (continued)**

Views of responsible officials and planned corrective action: The Authority accepts the recommendation of the auditor, and will design and implement internal controls over compliance in order to ensure all necessary failed HQS inspections with life threatening deficiencies are addressed within 24 hours and all other deficiencies are addressed within 30 days.

**Finding 2023-003**

Federal Agency: U.S. Department of Housing and Urban Development  
Federal Program Titles: Section 8 Housing Choice Vouchers and Mainstream Vouchers  
Federal Assistance Listing Numbers: 14.871 and 14.879  
Noncompliance – N. Special Tests and Provisions – Selections from the Waiting List  
Non Compliance Material to the Financial Statements: Yes  
Material Weakness in Internal Control over Compliance for Special Tests and Provisions

Criteria: Selections from the Waiting List. The PHA must have written policies in its HCVP administrative plan for selecting applicants from the waiting list and PHA documentation must show that the PHA follows these policies when selecting applicants from the waiting list. Except for as provided in 24 CFR section 982.203(Special admission (non-waiting list)), all families admitted to the program must be selected from the waiting list. "Selection" from the waiting list generally occurs when the PHA notifies a family whose name reaches the top of the waiting list to come in to verify eligibility for admission (24CFR sections 5.410, 982.54(d), and 982.201 through 982.207).

Condition: Based upon inspection of the waiting list provided to us during the time of audit, the new move-in list and discussions with management, it could not be determined with any certainty that new move-ins were selected from the wait list in an order that is in accordance with the Authority's policy.

Context: Thirty-two (32) names were selected from the new move-in list and those names were to be traced to the waiting list to verify new move-ins were chosen in an order that was in accordance with the Authority's policy. It was determined that six (6) out of thirty-two (32) new move-ins selected could not be traced with any certainty back to the Authority's waiting list.

Known Questioned Costs:

14.871 - Section 8 Housing Choice Vouchers - \$35,098  
14.879 - Mainstream Vouchers - \$13,796

Cause: There is a material weakness in internal controls over the compliance for the special tests and provisions type of compliance related to selections from the waiting list. The Authority has not properly considered, designed, implemented, maintained and monitored a system of internal controls that assures the program is in compliance.

Effect: The Section 8 Housing Choice Vouchers and Mainstream Vouchers programs are in material non-compliance with the special tests and provisions type of compliance related to selections from the waiting list.

Recommendation: We recommend the Authority design and implement internal control procedures that will reasonably assure compliance with the Uniform Guidance and the compliance supplement.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

III. Federal Award Findings and Questioned Costs (continued)

**Finding 2023-003 (continued)**

Views of responsible officials and planned corrective action: The Authority has recognized the material weakness in the Section 8 Housing Choice Vouchers and Mainstream Vouchers programs and will implement internal control procedures that will ensure compliance with federal regulations.

IV. Schedule of Prior Year Federal Audit Findings

**Finding 2022-001**

Observation: Tenant Files. Out of 60 tenants tested, it was noted in 10 instances that there was a difference between the third-party verification and what was reported on the HUD-50058, all of which could have a potential impact on the housing assistance payments calculation.

Status: The finding remains open. See finding 2023-001.

**Finding 2022-002**

Observation: During testing, it was noted that the Authority did not have adequate internal controls designed to ensure that special reporting over PIH Information Center ("PIC") submission requirements were being met. Of the 60 HUD-50058's tested; it was noted that 14 out of 60 were not uploaded timely to HUD's PIC.

Status: The finding has been cleared.

**Finding 2022-003**

Observation: Of the 60 annual HQS inspections tested, it was noted that 4 out of 60 units were not inspected on a biennial basis. Our sample was a statistically valid sample. Of the 40 failed HQS inspection tested, it was noted:

- 3 units were not reinspected within 30 days of the initial failure date
- 9 units did not have their housing assistance payments abated or their HAP contract terminated due to the owner not correcting cited HQS deficiencies within the specified correction period.

Status: The finding remains open. See Finding 2023-003.

**Finding 2022-004**

Observation: During our testing, we noted the Authority did not have a declaration of trust on file for 1 public housing project out of 4.

Status: The finding has been cleared.

Housing Authority of St. Louis County (MO004)

St. Louis, MO

Submission Type: Audited/Single Audit

Entity Wide Balance Sheet Summary

Fiscal Year End: 12/31/2023

	Project Total	14.879 Mainstream Vouchers	1 Business Activities	14.896 PIH Family Self-Sufficiency Program	14.879 FSS Escrow Forfeiture Account	6.1 Component Unit - Discretely Presented
111 Cash - Unrestricted	\$280,344	\$265,013	\$3,217,938	\$0	\$22,463	\$733,266
112 Cash - Restricted - Modernization and Development	\$0	\$0	\$0	\$0	\$0	\$0
113 Cash - Other Restricted	\$0	\$0	\$0	\$0	\$0	\$1,967,675
114 Cash - Tenant Security Deposits	\$83,766	\$0	\$16,342	\$0	\$0	\$250,409
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
100 Total Cash	\$364,110	\$265,013	\$3,234,280	\$0	\$22,463	\$2,951,350
121 Accounts Receivable - PHA Projects	\$0	\$0	\$0	\$0	\$0	\$0
122 Accounts Receivable - HUD Other Projects	\$917,575	\$125,392	\$0	\$0	\$0	\$0
124 Accounts Receivable - Other Government	\$0	\$0	\$1,425,915	\$0	\$0	\$0
125 Accounts Receivable - Miscellaneous	\$0	\$6,275	\$3,450	\$0	\$0	\$551,168
126 Accounts Receivable - Tenants	\$219,854	\$0	\$49,234	\$0	\$0	\$402,427
126.1 Allowance for Doubtful Accounts - Tenants	-\$149,936	\$0	-\$36,303	\$0	\$0	-\$48,428
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0	\$63,893	\$0	\$0	\$0
128 Fraud Recovery	\$3,181	\$0	\$0	\$0	\$0	\$0
128.1 Allowance for Doubtful Accounts - Fraud	-\$1,591	\$0	\$0	\$0	\$0	\$0
129 Accrued Interest Receivable	\$0	\$0	\$417,854	\$0	\$0	\$0
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$987,923	\$131,667	\$1,924,043	\$0	\$0	\$907,167
131 Investments - Unrestricted	\$0	\$0	\$0	\$0	\$0	\$0
132 Investments - Restricted	\$0	\$0	\$1,902,805	\$0	\$0	\$0
135 Investments - Restricted for Payment of Current Liability	\$0	\$0	\$0	\$0	\$0	\$0
142 Prepaid Expenses and Other Assets	\$4,507	\$3,134	\$1,703	\$0	\$0	\$280,818
143 Inventories	\$5,939	\$0	\$0	\$0	\$0	\$0
143.1 Allowance for Obsolete Inventories	\$0	\$0	\$0	\$0	\$0	\$0
144 Inter Program Due From	\$0	\$0	\$695,589	\$0	\$0	\$0
145 Assets Held for Sale	\$0	\$0	\$0	\$0	\$0	\$0
150 Total Current Assets	\$1,362,479	\$399,814	\$7,758,420	\$0	\$22,463	\$4,139,335
161 Land	\$687,339	\$0	\$108,557	\$0	\$0	\$7,392,533
162 Buildings	\$14,936,286	\$0	\$1,930,255	\$0	\$0	\$62,172,593
163 Furniture, Equipment & Machinery - Dwellings	\$364,702	\$0	\$0	\$0	\$0	\$1,485,388
164 Furniture, Equipment & Machinery - Administration	\$133,593	\$0	\$193,054	\$0	\$0	\$0
165 Leasehold Improvements	\$1,553,257	\$0	\$30,875	\$0	\$0	\$277,028
166 Accumulated Depreciation	-\$15,525,769	\$0	-\$1,956,944	\$0	\$0	-\$32,061,809
167 Construction in Progress	\$417,501	\$0	\$0	\$0	\$0	\$0
168 Infrastructure	\$0	\$0	\$0	\$0	\$0	\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,566,909	\$0	\$305,597	\$0	\$0	\$39,265,734
171 Notes, Loans and Mortgages Receivable - Non-Current	\$0	\$0	\$6,331,595	\$0	\$0	\$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due	\$0	\$0	\$0	\$0	\$0	\$0
173 Grants Receivable - Non Current	\$0	\$0	\$0	\$0	\$0	\$0
174 Other Assets	\$607,510	\$0	\$0	\$0	\$0	\$130,959
175 Investments in Joint Ventures	\$0	\$0	\$0	\$0	\$0	\$0
180 Total Non-Current Assets	\$3,174,419	\$0	\$6,637,192	\$0	\$0	\$39,396,893
200 Deferred Outflow of Resources	\$0	\$0	\$0	\$0	\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$4,536,898	\$399,814	\$14,395,612	\$0	\$22,463	\$43,536,028

Housing Authority of St. Louis County (MO004)

St. Louis, MO

Submission Type: Audited/Single Audit

Entity Wide Balance Sheet Summary

Fiscal Year End: 12/31/2023

	Project Total	14.879 Mainstream Vouchers	1 Business Activities	14.896 PIH Family Self-Sufficiency Program	14 EFA FSS Escrow Forfeiture Account	6.1 Component Unit - Discretely Presented
311 Bank Overdraft	\$0	\$0	\$0	\$0	\$0	\$0
312 Accounts Payable <= 90 Days	\$35,845	\$0	\$0	\$0	\$0	\$1,258,090
313 Accounts Payable >90 Days Past Due	\$0	\$0	\$0	\$0	\$0	\$0
321 Accrued Wage/Payroll Taxes Payable	\$21,274	\$891	\$1,708	\$0	\$0	\$0
322 Accrued Compensated Absences - Current Portion	\$82,701	\$2,639	\$5,032	\$0	\$0	\$0
324 Accrued Contingency Liability	\$0	\$0	\$0	\$0	\$0	\$0
325 Accrued Interest Payable	\$0	\$0	\$0	\$0	\$0	\$321,837
331 Accounts Payable - HUD PHA Programs	\$79,813	\$0	\$0	\$0	\$0	\$0
332 Account Payable - PHA Projects	\$0	\$0	\$0	\$0	\$0	\$0
333 Accounts Payable - Other Government	\$121,503	\$0	\$0	\$0	\$0	\$69,800
341 Tenant Security Deposits	\$83,786	\$0	\$16,342	\$0	\$0	\$224,565
342 Unnamed Revenue	\$13,995	\$0	\$11,945	\$0	\$0	\$68,594
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0	\$0	\$0	\$0	\$8,054,998
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0	\$0	\$0	\$0	\$0
345 Other Current Liabilities	\$0	\$0	\$138,993	\$0	\$0	\$0
346 Accrued Liabilities - Other	\$0	\$0	\$0	\$0	\$0	\$141,783
347 Inter Program - Due To	\$0	\$0	\$0	\$0	\$0	\$0
348 Loan Liability - Current	\$0	\$0	\$0	\$0	\$0	\$0
310 Total Current Liabilities	\$418,897	\$3,530	\$174,020	\$0	\$0	\$10,137,665
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$0	\$0	\$500,000	\$0	\$0	\$13,802,454
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0	\$0	\$0	\$0	\$7,200,953
353 Non-current Liabilities - Other	\$3,022	\$0	\$39	\$0	\$0	\$2,350,683
354 Accrued Compensated Absences - Non Current	\$7,980	\$332	\$633	\$0	\$0	\$0
355 Loan Liability - Non Current	\$0	\$0	\$0	\$0	\$0	\$0
356 FASB 5 Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
357 Accrued Pension and OPEB Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
350 Total Non-Current Liabilities	\$10,902	\$332	\$500,672	\$0	\$0	\$23,354,090
300 Total Liabilities	\$429,799	\$3,862	\$674,692	\$0	\$0	\$33,491,755
400 Deferred Inflow of Resources	\$0	\$0	\$0	\$0	\$0	\$0
508.4 Net Investment in Capital Assets	\$2,566,909	\$0	\$305,597	\$0	\$0	\$16,330,176
511.4 Restricted Net Position	\$0	\$0	\$0	\$0	\$0	\$1,967,675
512.4 Unrestricted Net Position	\$1,540,190	\$395,952	\$13,415,323	\$0	\$22,463	-\$8,253,578
513 Total Equity - Net Assets / Position	\$4,107,099	\$395,952	\$13,720,920	\$0	\$22,463	\$10,044,273
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$4,538,898	\$399,814	\$14,395,612	\$0	\$22,463	\$43,536,028



Housing Authority of St. Louis County (MO004)

St. Louis, MO

Submission Type: Audited/Single Audit

Entity Wide Balance Sheet Summary

Fiscal Year End: 12/31/2023

	16.2 Component Unit Blended	14.871 Housing Choice Vouchers	14.EHV Emergency Housing Voucher	14.858 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	ELIM	Total
111 Cash - Unrestricted		\$7,754	\$3,717	\$281,159	\$708,381		\$5,520,035
112 Cash - Restricted - Modernization and Development	\$0	\$0	\$0	\$0	\$0		\$0
113 Cash - Other Restricted	\$832,428	\$320,554	\$78,471	\$0	\$0		\$2,999,128
114 Cash - Tenant Security Deposits	\$194,380	\$0	\$0	\$0	\$0		\$544,877
115 Cash - Restricted for Payment of Current Liabilities	\$0	\$0	\$0	\$0	\$0		\$0
100 Total Cash	\$826,788	\$328,308	\$82,188	\$281,159	\$708,381	\$0	\$9,064,040
121 Accounts Receivable - PHA Projects		\$0	\$0	\$0	\$0		\$0
122 Accounts Receivable - HUD Other Projects	\$0	\$1,990,139		\$0	\$0		\$3,033,106
124 Accounts Receivable - Other Government	\$0	\$38,942		\$0	\$0		\$1,464,857
125 Accounts Receivable - Miscellaneous	\$327,343	\$24,408	\$1,750	\$0	\$0	-\$138,993	\$775,401
126 Accounts Receivable - Tenants	\$169,415	\$24,101	\$0	\$0	\$0		\$863,871
126.1 Allowance for Doubtful Accounts - Tenants	-\$3,284	-\$24,101	\$0	\$0	\$0		-\$260,052
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$0	\$0	\$0	\$0	\$0		\$63,893
128 Fraud Recovery	\$0	\$224,483		\$0	\$0		\$227,844
128.1 Allowance for Doubtful Accounts - Fraud	\$0	-\$224,483		\$0	\$0		-\$226,054
129 Accrued Interest Receivable	\$139,461	\$0		\$0	\$0	-\$343,221	\$214,094
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$832,935	\$2,053,489	\$1,750	\$0	\$0	-\$482,214	\$6,156,780
131 Investments - Unrestricted	\$0	\$0		\$0	\$0		\$0
132 Investments - Restricted	\$0	\$0		\$0	\$0		\$1,902,805
135 Investments - Restricted for Payment of Current Liability	\$0	\$0		\$0	\$0		\$0
142 Prepaid Expenses and Other Assets	\$14,919	\$96,800		\$0	\$70,932		\$472,813
143 Inventories	\$0	\$0		\$0	\$0		\$5,939
143.1 Allowance for Obsolete Inventories	\$0	\$0		\$0	\$0		\$0
144 Inter Program Due From	\$0	\$0		\$0	\$0	-\$695,589	\$0
145 Assets Held for Sale	\$0	\$0		\$0	\$0		\$0
150 Total Current Assets	\$1,474,642	\$2,478,597	\$83,938	\$281,159	\$779,313	-\$1,177,803	\$17,802,357
161 Land	\$357,133	\$0		\$0	\$0		\$6,545,562
162 Buildings	\$17,740,579	\$0		\$0	\$122,737		\$66,902,450
163 Furniture, Equipment & Machinery - Dwellings	\$346,379	\$0		\$0	\$0		\$2,198,489
164 Furniture, Equipment & Machinery - Administration	\$0	\$0		\$0	\$41,767		\$368,414
165 Leasehold Improvements	\$0	\$0		\$0	\$0		\$1,860,960
166 Accumulated Depreciation	-\$11,092,243	\$0		\$0	-\$84,862		-\$60,721,826
167 Construction in Progress	\$0	\$0		\$0	\$0		\$417,501
168 Infrastructure	\$0	\$0		\$0	\$0		\$0
160 Total Capital Assets, Net of Accumulated Depreciation	\$7,353,848	\$0	\$0	\$0	\$79,642	\$0	\$49,571,730
171 Notes, Loans and Mortgages Receivable - Non-Current	\$1,731,456	\$0		\$0	\$0	-\$770,708	\$7,292,343
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due	\$0	\$0		\$0	\$0		\$0
173 Grants Receivable - Non Current	\$0	\$0		\$0	\$0		\$0
174 Other Assets	\$212,140	\$0		\$0	\$0		\$950,609
176 Investments in Joint Ventures	\$0	\$0		\$0	\$0		\$0
180 Total Non-Current Assets	\$9,297,444	\$0	\$0	\$0	\$79,642	-\$770,708	\$57,814,682
200 Deferred Outflow of Resources	\$0	\$0		\$0	\$0	\$0	\$0
290 Total Assets and Deferred Outflow of Resources	\$10,772,086	\$2,478,597	\$83,938	\$281,159	\$858,955	-\$1,948,511	\$75,417,039

Housing Authority of St. Louis County (MO004)

St. Louis, MO

Submission Type: Audited/Single Audit

Entity Wide Balance Sheet Summary

Fiscal Year End: 12/31/2023

	6.2 Component Unit Blended	14.871 Housing Choice Vouchers	14 EHV Emergency Housing Voucher	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	ELIM	Total
311 Bank Overdraft	\$0	\$0		\$0	\$0		\$0
312 Accounts Payable <= 90 Days	\$111,566	\$11,364		\$0	\$1,961		\$1,418,826
313 Accounts Payable >90 Days Past Due	\$0	\$0		\$0	\$0		\$0
321 Accrued Wage/Payroll Taxes Payable	\$0	\$48,373	\$960	\$0	\$18,487		\$91,893
322 Accrued Compensated Absences - Current Portion	\$0	\$142,565	\$2,826	\$0	\$54,485		\$270,248
324 Accrued Contingency Liability	\$0	\$0		\$0	\$0		\$0
325 Accrued Interest Payable	\$1,521,433	\$0		\$0	\$0	-\$343,221	\$1,500,049
331 Accounts Payable - HUD PHA Programs	\$0	\$0		\$0	\$0		\$79,813
332 Account Payable - PHA Projects	\$0	\$0		\$0	\$0		\$0
333 Accounts Payable - Other Government	\$0	\$0		\$0	\$0		\$191,303
341 Tenant Security Deposits	\$159,940	\$0		\$0	\$0		\$484,613
342 Unearned Revenue	\$66,370	\$7,327	\$28,540	\$0	\$0		\$194,771
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0		\$0	\$0		\$8,054,998
344 Current Portion of Long-term Debt - Operating Borrowings	\$0	\$0		\$0	\$0		\$0
345 Other Current Liabilities	\$0	\$0		\$0	\$0	-\$138,993	\$0
346 Accrued Liabilities - Other	\$68,501	\$0		\$0	\$0		\$208,284
347 Inter Program - Due To	\$695,589	\$0		\$0	\$0	-\$695,589	\$0
348 Loan Liability - Current	\$0	\$0		\$0	\$0		\$0
310 Total Current Liabilities	\$2,621,399	\$209,829	\$32,326	\$0	\$74,933	-\$1,177,803	\$12,494,596
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$8,482,982	\$0		\$0	\$0	-\$770,708	\$22,014,728
352 Long-term Debt, Net of Current - Operating Borrowings	\$0	\$0		\$0	\$0		\$7,200,953
353 Non-current Liabilities - Other	\$0	\$320,554		\$0	\$0		\$2,674,298
354 Accrued Compensated Absences - Non Current	\$0	\$17,920	\$356	\$0	\$8,849		\$33,970
355 Loan Liability - Non Current	\$0	\$0		\$0	\$0		\$0
356 FASB 5 Liabilities	\$0	\$0		\$0	\$0		\$0
357 Accrued Pension and OPEB Liabilities	\$0	\$0		\$0	\$0		\$0
350 Total Non-Current Liabilities	\$8,482,982	\$338,474	\$356	\$0	\$6,849	-\$770,708	\$31,923,949
300 Total Liabilities	\$11,104,381	\$548,103	\$32,682	\$0	\$81,782	-\$1,948,511	\$44,418,545
400 Deferred Inflow of Resources	\$0	\$0		\$0	\$0	\$0	\$0
508.4 Net Investment in Capital Assets	-\$1,129,134	\$0	\$0	\$0	\$79,642		\$18,153,190
511.4 Restricted Net Position	\$632,428	\$0	\$78,471	\$0	\$0		\$2,878,574
512.4 Unrestricted Net Position	\$164,411	\$1,930,494	-\$27,215	\$281,159	\$697,531		\$10,166,730
513 Total Equity - Net Assets / Position	-\$332,295	\$1,930,494	\$51,256	\$281,159	\$777,173	\$0	\$30,998,494
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$10,772,086	\$2,478,597	\$83,938	\$281,159	\$858,955	-\$1,948,511	\$75,417,039



Housing Authority of St. Louis County (MO004)

St. Louis, MO

Submission Type: Audited/Single Audit

Entity Wide Revenue and Expense Summary

Fiscal Year End: 12/31/2023

	Project Total	14,879 Mainstream Vouchers	1 Business Activities	14,896 PIH Family Self-Sufficiency Program	14 EFA FSS Escrow Forfeiture Account	6,1 Component Unit - Discretely Presented
70300 Net Tenant Rental Revenue	\$894,808	\$0	\$144,488	\$0	\$0	\$4,049,547
70400 Tenant Revenue - Other	\$9,000	\$0	\$949	\$0	\$0	\$166,709
70500 Total Tenant Revenue	\$903,808	\$0	\$145,437	\$0	\$0	\$4,216,256
70600 HUD PHA Operating Grants	\$1,993,666	\$2,260,369	\$0	\$189,000	\$0	\$250,206
70610 Capital Grants	\$0					
70710 Management Fee						
70720 Asset Management Fee						
70730 Book Keeping Fee						
70740 Front Line Service Fee						
70750 Other Fees			\$0			
70700 Total Fee Revenue						
70800 Other Government Grants	\$0	\$0	\$1,031,232	\$0	\$0	\$0
71100 Investment Income - Unrestricted	\$126	\$0	\$7,999	\$0	\$0	\$7,862
71200 Mortgage Interest Income	\$0	\$0	\$136,001	\$0	\$0	\$0
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0	\$0	\$0	\$0	\$0
71310 Cost of Sale of Assets	\$0	\$0	\$0	\$0	\$0	\$0
71400 Fraud Recovery	\$0	\$0	\$0	\$0	\$0	\$0
71500 Other Revenue	\$144,368	\$0	\$94,819	\$0	\$0	\$1,179,053
71600 Gain or Loss on Sale of Capital Assets	-\$2,791,588	\$0	\$0	\$0	\$0	\$0
72000 Investment Income - Restricted	\$0	\$0	\$0	\$0	\$0	\$0
70000 Total Revenue	\$250,380	\$2,260,369	\$1,415,288	\$189,000	\$0	\$5,653,377
91100 Administrative Salaries	\$606,227	\$124,460	\$97,216	\$0	\$0	\$282,751
91200 Auditing Fees	\$9,205	\$6,813	\$131	\$0	\$0	\$75,380
91300 Management Fee	\$369,263	\$37,415	\$0	\$0	\$0	\$164,321
91310 Book-keeping Fee	\$26,940	\$23,384	\$0	\$0	\$0	\$0
91400 Advertising and Marketing	\$6,247	\$0	\$0	\$0	\$0	\$2,403
91500 Employee Benefit contributions - Administrative	\$162,050	\$20,266	\$22,530	\$0	\$0	\$42,151
91600 Office Expenses	\$79,357	\$7,431	\$68,099	\$0	\$0	\$452,701
91700 Legal Expense	\$12,201	\$0	\$889	\$0	\$0	\$12,969
91800 Travel	\$5,266	\$0	\$16	\$0	\$0	\$388
91810 Allocated Overhead	\$0	\$0	\$0	\$0	\$0	\$0
91900 Other	\$40,611	\$0	\$16,144	\$0	\$0	\$19,591
91000 Total Operating - Administrative	\$1,317,367	\$219,769	\$225,025	\$0	\$0	\$1,052,655
92000 Asset Management Fee	\$37,870	\$0	\$0	\$0	\$0	\$0
92100 Tenant Services - Salaries	\$204	\$0	\$0	\$149,310	\$0	\$0
92200 Relocation Costs	\$155	\$0	\$0	\$0	\$0	\$0
92300 Employee Benefit Contributions - Tenant Services	\$89	\$0	\$0	\$39,890	\$0	\$0
92400 Tenant Services - Other	\$243,095	\$0	\$0	\$0	\$0	\$0
92500 Total Tenant Services	\$243,543	\$0	\$0	\$189,000	\$0	\$0
93100 Water	\$76,375	\$0	\$844	\$0	\$0	\$873,091
93200 Electricity	\$52,722	\$0	\$1,612	\$0	\$0	\$118,557
93300 Gas	\$66,578	\$0	\$1,010	\$0	\$0	\$42,682
93400 Fuel	\$0	\$0	\$0	\$0	\$0	\$0
93500 Labor	\$0	\$0	\$0	\$0	\$0	\$0
93600 Sewer	\$163,111	\$0	\$13,810	\$0	\$0	\$73,878
93700 Employee Benefit Contributions - Utilities	\$0	\$0	\$0	\$0	\$0	\$0
93800 Other Utilities Expense	\$0	\$0	\$0	\$0	\$0	\$0
93000 Total Utilities	\$356,786	\$0	\$17,276	\$0	\$0	\$1,108,208

Housing Authority of St. Louis County (MO004)

St. Louis, MO

Submission Type: Audited/Single Audit

Entity Wide Revenue and Expense Summary

Fiscal Year End: 12/31/2023

	Project Total	14.879 Mainstream Vouchers	1 Business Activities	14.896 PIH Family Self-Sufficiency Program	14.EFA FSS Escrow Forfeiture Account	8.1 Component Unit - Discretely Presented
94100 Ordinary Maintenance and Operations - Labor	\$197,211	\$0	\$0	\$0	\$0	\$202,271
94200 Ordinary Maintenance and Operations - Materials and Other	\$223,863	\$0	\$7,078	\$0	\$0	\$136,814
94300 Ordinary Maintenance and Operations Contracts	\$726,379	\$0	\$41,835	\$0	\$0	\$754,733
94500 Employee Benefit Contributions - Ordinary Maintenance	\$54,482	\$0	\$223	\$0	\$0	\$1,297
94000 Total Maintenance	\$1,201,935	\$0	\$49,136	\$0	\$0	\$1,095,115
95100 Protective Services - Labor	\$0	\$0	\$0	\$0	\$0	\$0
95200 Protective Services - Other Contract Costs	\$4,876	\$0	\$504	\$0	\$0	\$7,756
95300 Protective Services - Other	\$0	\$0	\$0	\$0	\$0	\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0	\$0	\$0	\$0	\$0
95000 Total Protective Services	\$4,876	\$0	\$504	\$0	\$0	\$7,756
96110 Property Insurance	\$165,993	\$0	\$9,462	\$0	\$0	\$1,603,922
96120 Liability Insurance	\$69,774	\$0	\$648	\$0	\$0	\$36,907
96130 Workmen's Compensation	\$436	\$0	\$3,674	\$0	\$0	\$9,228
96140 All Other Insurance	\$3,850	\$0	\$0	\$0	\$0	\$39,893
96100 Total Insurance Premiums	\$240,053	\$0	\$13,784	\$0	\$0	\$1,689,950
96200 Other General Expenses	\$2	\$0	\$5,726	\$0	\$0	\$23,893
96210 Compensated Absences	\$0	\$0	\$0	\$0	\$0	\$0
96300 Payments in Lieu of Taxes	\$53,393	\$0	\$0	\$0	\$0	\$364,134
96400 Bad debt - Tenant Rents	\$103,610	\$0	\$22,565	\$0	\$0	\$113,670
96500 Bad debt - Mortgages	\$0	\$0	\$42,973	\$0	\$0	\$0
96600 Bad debt - Other	\$0	\$0	\$0	\$0	\$0	\$0
96800 Severance Expense	\$0	\$0	\$0	\$0	\$0	\$0
96000 Total Other General Expenses	\$157,005	\$0	\$71,264	\$0	\$0	\$501,697
96710 Interest of Mortgage (or Bonds) Payable	\$0	\$0	\$0	\$0	\$0	\$579,267
96720 Interest on Notes Payable (Short and Long Term)	\$0	\$0	\$0	\$0	\$0	\$0
96730 Amortization of Bond Issue Costs	\$0	\$0	\$0	\$0	\$0	\$12,380
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0	\$591,647
96900 Total Operating Expenses	\$3,561,436	\$219,769	\$376,989	\$169,000	\$0	\$8,047,028
97000 Excess of Operating Revenue over Operating Expenses	\$3,311,055	\$2,040,800	\$1,038,299	\$0	\$0	-\$393,651
97100 Extraordinary Maintenance	\$0	\$0	\$0	\$0	\$0	\$0
97200 Casualty Losses - Non-capitalized	\$4,111	\$0	\$0	\$0	\$0	\$0
97300 Housing Assistance Payments	\$0	\$2,046,382	\$0	\$0	\$0	\$0
97350 HAP Portability-In	\$0	\$0	\$0	\$0	\$0	\$0
97400 Depreciation Expense	\$338,661	\$0	\$49,926	\$0	\$0	\$2,047,441
97500 Fraud Losses	\$0	\$0	\$0	\$0	\$0	\$0
97800 Capital Outlays - Governmental Funds						
97700 Debt Principal Payment - Governmental Funds						
97800 Dwelling Units Rent Expense	\$0	\$0	\$0	\$0	\$0	\$0
90000 Total Expenses	\$3,904,207	\$2,268,151	\$426,915	\$189,000	\$0	\$8,094,469

Housing Authority of St. Louis County (MO004)

St. Louis, MO

Submission Type: Audited/Single Audit

Entity Wide Revenue and Expense Summary

Fiscal Year End: 12/31/2023

	Project Total	14.879 Mainstream Vouchers	1 Business Activities	14.896 PIH Family Self-Sufficiency Program	14.EFA FSS Escrow Forfeiture Account	8.1 Component Unit - Discretely Presented
10010 Operating Transfer In	\$572,979	\$0	\$0	\$0	\$0	\$0
10020 Operating transfer Out	-\$572,979	\$0	\$0	\$0	\$0	\$0
10030 Operating Transfers from/to Primary Government	\$0	\$0	\$0	\$0	\$0	\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0	\$0	\$0	\$0	\$0
10050 Proceeds from Notes, Loans and Bonds						
10060 Proceeds from Property Sales						
10070 Extraordinary Items, Net Gain/Loss	\$0	\$0	\$0	\$0	\$0	\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0	\$0	\$0	\$0	\$0
10091 Inter Project Excess Cash Transfer In	\$875,500					
10092 Inter Project Excess Cash Transfer Out	-\$875,500					
10093 Transfers between Program and Project - In	\$0	\$0	\$0	\$0	\$0	\$0
10094 Transfers between Project and Program - Out	\$0	\$0	\$0	\$0	\$0	\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$3,653,827	-\$7,782	\$988,373	\$0	\$0	-\$2,441,092
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$7,712,108	\$403,734	\$12,757,979	\$0	\$22,463	\$12,485,365
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$48,818	\$0	-\$25,432	\$0	\$0	\$0
11050 Changes in Compensated Absence Balance						
11060 Changes in Contingent Liability Balance						
11070 Changes in Unrecognized Pension Transition Liability						
11080 Changes in Special Term/Severance Benefits Liability						
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents						
11100 Changes in Allowance for Doubtful Accounts - Other						
11170 Administrative Fee Equity						
11180 Housing Assistance Payments Equity						
11190 Unit Months Available	1507	0	0	0	0	0
11210 Number of Unit Months Leased	1397	0	0	0	0	0

Housing Authority of St. Louis County (MO004)

St. Louis, MO

Submission Type: Audited/Single Audit

Entity Wide Revenue and Expense Summary

Fiscal Year End: 12/31/2023

	6.2 Component Unit - Blended	14.871 Housing Choice Vouchers	14.EHV/ Emergency Housing Voucher	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	ELIM	Total
70300 Net Tenant Rental Revenue	\$2,235,442	\$0	\$0	\$0	\$0		\$7,324,285
70400 Tenant Revenue - Other	\$44,980	\$0	\$0	\$0	\$0		\$221,638
70500 Total Tenant Revenue	\$2,280,422	\$0	\$0	\$0	\$0	\$0	\$7,545,923
70600 HUD PHA Operating Grants	\$0	\$61,095,724	\$1,342,621	\$136,903	\$0		\$67,268,489
70610 Capital Grants		\$0		\$0	\$0		\$0
70710 Management Fee				\$0	\$1,309,762	-\$1,309,762	\$0
70720 Asset Management Fee				\$0	\$37,870	-\$37,870	\$0
70730 Book Keeping Fee				\$0	\$614,752	-\$614,752	\$0
70740 Front Line Service Fee				\$0	\$0		\$0
70750 Other Fees				\$0	\$0		\$0
70700 Total Fee Revenue				\$0	\$1,962,384	-\$1,962,384	\$0
70800 Other Government Grants	\$0	\$0		\$0	\$0		\$1,031,232
71100 Investment Income - Unrestricted	\$24,122	\$3,355	\$1	\$0	\$2,135		\$45,600
71200 Mortgage Interest Income	\$0	\$0		\$0	\$0		\$136,001
71300 Proceeds from Disposition of Assets Held for Sale	\$0	\$0		\$0	\$0		\$0
71310 Cost of Sale of Assets	\$0	\$0		\$0	\$0		\$0
71400 Fraud Recovery	\$0	\$74,473		\$0	\$0		\$74,473
71500 Other Revenue	\$736,211	\$196,137		\$0	\$321,561	\$0	\$2,661,969
71600 Gain or Loss on Sale of Capital Assets	\$0	\$0		\$0	\$0		-\$2,791,588
72000 Investment Income - Restricted	\$0	\$0		\$0	\$0		\$0
70000 Total Revenue	\$3,040,755	\$61,359,889	\$1,342,622	\$136,903	\$2,286,100	-\$1,962,384	\$75,972,099
91100 Administrative Salaries	\$145,466	\$1,781,455	\$30,913	\$0	\$915,540		\$3,984,028
91200 Auditing Fees	\$67,974	\$158,181	\$26	\$440	\$921		\$319,071
91300 Management Fee	\$0	\$89,186	\$13,896	\$0		-\$1,309,762	\$164,321
91310 Book-keeping Fee	\$0	\$555,743	\$8,685	\$0		-\$614,752	\$0
91400 Advertising and Marketing	\$10,556	\$0	\$0	\$0	\$7,035		\$26,241
91500 Employee Benefit contributions - Administrative		\$611,736	\$10,895	\$0	\$200,793		\$1,070,521
91800 Office Expenses	\$153,674	\$522,010	\$2,416	\$732	\$389,276	\$0	\$1,695,896
91700 Legal Expense	\$7,117	\$200		\$0	\$132,522		\$165,898
91800 Travel	\$1,299	\$33,128		\$0	\$568		\$40,665
91610 Allocated Overhead	\$0	\$0		\$0			\$0
91900 Other	\$132,410	\$158,576		\$0	\$301,394		\$688,726
91000 Total Operating - Administrative	\$518,496	\$4,710,217	\$66,931	\$1,172	\$1,948,049	-\$1,924,514	\$8,135,167
92000 Asset Management Fee	\$0	\$0		\$0		-\$37,870	\$0
92100 Tenant Services - Salaries		\$0		\$0	\$0		\$149,514
92200 Relocation Costs	\$0	\$0		\$0	\$0		\$155
92300 Employee Benefit Contributions - Tenant Services	\$0	\$0		\$0	\$0		\$39,779
92400 Tenant Services - Other		\$54,448	\$49,874	\$0	\$0		\$347,417
92500 Total Tenant Services	\$0	\$54,448	\$49,874	\$0	\$0	\$0	\$536,865
93100 Water	\$359,581	\$0	\$1,068	\$0	\$1,130		\$1,312,089
93200 Electricity	\$39,001	\$1,221	\$4,442	\$0	\$45,871		\$263,426
93300 Gas	\$7,178	\$1,828	\$8,718	\$0	\$3,256		\$131,250
93400 Fuel	\$0	\$0		\$0	\$0		\$0
93500 Labor	\$0	\$0		\$0	\$0		\$0
93600 Sewer	\$3,143	\$0		\$0	\$1,089		\$255,031
93700 Employee Benefit Contributions - Utilities	\$0	\$0		\$0	\$0		\$0
93800 Other Utilities Expense	\$15,927	\$0		\$0	\$0		\$15,927
93000 Total Utilities	\$424,830	\$3,049	\$14,228	\$0	\$51,346	\$0	\$1,977,723



Housing Authority of St. Louis County (MO004)

St. Louis, MO

Submission Type: Audited/Single Audit

Entity Wide Revenue and Expense Summary

Fiscal Year End: 12/31/2023

	6.2 Component Unit - Blended	14.871 Housing Choice Vouchers	14.EHV Emergency Housing Voucher	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	ELIM	Total
94100 Ordinary Maintenance and Operations - Labor	\$119,305	\$0		\$0	\$23,056		\$541,843
94200 Ordinary Maintenance and Operations - Materials and Other	\$57,419	\$0		\$0	\$13,438		\$438,512
94300 Ordinary Maintenance and Operations Contracts	\$1,307,839	\$0	\$113	\$0	\$58,920		\$2,889,819
94500 Employee Benefit Contributions - Ordinary Maintenance		\$0		\$0	\$8,607		\$84,609
94000 Total Maintenance	\$1,484,563	\$0	\$113	\$0	\$104,021	\$0	\$3,934,883
95100 Protective Services - Labor	\$0	\$0		\$0	\$0		\$0
95200 Protective Services - Other Contract Costs	\$49	\$87,603	\$88	\$0	\$1,781		\$102,657
95300 Protective Services - Other		\$0		\$0	\$0		\$0
95500 Employee Benefit Contributions - Protective Services	\$0	\$0		\$0	\$0		\$0
95000 Total Protective Services	\$49	\$87,603	\$88	\$0	\$1,781	\$0	\$102,657
96110 Property Insurance	\$247,940	\$0		\$0	\$14,689		\$2,042,006
96120 Liability Insurance	\$3,484	\$4,902		\$0	\$21,784		\$142,499
96130 Workmen's Compensation	\$5,851	\$29,499		\$0	\$2,055		\$50,743
96140 All Other Insurancg	\$15,550	\$0		\$0	\$790		\$60,083
96100 Total Insurance Premiums	\$277,825	\$34,401	\$0	\$0	\$39,318	\$0	\$2,295,331
96200 Other General Expenses	\$81,845	\$0		\$0	\$0		\$91,466
96210 Compensated Absences	\$0	\$0		\$0	\$0		\$0
96300 Payments in Lieu of Taxes	\$0	\$0		\$0	\$224		\$417,751
96400 Bad debt - Tenant Rents	\$0	\$0		\$0	\$0		\$239,845
96500 Bad debt - Mortgages	\$0	\$0		\$0	\$0		\$42,973
96600 Bad debt - Other	\$0	\$265,179		\$0	\$0		\$265,179
96800 Severance Expense	\$0	\$0		\$0	\$0		\$0
96000 Total Other General Expenses	\$81,845	\$265,179	\$0	\$0	\$224	\$0	\$1,057,214
96710 Interest of Mortgage (or Bonds) Payable	\$121,795	\$0		\$0	\$0		\$701,082
96720 Interest on Notes Payable (Short and Long Term)	\$151,907	\$0		\$0	\$0		\$151,907
96730 Amortization of Bond Issue Costs		\$0		\$0	\$0		\$12,380
96700 Total Interest Expense and Amortization Cost	\$273,702	\$0	\$0	\$0	\$0	\$0	\$885,349
99900 Total Operating Expenses	\$3,041,310	\$5,154,897	\$131,234	\$1,172	\$2,144,739	-\$1,982,384	\$18,905,189
97000 Excess of Operating Revenue over Operating Expenses	-\$555	\$58,204,792	\$1,211,388	\$135,731	\$141,361	\$0	\$57,066,910
97100 Extraordinary Maintenance	\$0	\$0		\$0	\$0		\$0
97200 Casualty Losses - Non-capitalized	\$0	\$0		\$0	\$0		\$4,111
97300 Housing Assistance Payments	\$0	\$55,925,394	\$1,180,132	\$0	\$0		\$59,133,908
97350 HAP Portability-In	\$0	\$70,447		\$134,868	\$0		\$205,315
97400 Depreciation Expense	\$426,905	\$0		\$0	\$11,166		\$2,874,099
97500 Fraud Losses	\$0	\$0		\$0	\$0		\$0
97600 Capital Outlays - Governmental Funds				\$0			
97700 Debt Principal Payment - Governmental Funds				\$0			
97800 Dwelling Units Rent Expense	\$0	\$0		\$0	\$0		\$0
90000 Total Expenses	\$3,468,215	\$61,150,738	\$1,291,366	\$136,040	\$2,155,905	-\$1,982,384	\$81,122,622

Housing Authority of St. Louis County (MO004)

St. Louis, MO

Submission Type: Audited/Single Audit

Entity Wide Revenue and Expense Summary

Fiscal Year End: 12/31/2023

	6.2 Component Unit - Blended	14.871 Housing Choice Vouchers	14.EHV Emergency Housing Voucher	14.856 Lower Income Housing Assistance Program_Section 8 Moderate	COCC	ELIM	Total
10010 Operating Transfer In	\$0	\$0		\$0	\$0	-\$572,979	\$0
10020 Operating transfer Out	\$0	\$0		\$0	\$0	\$572,979	\$0
10030 Operating Transfers from/to Primary Government	\$0	\$0		\$0	\$0		\$0
10040 Operating Transfers from/to Component Unit	\$0	\$0		\$0	\$0		\$0
10050 Proceeds from Notes, Loans and Bonds				\$0			
10060 Proceeds from Property Sales				\$0			
10070 Extraordinary Items, Net Gain/Loss		\$0		\$0	\$0		\$0
10080 Special Items (Net Gain/Loss)	\$0	\$0		\$0	\$0		\$0
10091 Inter Project Excess Cash Transfer In				\$0		-\$875,500	\$0
10092 Inter Project Excess Cash Transfer Out				\$0		\$875,500	\$0
10093 Transfers between Program and Project - In	\$0	\$0		\$0	\$0		\$0
10094 Transfers between Project and Program - Out	\$0	\$0		\$0	\$0		\$0
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$427,460	\$208,951	\$51,256	-\$863	\$130,195	\$0	-\$5,150,523
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0		\$0
11030 Beginning Equity	\$886,661	\$1,721,543	\$0	\$280,296	\$728,729		\$36,998,898
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	-\$791,516	\$0		\$0	-\$81,751		-\$849,881
11050 Changes in Compensated Absence Balance				\$0			
11060 Changes in Contingent Liability Balance				\$0			
11070 Changes in Unrecognized Pension Transition Liability				\$0			
11080 Changes in Special Term/Severance Benefits Liability				\$0			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents				\$0			
11100 Changes in Allowance for Doubtful Accounts - Other				\$0			
11170 Administrative Fee Equity		\$1,930,494		\$0			\$1,930,494
11180 Housing Assistance Payments Equity		\$0		\$0			\$0
11190 Unit Months Available	276	0	0	60	0		1643
11210 Number of Unit Months Leased	256	0	0	58	0		1713



## MEMORANDUM

**To:** County Housing Board of Commissioners

**From:** Shannon Koenig, Executive Director and CEO

**Date:** November 12, 2024

**Subject:** *Executive Director's Report*

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This report provides an update on select County Housing activities.

**I. New Firearms and Weapons Policy**

Staff developed a Firearms and Weapons policy for public housing residents that has been published for public comment in the latest draft Admissions and Continued Occupancy Policy (ACOP). The policy is attached to this report. For today's meeting, commissioners were asked to review all proposed updates to the ACOP, including this policy. The proposed changes to the ACOP will be presented to all four boards associated with County Housing.

**II. Agency Performance Report**

The Agency Performance Report (attached) has been updated to reflect fourth quarter progress.

**III. Housing First STL Summit**

Last month, County Housing staff participated in a regional housing summit convened by East-West Gateway Council of Governments. The Housing First STL Summit was hosted by East-West Gateway in partnership with Greater St. Louis, House Everyone STL, and other partners.

Earlier this year, St. Louis Mayor Tishaura Jones, also the chair of East-West Gateway Council of Governments Board of Directors, asked fellow leaders on the board to support a regional approach to reducing homelessness in the St. Louis region. The board tasked East-West Gateway with undertaking collaborative efforts involving its seven member counties and the city of St. Louis. The Housing First STL Summit was the first step in envisioning a new regional model for addressing homelessness. The attendees were varied and represented homeless providers, continuums of care, public housing authorities, government agencies, funders, and local business leaders.



## **PART VIII: FIREARMS AND WEAPONS POLICY**

### **16-VIII.A. OVERVIEW**

County Housing has established a Firearms and Weapons policy to promote the overall safety and well-being of everyone in the County Housing community. This policy clearly defines firearms and weapons and sets forth definitive guidelines for handling weapons and firearms in the County Housing community consistent with applicable laws.

Residents have the right to keep and bear arms, but also the responsibility to protect the health and safety of themselves, other residents, guests, and County Housing employees. To that end, residents, household members, guests, and visitors shall:

- Comply with all federal, state, and local requirements regarding the lawful ownership, possession, transportation, and use of firearms and weapons.
- Exercise reasonable care in the storage and security of firearms and weapons, including ammunition.
- Exercise reasonable care when handling firearms and weapons, ensuring the safety of household members and others.
- Store or otherwise secure all firearms and weapons during unit inspections, maintenance visits, housekeeping visits, or any occasion where County Housing personnel or authorized third parties enter resident units.
- Not discharge or use any firearm or weapon on County Housing property or within the unit in violation of any applicable federal, state, or local law.
- Not threaten or otherwise take any action with firearms or weapons on County Housing property that endangers the health or safety of others.

### **16-VIII.B. DEFINITIONS**

The term “firearm” shall include but is not limited to the following:

- Pistols, revolvers, semiautomatic handguns, other handguns, rifles, shotguns, and any other instrument capable of being held and fired by a single person, that propels a projectile by means of explosive charge of firearm powder or other explosive propellant, mechanical (spring) action, gas or compressed air, capable of killing or injuring another person or an animal.
- Firearm parts kits that are designed to or may readily be completed, assembled, restored, or otherwise converted to expel a projectile by the action of an explosive (e.g., pistol, revolver, rifle, or shotgun).

No person may lawfully possess on County Housing property or within a unit any fully automatic firearm, machine firearm, sawed-off shotgun, assault weapon (as defined by specific state or federal statute), large capacity magazines unless allowed under state law, large capacity ammunition feeding devices, grenade launcher, rocket-propelled grenade (RPG) launcher, or other firearm or ammunition prohibited by applicable state or federal law.

The term “weapon” shall include but is not limited to the following:

- An instrument that is specifically designed, made, and/or adapted for the purpose of inflicting physical damage, serious bodily injury, or death by striking a person with the instrument, e.g. knife, dagger, club, nightstick, mace, slingshot, metal knuckles, crossbow.

#### **16-VIII.C. VIOLATIONS OF FIREARMS AND WEAPONS POLICY**

Material violations of the Firearms and Weapons Policy, as determined by County Housing, shall be deemed a serious violation of the lease at County Housing's sole discretion. County Housing will terminate the family's tenancy in accordance with the policies in Chapter 13 of this ACOP.

Residents are responsible for the action and conduct of their guests and others under their control with regard to such person's possession of firearms and weapons.

The following are grounds for enforcement action against residents, including lease termination and eviction:

- Unlawful ownership, possession, transportation, or use of a firearm or weapon.
- Unlawful shooting, firing, exploding, throwing, discharging, or use of a firearm or weapon.
- Infliction of any injury upon another person through the intentional, reckless, careless, or negligent use of a firearm or weapon.
- Damaging any property through the reckless, careless, or negligent use of a firearm or weapon.
- Brandishing, displaying, or otherwise taking any action with a firearm or weapon in connection with a verbal or non-verbal threat of bodily harm or endangerment of health and safety.

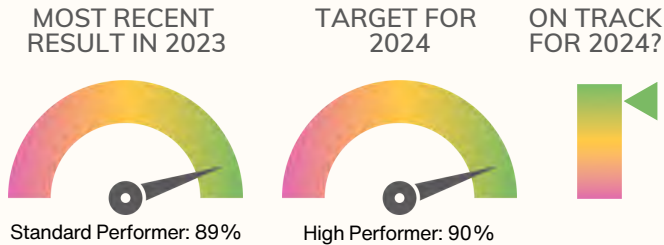
## What HUD measures

### SEMAP SCORES

HUD assesses the health of a PHA's Housing Choice Voucher program through an indicator called the Section Eight Management Assessment Program, or SEMAP.

#### Why it matters

The Housing Authority's SEMAP score communicates how well the agency is performing and impacts the amount of HUD funding it receives for the fiscal year.

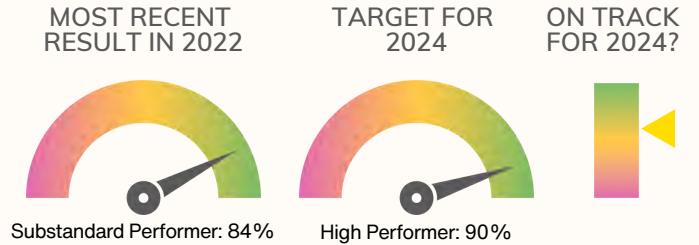


### PHAS SCORES

HUD assesses the health of a PHA's Public Housing program through an indicator called the Public Housing Assessment System, or PHAS.

#### Why it matters

The Housing Authority's PHAS score communicates how well the agency is performing, impacts the amount of HUD funding it receives for the fiscal year, and determines the frequency of HUD public housing inspections.



## What County Housing measures

**Objective 1:** Deliver services safely, effectively, and efficiently.

#### Results

MHDC Audits [2023]

0 FINDINGS

Finance/Single Audit [2023]

3 FINDINGS

**Objective 2:** Ensure residents, landlords, and employees feel respected during interactions with the Authority

#### Results

Q1 Q2 Q3 Q4

Increase customer satisfaction



Implement regular resident and landlord communications



**Objective 3:** Help our residents and families gain self-sufficiency through partnerships with other organizations in the community.

#### Results

Q1 Q2 Q3 Q4

Increase the number of partnerships



Implement partner programming for residents



**Objective 4:** Expand access to desirable and affordable housing.

#### Results

Q1 Q2 Q3 Q4

Close Arbor Hill



Successful implementation of PBV RFP



Develop and execute a landlord engagement strategy





## MEMORANDUM

**To:** County Housing Board of Commissioners

**Through:** Shannon Koenig, Executive Director and CEO

**From:** Carolyn Riddle, Interim Finance Director

**Date:** November 12, 2024

**Subject:** *Financial Summary*

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This memo provides a narrative explanation for the period ending August 31, 2024 financial reports.

**I. Recommendation**

Staff recommend the Board approve the financial statements and accompanying narrative, as prepared.

**II. Highlights**

**A. Revenue**

The total operating revenue exceeded the budget by \$2.0 million. This is due to various sources such as increased voucher grants, operating subsidy, and capital grants. Total tenant charges were over the budgeted amount.

**B. Expense**

Total operating expense is over budget by \$2.9 million. This variance is primarily due to increased tenant rents and utility reimbursements that were anticipated as part of a planned initiative to increase the number of families served. The total insurance, outside services, and contract costs are more than anticipated.

**C. Net Income**

The total net operating loss is (\$845,681). However, including depreciation expense the net loss is (\$992,435).

**D. Cash**

As of August 31, 2024, the cash balance in the USB Agency Disbursing operating bank account was \$1,292,828 of which \$251,583 is restricted.

**III. Attachments**

- A. Budgeted Income Statement
- B. Cash Report

**St. Louis County Housing Authority  
Cash Report  
August 2024**

**USB Agency  
Disbursing**

<b>BEGINNING BOOK CASH BALANCE 8/1/2024</b>	<b>\$</b>	<b>962,817.20</b>
<b>ADD:</b>		
Tenant Rent		
CFP		
FSS Deposits		-
Other Deposits		502,738.88
HAP Income		-
Operating Subsidy / Admin Fee		412,167.74
Interest		274.28
Transfer		12,355.33
Other Revenue - Housing Enterprise Insurance		
<b>TOTAL DEPOSITS</b>		<b>927,536.23</b>
<b>LESS:</b>		
Other Transfers		
Manual Checks		-
Checks		(93,472.81)
Payroll/Payroll Benefits Payment		(311,094.76)
HAP payments		-
Withdraws/Other Deductions		(128,191.68)
Operating Subsidy Out		-
<b>TOTAL PAYMENTS</b>		<b>(532,759.25)</b>
<b>ENDING BOOK CASH BALANCE 8/31/2024</b>	<b>\$</b>	<b>1,357,594.18</b>

*USB Agency Disbursing*

<b>Ending Bank Balance 8/31/2024</b>	<b>\$</b>	<b>1,357,594.18</b>
Outstanding Checks		(29,093.99)
ACH in Transit		15,145.90
Other Items		(50,818.52)
<b>Adjusted Bank Balance 8/31/2024</b>		<b>1,292,827.57</b>

Unrestricted Cash		1,041,244.57
Restricted Cash - April HAP and Admin		-
Security Deposit Cash		-
Restricted Cash		251,583.00
		<b>1,292,827.57</b>

Housing Authority of St. Louis County  
 Budgeted Income Statement  
 SUMMARY - ALL  
 As of August 31, 2024

	Entity Wide			COCC			AMP's			HCV - ALL			BA		
	YTD Actual	YTD Budget	Variance	YTD Actual	YTD Budget	Variance	YTD Actual	YTD Budget	Variance	YTD Actual	YTD Budget	Variance	YTD Actual	YTD Budget	Variance
<b>OPERATING ITEMS</b>															
4099-00-940 Total Voucher Grants	33,661,968	32,093,080	1,568,888	-	-	-	-	-	-	33,661,968	32,093,080	1,568,888	-	-	-
4199-00-940 Total Operating Subsidy	549,506	524,818	24,688	-	-	-	549,506	524,818	24,688	-	-	-	-	-	-
4299-00-940 Total Capital Grants	845,707	236,500	609,206	-	-	-	845,707	236,500	609,206	-	-	-	-	-	-
4399-00-940 Total Tenant Charges	498,298	406,121	92,178	-	-	-	480,077	394,966	85,112	(4,503)	-	(4,503)	10,830	11,155	(325)
4499-00-940 Total Fraud Recovery	233	-	233	-	-	-	-	-	-	233	-	233	-	-	-
4599-00-250 Total Investment Income	106,127	192,816	(86,688)	1,678	1,885	(207)	189	-	189	31,958	-	31,958	72,303	190,931	(118,628)
4699-00-950 Total Miscellaneous Other Income	127,960	112,397	15,562	49,164	58,560	(9,395)	(290)	4,694	(4,984)	62,200	28,602	33,598	16,885	20,542	(3,657)
4997-00-950 Total Internal Income	934,171	1,156,047	(221,876)	934,171	1,156,047	(221,876)	-	-	-	-	-	-	-	-	-
<b>Total Income</b>	<b>36,723,971</b>	<b>34,721,779</b>	<b>2,002,191</b>	<b>985,013</b>	<b>1,216,492</b>	<b>(231,478)</b>	<b>1,875,190</b>	<b>1,160,978</b>	<b>714,211</b>	<b>33,751,856</b>	<b>32,121,682</b>	<b>1,630,174</b>	<b>100,018</b>	<b>222,628</b>	<b>(122,610)</b>
5999-00-940 Total Rents and Utility Reimbursements	32,041,421	29,104,065	2,937,357	-	-	-	21,205	21,173	32	32,020,216	29,082,892	2,937,325	-	-	-
6299-00-940 Total Salaries	1,940,803	2,080,142	(139,338)	657,178	525,312	131,867	255,823	345,468	(89,645)	981,722	1,129,515	(147,793)	46,080	79,847	(33,767)
6599-00-940 Total Benefits and Taxes	544,791	512,130	32,661	146,054	121,106	24,948	78,897	82,171	(3,274)	310,361	289,441	20,919	9,480	19,412	(9,932)
6699-00-940 Total Other Employee Costs	-	291	(291)	-	291	(291)	-	-	-	-	-	-	-	-	-
6799-00-940 Total Training, Seminars, Conferences	21,753	65,792	(44,038)	21,306	36,069	(14,762)	-	4,534	(4,534)	447	21,372	(20,925)	-	3,816	(3,816)
<b>Total Admin Expenses</b>	<b>34,548,770</b>	<b>31,762,419</b>	<b>2,786,350</b>	<b>824,539</b>	<b>682,777</b>	<b>141,762</b>	<b>355,925</b>	<b>453,346</b>	<b>(97,422)</b>	<b>33,312,746</b>	<b>30,523,220</b>	<b>2,789,526</b>	<b>55,560</b>	<b>103,075</b>	<b>(47,516)</b>
7099-00-950 Total Utilities	181,892	181,857	35	22,390	26,457	(4,067)	156,212	141,948	14,264	175	11,961	(11,787)	1,278	1,490	(213)
7199-00-950 Total Materials	121,094	50,282	70,812	4,320	3,043	1,277	108,244	47,239	61,005	-	-	-	10	-	10
7299-00-950 Total Contract Costs	635,047	254,305	380,742	27,646	26,317	1,328	252,963	224,490	28,473	-	100	(100)	351,668	3,397	348,271
7399-00-950 Total Tenant Services Expense	30,130	172,221	(142,090)	-	-	-	7,295	24,216	(16,921)	22,835	148,005	(125,170)	-	-	-
7499-00-950 Total Other Maintenance Expenses	18,201	12,320	5,881	10,109	979	9,129	8,092	11,340	(3,248)	-	-	-	-	-	-
7599-00-950 Total Outside Services	-	429	(429)	-	-	-	-	429	(429)	-	-	-	-	-	-
7699-00-950 Total Other Occupancy Expenses	77,973	95,794	(17,821)	10,225	198	10,027	36,533	35,615	918	28,631	59,360	(30,729)	2,556	621	1,936
<b>Total Occupancy Expenses</b>	<b>1,064,337</b>	<b>767,207</b>	<b>297,130</b>	<b>74,690</b>	<b>56,994</b>	<b>17,695</b>	<b>569,340</b>	<b>485,278</b>	<b>84,062</b>	<b>51,641</b>	<b>219,427</b>	<b>(167,786)</b>	<b>355,512</b>	<b>5,508</b>	<b>350,004</b>
8099-00-950 Total Insurance	202,261	105,478	96,783	38,720	29,654	9,066	103,917	67,891	36,026	18,024	7,201	10,823	1,703	732	972
8199-00-950 Total Outside Services	354,594	50,158	304,436	128,115	37,500	90,615	45,864	12,617	33,248	156,928	-	156,928	23,687	41	23,646
8299-00-950 Total Professional Fees	115,948	272,433	(156,485)	100,662	106,772	(6,111)	1,720	25,859	(24,139)	8,026	118,620	(110,594)	4,366	21,182	(16,816)
8399-00-950 Total Other Fees	83,430	119,018	(35,588)	36,620	38,666	(2,046)	1,365	1,151	213	45,410	79,198	(33,787)	35	3	32
8499-00-950 Total Telephone and Technology	165,372	264,692	(99,321)	38,034	66,016	(27,982)	11,967	34,353	(22,387)	113,568	140,789	(27,222)	1,744	23,534	(21,790)
8599-00-950 Total Other Administrative Expenses	97,290	143,075	(45,785)	43,222	80,611	(37,389)	6,386	18,349	(11,963)	44,195	43,703	492	3,935	411	3,523
8996-00-950 Total Internal Charges	937,649	1,154,274	(216,625)	-	-	-	126,813	198,934	(72,121)	807,358	953,991	(146,633)	1,350	1,350	-
<b>Total Other General Expenses</b>	<b>1,956,545</b>	<b>2,109,129</b>	<b>(152,584)</b>	<b>385,372</b>	<b>359,218</b>	<b>26,154</b>	<b>298,032</b>	<b>359,154</b>	<b>(61,123)</b>	<b>1,193,509</b>	<b>1,343,503</b>	<b>(149,994)</b>	<b>36,820</b>	<b>47,254</b>	<b>(10,434)</b>
<b>Total Expenses</b>	<b>37,569,652</b>	<b>34,638,755</b>	<b>2,930,897</b>	<b>1,284,601</b>	<b>1,098,990</b>	<b>185,611</b>	<b>1,223,296</b>	<b>1,297,778</b>	<b>(74,482)</b>	<b>34,557,896</b>	<b>32,086,150</b>	<b>2,471,747</b>	<b>447,892</b>	<b>155,837</b>	<b>292,055</b>
<b>Total Operating Income (Loss)</b>	<b>(845,681)</b>	<b>83,024</b>	<b>(928,705)</b>	<b>(299,588)</b>	<b>117,501</b>	<b>(417,089)</b>	<b>651,893</b>	<b>(136,800)</b>	<b>788,693</b>	<b>(806,040)</b>	<b>35,532</b>	<b>(841,572)</b>	<b>(347,874)</b>	<b>66,791</b>	<b>(414,665)</b>
<b>NON-OPERATING ITEMS</b>															
9099-00-930 Investment Gain/ Loss on Treasury Strips	416	273	143	-	-	-	-	-	-	-	-	-	416.23	273.06	143.17
9099-00-930 Total Depreciation Expense	(147,171)	(124,579)	(22,592)	(5,583)	(4,091)	(1,491.72)	(116,134.80)	(95,337.00)	(20,797.80)	-	-	-	(24,962.82)	(25,150.68)	187.86
<b>Total Non- Operating Items</b>	<b>(146,754)</b>	<b>(124,306)</b>	<b>(22,448)</b>	<b>(5,583)</b>	<b>(4,091)</b>	<b>(1,491.72)</b>	<b>(116,134.80)</b>	<b>(95,337.00)</b>	<b>(20,797.80)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(24,546.59)</b>	<b>(24,877.62)</b>	<b>331.03</b>
<b>Net Income (Loss)</b>	<b>(992,435)</b>	<b>(41,282)</b>	<b>(951,154)</b>	<b>(305,171)</b>	<b>113,410</b>	<b>(418,581)</b>	<b>535,759</b>	<b>(232,137)</b>	<b>767,896</b>	<b>(806,040)</b>	<b>35,532</b>	<b>(841,572)</b>	<b>(372,421)</b>	<b>41,913</b>	<b>(414,334)</b>



## MEMORANDUM

**To:** County Housing Board of Commissioners

**Through:** Shannon Koenig, Executive Director and CEO

**From:** Carolyn Riddle, Interim Finance Director

**Date:** November 12, 2024

**Subject:** *County Housing FY25 Proposed Budget, Resolution No. 1441*

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This memo accompanies the proposed FY25 budget and provides a list of budget assumptions and notes.

**I. Recommendation**

Staff recommend the Board approve Resolution No. 1441, County Housing FY25 Proposed Budget as submitted.

**II. Budget Assumptions and Notes**

- Includes the purchase of a fleet consisting of nine crossover vehicles and six trucks.
- Provides an adjustment to employee salaries based on the results of the 2024 compensation study as well as a proposed bonus schedule.
- Overall benefits expenses increased due to an increase in health insurance (6%) and dental insurance (5%), which County Housing is covering.
- Most capital funds, which are for public housing capital improvements, were relocated to a separate budget last year. Soft costs associated with capital funds remain in the budget.

**III. Entity-wide**

Significant expenses included in the budget, allocated across programs include:

- Legal: \$164,000
- Audit: \$124,000
- IT and laptop expenses: \$450,000
- Training and conferences: \$125,000
- Security/Law Enforcement: \$123,750



**IV. Housing Choice Vouchers**

- Subsidy for this program is budgeted using projected 2024 HAP expense.
- Employee benefits expenses are estimated to be about 25% of salaries expense.
- Management fee is calculated at 20% of administrative fees received and bookkeeping fee is calculated using 94% occupancy estimate of unit months leased (UML) X \$7.50.
- Net operating income of \$183,824 is expected for 2025. Including depreciation, net income would be \$181,824.

**V. Public Housing (LIPH)**

- Subsidy based on approved Form 52723 *Operating Fund Calculation of Operating Subsidy* for 2024.
- Capital fund subsidy for soft costs based on 5-year plan: \$286,895 for AMP 1, \$286,895 for AMP 2, that can be used for operating costs and fees paid to the COCC (\$197,200 total). Hard costs are not included in the budget because they are used for repairs and replacements and should be capitalized.
- Insurance expenses are estimated with 30% inflation.
- PILOT expense calculation based on 10% of estimated rental income less utilities costs.
- Management fee expense is based on UML multiplied by the property management fee of \$53.07. Bookkeeping fee expense is based on UML multiplied by \$7.50. Asset management fee is based on unit months available (UMA) multiplied by \$10.
- AMP 4 was expected to close on a RAD deal in 2024 but is now anticipated to close in 2025. Future gains will show up in Business Activities instead of public housing.
- For AMP 1, net operating income of \$56,674 is expected for 2025. Including depreciation, net income would be \$426.
- For AMP 2, net operating income of \$4,438 is expected for 2025. Including depreciation, net loss would be (\$95,117).
- For AMP 4, net operating income of \$70,261 is expected for 2025. Including depreciation, net income would be \$12,224.

**VI. Emergency Housing Vouchers**

- Subsidy for this program is budgeted using projected 2024 HAP expense.
- Management fee is calculated at 20% of administrative fees received and bookkeeping fee is calculated using 94% occupancy estimate UML X \$7.50.
- A net operating income of \$38,650 is expected for 2025.

**VII. Mainstream Vouchers**

- Subsidy for this program is budgeted using projected 2024 HAP expense.
- Administrative fee revenue budgeted using 90% occupancy of UMA for 2025 multiplied by the A Rate \$76.08.
- Management fee is calculated at 20% of administrative fees received and bookkeeping fee is calculated using 94% occupancy estimate UML X \$7.50.
- A net operating income of \$169,760 is expected for 2025.

**VIII. COCC**

- Fee Income is based on asset management, bookkeeping, and management fees charged to each AMP and program.
- Part of the agency-wide capital fund budget from the 5-year plan is being allocated to COCC for soft costs (\$197,200, which is 10% of total funds). This will be in the form of fees from the AMPs.
- There are external management fees received from the small PHAs.
- A net operating income of \$2,883 is expected for 2025. Including depreciation, net loss would be (\$8,283).

**IX. Business Activities**

- External management fee income based on prior year received from NSP.
- Net operating income of \$63,748 is expected for 2025. But after depreciation expense and unrealized gain, net income would be \$13,823.

**X. Staff**

Department	Full-time	Part-time	Headcount	Total FTE
Executive COCC	14	0	14	14
Finance	5	0	5	5
Housing Administration	6	1	7	6.5
Maintenance	8	0	8	8
HCV	31	2	33	32
Inspections	11	0	11	11
Total	75	3	78	76.5

**XI. FY25 Proposed Budget**

**A. Attachment**

FY25 Proposed Budget

**Housing Authority of St Louis County  
2025 Budget**

	<b>Entity Wide</b>	<b>AMP 1</b>	<b>AMP 2</b>	<b>HCV</b>	<b>Mainstream</b>	<b>EHV</b>	<b>COCC</b>	<b>BA</b>
<b>OPERATING ITEMS</b>								
Total Voucher Grants	70,533,630	-	-	66,618,630	2,445,000	1,470,000	-	-
Total Operating Subsidy	1,838,839	632,312	884,817	-	-	-	-	-
Total Tenant Charges	1,142,100	375,000	420,000	-	-	-	-	-
Total Fraud Recovery	-	-	-	-	-	-	-	-
Total Investment Income	215,350	200	100	51,300	400	250	3,000	140,000
Total Miscellaneous Other Income	287,000	-	-	59,000	-	-	101,000	125,000
Total Internal Income	2,343,700	-	-	-	-	-	2,343,700	-
<b>Total Income</b>	<b>76,360,619</b>	<b>1,007,512</b>	<b>1,304,917</b>	<b>66,728,930</b>	<b>2,445,400</b>	<b>1,470,250</b>	<b>2,447,700</b>	<b>265,000</b>
Total Rents and Utility Reimbursements	64,258,000	-	27,000	60,700,000	2,155,000	1,360,000	-	-
Total Salaries	4,580,894	199,355	384,861	2,580,463	-	-	1,269,097	97,279
Total Benefits and Taxes	1,156,437	57,883	73,718	643,993	28,140	-	304,320	19,173
Total Training, Seminars, Conferences	91,100	3,000	3,000	30,000	4,000	-	50,100	-
Total Utilities	372,100	168,000	82,000	-	-	-	45,000	-
Total Materials	163,000	38,100	51,400	-	-	-	8,500	-
Total Contract Costs	487,800	120,300	216,000	6,000	-	-	62,500	-
Total Tenant Services Expense	69,050	3,000	4,000	24,550	-	35,000	-	-
Total Other Maintenance Expenses	10,700	2,800	2,800	-	-	-	3,300	-
Total Other Occupancy Expenses	170,300	25,000	36,000	65,000	-	1,300	26,000	7,000
Total Insurance	422,000	72,000	139,500	32,000	-	-	90,000	3,000
Total Outside Services	396,000	30,000	40,000	155,000	-	4,000	125,000	40,000
Total Professional Fees	306,600	14,000	18,000	35,100	6,000	-	210,000	12,000
Total Other Fees	189,900	700	1,200	125,500	-	-	61,500	-
Total Telephone and Technology	446,300	17,000	19,000	288,000	1,500	1,300	100,500	14,500
Total Other Administrative Expenses	198,000	14,200	16,500	59,500	1,000	-	89,000	8,300
Total Internal Charges	2,343,700	185,500	185,500	1,800,000	80,000	30,000	-	-
<b>Total Expenses</b>	<b>75,661,881</b>	<b>950,838</b>	<b>1,300,479</b>	<b>66,545,106</b>	<b>2,275,640</b>	<b>1,431,600</b>	<b>2,444,817</b>	<b>201,252</b>
<b>OPERATING NET INCOME</b>	<b>698,738</b>	<b>56,674</b>	<b>4,438</b>	<b>183,824</b>	<b>169,760</b>	<b>38,650</b>	<b>2,883</b>	<b>63,748</b>
<b>NON-OPERATING ITEMS</b>								
Unrealized Gain/Loss	-	-	-	-	-	-	-	-
Total Depreciation Expense	(276,931)	(56,248)	(99,555)	(2,000)	-	-	(11,166)	(49,925)
<b>Total Non- Operating Items</b>	<b>(276,931)</b>	<b>(56,248)</b>	<b>(99,555)</b>	<b>(2,000)</b>	<b>-</b>	<b>-</b>	<b>(11,166)</b>	<b>(49,925)</b>
<b>Net Income (Loss)</b>	<b>421,807</b>	<b>426</b>	<b>(95,117)</b>	<b>181,824</b>	<b>169,760</b>	<b>38,650</b>	<b>(8,283)</b>	<b>13,823</b>



## MEMORANDUM

**To:** County Housing Board of Commissioners

**Through:** Shannon Koenig, Executive Director and CEO

**From:** Carolyn Riddle, Interim Finance Director

**Date:** November 12, 2024

**Subject:** *FY25 Approved PHA Budgets, Resolution No. 1442*

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This memo accompanies the Hillsdale, Olivette, and Pagedale housing authorities approved FY25 budgets.

**I. Recommendation**

Staff recommend the Board review and approve Resolution No. 1442, FY25 Approved PHA Budgets for the managed municipal public housing authorities.

**II. Attachments**

- A. Hillsdale Housing Authority FY25 Budget
- B. Olivette Housing Authority FY25 Budget
- C. Pagedale Housing Authority FY25 Budget

Hillsdale Housing Authority  
**FY25 Proposed Budget**

		2024	2024	2025
		Annualized Actual	Annual Budget	2025 Budget
4000-00-120	OPERATING INCOME			
4000-00-130	Income			
4100-00-140	Operating Subsidy			
4100-00-240	HUD PHA Operating Grants/Subsidy	75,426.00	138,859.00	96,635.00
4200-00-240	Capital Fund Grants - Hard Costs	-	-	-
4200-00-240	Capital Fund Grants - Soft Costs	-	-	59,810.00
4100-10-240	Cares Grant	-	-	-
4199-00-940	Total Operating Subsidy	75,426.00	138,859.00	156,445.00
4300-00-140	Tenant Charges			
4300-00-240	Tenant Rent	68,580.00	68,277.00	68,400.00
4325-00-240	Legal Fees - Tenant	-	2,353.00	-
4350-00-240	Repayment Income	(2,014.50)	-	-
4390-00-240	Bad Debt-Tenant Rents	(4,207.50)	(10,809.00)	-
4399-00-940	Total Tenant Charges	62,358.00	59,821.00	68,400.00
4500-00-140	Other Income			
4500-00-150	Investment Income			
4500-00-250	Investment Income - Unrestricted	211.50	251.00	251.00
4599-00-250	Total Investment Income	211.50	251.00	251.00
4600-00-150	Miscellaneous Other Income			
4670-00-250	Miscellaneous Other Income	-	-	-
4699-00-950	Total Miscellaneous Other Income	-	-	-
4998-00-940	Total Other Income	211.50	251.00	251.00
4999-00-930	Total Income	137,995.50	198,931.00	225,096.00
5000-00-130	EXPENSES			
5000-00-140	Rents and Utility Reimbursements			
5050-00-240	Utility Reimbursement	8,499.00	2,937.00	7,000.00
5999-00-940	Total Rents and Utility Reimbursements	8,499.00	2,937.00	7,000.00
6000-00-140	Salaries			
6000-00-150	Salaries - Administrative			
6000-00-250	Salaries - Administrative	26,751.00	75,929.00	17,000.00
6099-00-950	Total Salaries - Administrative	26,751.00	75,929.00	17,000.00
6200-00-150	Salaries - Maintenance			
6200-00-250	Salaries - Maintenance	12,571.50	4,631.00	55,000.00
6298-00-950	Total Salaries - Maintenance	12,571.50	4,631.00	55,000.00
6299-00-940	Total Salaries	39,322.50	80,560.00	72,000.00
6300-00-140	Benefits and Taxes			
6300-00-150	Employee Benefits - Administrative			
6300-00-250	Insurance - Dental - Administrative	159.00	210.00	163.77
6305-00-250	Insurance - Health - Administrative	3,286.50	5,512.00	6,573.00
6315-00-250	Insurance - STD - Administrative	166.50	371.00	171.50
6320-00-250	Insurance - LTD - Administrative	112.50	251.00	115.88
6325-00-250	Insurance - Life - Administrative	160.50	369.00	165.32
6330-00-250	Insurance - Long-Term - Administrative	-	45.00	-
6335-00-250	Insurance - Vision - Administrative	13.50	19.00	13.91
6350-00-250	Other - Pension - Administrative	2,313.00	2,743.00	5,782.50
6365-00-250	Taxes - FICA - Administrative	1,978.50	3,090.00	4,946.25
6370-00-250	Taxes - Unemployment - Administrative	91.50	338.00	94.25
6399-00-950	Total Employee Benefits - Administrative	8,281.50	12,948.00	18,026.36

Hillsdale Housing Authority  
**FY25 Proposed Budget**

		2024	2024	2025
		Annualized Actual	Annual Budget	2025 Budget
6500-00-150	Employee Benefits - Maintenance			
6505-00-250	Insurance - Health - Maintenance	1,359.00	4,173.00	1,399.77
6550-00-250	Other - Pension - Maintenance	886.50	421.00	913.10
6565-00-250	Taxes - FICA - Maintenance	936.00	965.00	964.08
6570-00-250	Taxes - Unemployment - Maintenance	54.00	149.00	55.62
6598-00-950	Total Employee Benefits - Maintenance	3,235.50	5,708.00	3,332.57
6599-00-940	Total Benefits and Taxes	11,517.00	18,656.00	21,358.92
6700-00-140	Training, Seminars, Conferences		-	
6720-00-240	Training - Administration	409.50	-	500.00
6730-00-240	Training - Maintenance	-	-	250.00
6799-00-940	Total Training, Seminars, Conferences	409.50	-	750.00
7000-00-140	Occupancy			
7000-00-150	Utilities			
7005-00-250	Electricity-Vacant Units	162.00	435.00	160.00
7010-00-250	Electricity - Office	-	378.00	-
7020-00-250	Gas - Vacant Units	19.50	1,087.00	20.00
7030-00-250	Sewer	14,574.00	13,102.00	15,000.00
7035-00-250	Sewer - Office	-	31.00	-
7045-00-250	Water - Vacant Units	300.00	76.00	310.00
7050-00-250	Water - Office	-	31.00	-
7099-00-950	Total Utilities	15,055.50	15,140.00	15,490.00
7100-00-150	Materials			
7100-00-250	Maintenance Paper/Supplies	-	182.00	-
7130-00-250	Supplies - Janitorial/Cleaning	127.50	162.00	100.00
7135-00-250	Supplies - Maintenance / Repairs	2,316.00	5,143.00	6,000.00
7140-00-250	Supplies - Plumbing	-	69.00	-
7199-00-950	Total Materials	2,443.50	5,556.00	6,100.00
7200-00-150	Contract Costs			
7200-00-250	Contract - Trash	3,345.00	8,159.00	3,450.00
7205-00-250	Contract - HVAC	33.00	-	35.00
7220-00-250	Contract - Grounds	1,074.00	1,978.00	1,100.00
7225-00-250	Contract - Unit Repair	-	23,855.00	10,000.00
7230-00-250	Contract - Electrical	721.50	1,387.00	750.00
7235-00-250	Contract - Plumbing	637.50	-	650.00
7240-00-250	Contract - Pest Control	568.50	-	550.00
7245-00-250	Contract - Janitorial/Cleaning	-	313.00	-
7255-00-250	Contract - Alarm Monitoring	-	137.00	-
7265-00-250	Contract - Building Repairs	-	-	-
7299-00-950	Total Contract Costs	6,379.50	35,829.00	16,535.00
7300-00-150	Tenant Services Expense			
7310-00-250	Other Tenant Services	-	742.00	742.00
7399-00-950	Total Tenant Services Expense	-	742.00	742.00
7400-00-150	Other Maintenance Expenses			
7400-00-250	Maintenance Uniforms	-	-	500.00
7420-00-250	Vehicle Maintenance	1,417.50	1,811.00	1,000.00
7499-00-950	Total Other Maintenance Expenses	1,417.50	1,811.00	1,500.00
7600-00-150	Other Occupancy Expenses			
7630-00-250	Payments in Lieu of Taxes	3,640.50	4,512.00	5,291.00
7640-00-250	Security/Law Enforcement	2,454.00	336.00	2,700.00
7699-00-950	Total Other Occupancy Expenses	6,094.50	4,848.00	7,991.00
7999-00-940	Total Occupancy	31,390.50	63,926.00	48,358.00
8000-00-140	Other Admin Expenses			
8000-00-150	Insurance			
8000-00-250	Insurance - Automobile	468.00	366.00	11,000.00
8010-00-250	Insurance - Liability	3,646.50	2,142.00	4,750.00
8020-00-250	Insurance - Property	10,423.50	7,915.00	13,550.00
8030-00-250	Insurance - Worker's Comp	204.00	46.00	260.00
8099-00-950	Total Insurance	14,742.00	10,469.00	29,560.00
8100-00-150	Outside Services			
8100-00-250	Consultants	9,069.00	246.00	9,000.00
8110-00-250	Temporary Administrative Labor	-	165.00	-
8199-00-950	Total Outside Services	9,069.00	411.00	9,000.00
8200-00-150	Professional Fees			



Hillsdale Housing Authority  
**FY25 Proposed Budget**

		2024	2024	2025
		Annualized Actual	Annual Budget	2025 Budget
8200-00-250	Professional Fees - Legal	-	2,393.00	1,000.00
8220-00-250	Professional Fees - Audit	10,978.50	3,300.00	7,400.00
8299-00-950	Total Professional Fees	10,978.50	5,693.00	8,400.00
8300-00-150	Other Fees			
8300-00-250	Bank Fees	264.00	478.00	250.00
8920-00-250	Bookkeeping Management Fee Expense	-	-	-
8910-00-250	Asset Management Fee Expense	-	-	-
8320-10-250	Management Fee - HASLC	12,403.50	14,010.00	14,010.48
8340-00-250	Late Fees	-	-	-
8360-00-250	Tenant Screening	-	-	-
8399-00-950	Total Other Fees	12,667.50	14,488.00	14,260.48
8400-00-150	Telephone and Technology			
8410-00-250	Contract - Answer Service	333.00	116.00	100.00
8430-00-250	Internet	120.00	111.00	120.00
8440-00-250	Small Office Equipment	-	547.00	250.00
8450-00-250	Software/License Fees	1,167.00	3,553.00	1,500.00
8460-00-250	Telephone	829.50	379.00	850.00
8499-00-950	Total Telephone and Technology	2,449.50	4,706.00	2,820.00
8500-00-150	Other Administrative Expenses			
8504-00-250	Advertising	291.00	1,100.00	300.00
8508-00-250	Copiers/Printers	486.00	266.00	500.00
8524-00-250	Inspections	-	148.00	-
8540-00-250	Meetings	-	-	-
8544-00-250	Membership/Publications	18.00	30.00	15.00
8548-00-250	Office Supplies	-	156.00	50.00
8560-00-250	Postage / Delivery	540.00	177.00	550.00
8576-00-250	Travel	204.00	90.00	-
8580-00-250	Other Misc. Admin Expenses	-	762.00	500.00
8599-00-950	Total Other Administrative Expenses	1,539.00	2,729.00	1,915.00
8900-00-150	Internal Charges			
8910-00-250	Asset Mgt Fee Expense	2,310.00	2,640.00	2,640.00
8920-00-250	Bookkeeping Management Fee Expense	1,710.00	1,980.00	1,980.00
8996-00-950	Total Internal Charges	2,680.00	4,620.00	4,620.00
8997-00-940	Total Other Administrative Expenses	54,125.50	43,116.00	65,955.48
8998-00-930	TOTAL EXPENSES	145,264.00	209,195.00	215,422.40
8999-00-920	Operating Income	(7,268.50)	(10,264.00)	9,673.60
9000-00-120	NON-OPERATING ITEMS			
9000-00-130	Depreciation Expense			
9000-00-230	Depreciation Expense	(17,367.53)	(29,025.48)	(31,854.00)
9099-00-930	Total Depreciation Expense	(17,367.53)	(29,025.48)	(31,854.00)
9997-00-920	TOTAL NON-OPERATING ITEMS	(17,367.53)	(29,025.48)	(31,854.00)
9998-00-910	NET INCOME	(24,636.03)	(39,289.48)	(22,180.40)

Olivette Housing Authority  
**FY25 Proposed Budget**

		2024	2024	2025
		Annualized Actual	Annual Budget	2025 Budget
4000-00-120	OPERATING INCOME			
4000-00-130	Income			
4100-00-140	Operating Subsidy			
4100-00-240	HUD PHA Operating Grants/Subsidy	36,519.62	94,884.96	46,740.00
4200-00-240	Capital Fund Grants - Hard Costs	-	-	
4200-00-240	Capital Fund Grants - Soft Costs	-	-	35,728.00
4100-10-240	Cares Grant	-	-	-
4199-00-940	Total Operating Subsidy	36,519.62	94,884.96	82,468.00
4300-00-140	Tenant Charges			
4300-00-240	Tenant Rent	72,796.00	65,104.80	75,000.00
4335-00-240	Misc. Tenant Income	2,700.00	-	-
4390-00-240	Repayment Income	(4,422.00)	-	-
4399-00-940	Total Tenant Charges	71,074.00	65,104.80	75,000.00
4500-00-140	Other Income			
4500-00-150	Investment Income			
4500-00-250	Investment Income - Unrestricted	222.29	262.68	225.00
4599-00-250	Total Investment Income	222.29	262.68	225.00
4500-00-150	Miscellaneous Other Income			
4500-00-250	Miscellaneous Other Income	-	99.96	-
4599-00-250	Total Miscellaneous Other Income	-	99.96	-
4998-00-940	Total Other Income	222.29	362.64	225.00
4999-00-930	Total Income	107,815.90	160,352.40	157,693.00
5000-00-130	EXPENSES			
5000-00-140	Rents and Utility Reimbursements			
5050-00-240	Utility Reimbursement	1,971.00	-	2,000.00
5999-00-940	Total Rents and Utility Reimbursements	1,971.00	-	2,000.00
6000-00-140	Salaries			
6000-00-150	Salaries - Administrative			
6000-00-250	Salaries - Administrative	17,529.18	44,061.96	12,000.00
6099-00-950	Total Salaries - Administrative	17,529.18	44,061.96	12,000.00
6000-00-150	Salaries - Tenant Services			
6000-00-250	Salaries - Tenant Services	-	1,767.72	-
6099-00-950	Total Salaries - Tenant Services	-	1,767.72	-
6200-00-150	Salaries - Maintenance			
6200-00-250	Salaries - Maintenance	4,182.72	8,824.44	37,000.00
6298-00-950	Total Salaries - Maintenance	4,182.72	8,824.44	37,000.00
6299-00-940	Total Salaries	21,711.90	54,654.12	49,000.00
6300-00-140	Benefits and Taxes			
6300-00-150	Employee Benefits - Administrative			
6300-00-250	Insurance - Dental - Administrative	110.88	111.84	114.21
6305-00-250	Insurance - Health - Administrative	2,293.41	2,943.48	2,362.21
6315-00-250	Insurance - STD - Administrative	106.16	198.00	109.34
6320-00-250	Insurance - LTD - Administrative	71.30	133.80	73.43
6325-00-250	Insurance - Life - Administrative	101.75	196.92	104.80
6330-00-250	Insurance - Long-Term - Administrative	-	23.88	-
6335-00-250	Insurance - Vision - Administrative	9.20	10.08	9.47
6350-00-250	Other - Pension - Administrative	1,573.52	1,465.68	1,620.72
6365-00-250	Taxes - FICA - Administrative	1,296.98	1,650.60	1,335.88
6370-00-250	Taxes - Unemployment - Administrative	65.39	180.84	67.35

6399-00-950	Total Employee Benefits - Administrative	5,628.56	6,915.12	<b>5,797.41</b>
6500-00-150	Employee Benefits - Tenant Services			
6505-00-250	Insurance - Health - Tenant Services	-	1,150.92	-
6550-00-250	Other - Pension - Tenant Services	-	183.72	-
6598-00-950	Total Employee Benefits - Tenant Services	-	1,334.64	-
6500-00-150	Employee Benefits - Maintenance			
6505-00-250	Insurance - Health - Maintenance	952.52	3,824.64	<b>981.09</b>
6550-00-250	Other - Pension - Maintenance	333.45	203.16	<b>343.45</b>
6565-00-250	Taxes - FICA - Maintenance	302.69	1,002.00	<b>311.77</b>
6570-00-250	Taxes - Unemployment - Maintenance	22.16	144.84	<b>22.82</b>
6598-00-950	Total Employee Benefits - Maintenance	1,610.81	5,174.64	<b>1,659.13</b>
6599-00-940	Total Benefits and Taxes	7,239.36	13,424.40	<b>7,456.54</b>
6700-00-140	Training, Seminars, Conferences			
	Training - Administration	260.61	-	<b>500.00</b>
6730-00-240	Training - Maintenance	-	-	<b>250.00</b>
6799-00-940	Total Training, Seminars, Conferences	260.61	-	<b>750.00</b>
7000-00-140	Occupancy			
7000-00-150	Utilities			
7005-00-250	Electricity	117.86	-	<b>120.00</b>
7005-00-250	Electricity-Vacant Units	805.01	778.56	<b>800.00</b>
7010-00-250	Electricity - Office	-	328.92	-
7020-00-250	Gas - Vacant Units	12.84	-	<b>100.00</b>
7030-00-250	Sewer	9,377.67	7,841.28	<b>9,600.00</b>
7035-00-250	Sewer - Office	-	19.68	-
7045-00-250	Water - Vacant Units	10.80	-	<b>15.00</b>
7050-00-250	Water - Office	-	22.80	-
7099-00-950	Total Utilities	10,324.17	8,991.24	<b>10,635.00</b>
7100-00-150	Materials			
7100-00-250	Maintenance Paper/Supplies	-	115.92	-
7130-00-250	Supplies - Janitorial/Cleaning	81.15	103.20	<b>100.00</b>
7135-00-250	Supplies - Maintenance / Repairs	1,362.38	2,598.00	<b>3,000.00</b>
7140-00-250	Supplies - Plumbing	185.91	43.68	<b>200.00</b>
7199-00-950	Total Materials	1,629.44	2,860.80	<b>3,300.00</b>
7200-00-150	Contract Costs			
7200-00-250	Contract - Trash	2,856.53	2,499.96	<b>2,900.00</b>
7205-00-250	Contract - HVAC	33.38	2,499.96	<b>35.00</b>
7220-00-250	Contract - Grounds	4,283.85	12,999.96	<b>4,400.00</b>
7225-00-250	Contract - Unit Repair	11,250.00	6,000.00	<b>10,000.00</b>
7230-00-250	Contract - Electrical	-	494.40	-
7235-00-250	Contract - Plumbing	1,545.00	1,400.04	<b>1,500.00</b>
7245-00-250	Contract - Janitorial/Cleaning	-	1,800.00	-
7265-00-250	Contract - Alarm Monitoring	-	87.12	-
7299-00-950	Total Contract Costs	19,968.75	27,781.44	<b>18,835.00</b>
7300-00-150	Tenant Services Expense			
7310-00-250	Other Tenant Services	10.50	471.96	<b>470.00</b>
7399-00-950	Total Tenant Services Expense	10.50	471.96	<b>470.00</b>
7400-00-150	Other Maintenance Expenses			
7400-00-250	Maintenance Uniforms	-	800.04	<b>500.00</b>
7420-00-250	Vehicle Maintenance	1,101.32	1,152.36	<b>1,200.00</b>
7499-00-950	Total Other Maintenance Expenses	1,101.32	1,952.40	<b>1,700.00</b>
7600-00-150	Other Occupancy Expenses			
7630-00-250	Payments in Lieu of Taxes	4,176.26	5,648.52	<b>6,448.50</b>
7640-00-250	Security/Law Enforcement	1,227.00	213.60	<b>1,350.00</b>
7699-00-950	Total Other Occupancy Expenses	5,403.26	5,862.12	<b>7,798.50</b>

7999-00-940	Total Occupancy	38,437.43	47,919.96	42,738.50
8000-00-140	Other Admin Expenses			
8000-00-150	Insurance			
8000-00-250	Insurance - Automobile	459.72	358.20	11,000.00
8010-00-250	Insurance - Liability	2,760.35	1,874.88	2,800.00
8020-00-250	Insurance - Property	6,733.59	6,336.72	7,000.00
8030-00-250	Insurance - Worker's Comp	135.78	29.28	150.00
8099-00-950	Total Insurance	10,089.44	8,599.08	20,950.00
8100-00-150	Outside Services			
8110-00-250	Consultants	4,884.72	204.00	5,000.00
8110-00-250	Temporary Administrative Labor	-	104.64	-
8199-00-950	Total Outside Services	4,884.72	308.64	5,000.00
8200-00-150	Professional Fees			
8200-00-250	Professional Fees - Legal	-	-	1,000.00
8220-00-250	Professional Fees - Audit	12,668.88	4,599.96	7,000.00
8299-00-950	Total Professional Fees	12,668.88	4,599.96	8,000.00
8300-00-150	Other Fees			
8300-00-250	Bank Fees	-	552.48	250.00
8320-10-250	Management Fee - HASLC	7,996.80	8,737.44	8,236.70
8399-00-950	Total Other Fees	7,996.80	9,289.92	8,486.70
8400-00-150	Telephone and Technology			
8410-00-250	Contract - Answer Service	-	73.68	100.00
8410-00-250	Contract - IT Contracts	166.44	-	175.00
8430-00-250	Internet	76.26	70.32	100.00
8440-00-250	Small Office Equipment	-	347.88	250.00
8450-00-250	Software/License Fees	641.01	2,261.28	650.00
8460-00-250	Telephone	444.87	241.20	450.00
8499-00-950	Total Telephone and Technology	1,328.58	2,994.36	1,725.00
8500-00-150	Other Administrative Expenses			
8504-00-250	Advertising	185.61	699.72	200.00
8508-00-250	Copiers/Printers	249.00	169.44	250.00
8544-00-250	Membership/Publications	11.76	19.44	10.00
8548-00-250	Office Supplies	-	99.72	100.00
8560-00-250	Postage / Delivery	503.69	222.00	525.00
8576-00-250	Travel	180.12	57.60	-
8580-00-250	Other Misc. Admin Expenses	-	2,000.04	500.00
8599-00-950	Total Other Administrative Expenses	1,130.18	3,267.96	1,585.00
8900-00-150	Internal Charges			
8910-00-250	Asset Mgt Fee Expense	1,470.00	1,680.00	1,680.00
8920-00-250	Bookkeeping Management Fee Expense	1,102.50	1,234.80	1,260.00
8996-00-950	Total Internal Charges	2,572.50	2,914.80	2,940.00
8997-00-940	Total Other Administrative Expenses	40,671.09	31,974.72	24,796.70
8998-00-930	TOTAL EXPENSES	110,291.39	147,973.20	126,741.74
8999-00-920	Operating Income	(2,475.49)	12,379.20	30,951.26
9000-00-120	NON-OPERATING ITEMS			
9000-00-130	Depreciation Expense			
9000-00-230	Depreciation Expense	(946.58)	(1,398.96)	(974.97)
9099-00-930	Total Depreciation Expense	(946.58)	(1,398.96)	(974.97)
9997-00-920	TOTAL NON-OPERATING ITEMS	(946.58)	(1,398.96)	(974.97)
<b>9998-00-910</b>	<b>NET INCOME</b>	<b>(3,422.06)</b>	<b>10,980.24</b>	<b>29,976.28</b>

**FY25 Proposed Budget**

		2024	2024	2025
		Annualized Actual	Annual Budget	2025 Budget
4000-00-120	OPERATING INCOME			
4000-00-130	Income			
4100-00-140	Operating Subsidy			
4100-00-240	HUD PHA Operating Grants/Subsidy	291,193.74	299,801.04	318,638.00
4200-00-240	Capital Fund Grants - Hard Costs	-	-	
4200-00-240	Capital Fund Grants - Soft Costs	-	-	231,168.00
4100-10-240	Cares Grant	-	-	-
4199-00-940	Total Operating Subsidy	291,193.74	299,801.04	549,806.00
4300-00-140	Tenant Charges			
4300-00-240	Tenant Rent	350,416.67	316,018.20	360,000.00
4325-00-240	Legal Fees - Tenant	-	232.80	-
4335-00-240	Misc. Tenant Income	-	360.00	-
4340-00-240	Repayment Income	2,940.75	-	2,800.00
4390-00-240	Bad Debt-Tenant Rents	(720.00)	(2,322.24)	(700.00)
4399-00-940	Total Tenant Charges	352,637.42	314,288.76	362,100.00
4500-00-140	Other Income			
4500-00-150	Investment Income			
4500-00-250	Investment Income - Unrestricted	422.04	673.32	400.00
4599-00-250	Total Investment Income	422.04	673.32	400.00
4998-00-940	Total Other Income	422.04	673.32	400.00
4999-00-930	Total Income	644,253.20	614,763.12	912,306.00
5000-00-130	EXPENSES			
5000-00-140	Rents and Utility Reimbursements			
5050-00-240	Utility Reimbursement	22,553.33	16,058.16	23,000.00
5999-00-940	Total Rents and Utility Reimbursements	22,553.33	16,058.16	23,000.00
6000-00-140	Salaries			
6000-00-150	Salaries - Administrative			
6000-00-250	Salaries - Administrative	59,723.55	123,920.40	37,000.00
6099-00-950	Total Salaries - Administrative	59,723.55	123,920.40	37,000.00
6200-00-150	Salaries - Maintenance			
6200-00-250	Salaries - Maintenance	40,525.28	48,766.44	118,000.00
6298-00-950	Total Salaries - Maintenance	40,525.28	48,766.44	118,000.00
6299-00-940	Total Salaries	100,248.83	172,686.84	155,000.00
6300-00-140	Benefits and Taxes			
6300-00-150	Employee Benefits - Administrative			
6300-00-250	Insurance - Dental - Administrative	369.09	473.16	380.16
6305-00-250	Insurance - Health - Administrative	7,672.50	12,440.88	7,902.68
6315-00-250	Insurance - STD - Administrative	614.31	837.24	632.74
6320-00-250	Insurance - LTD - Administrative	412.49	565.92	424.86
6325-00-250	Insurance - Life - Administrative	588.53	832.08	606.18
6330-00-250	Insurance - Long-Term - Administrative	-	100.92	-
6335-00-250	Insurance - Vision - Administrative	31.52	43.44	32.46
6350-00-250	Other - Pension - Administrative	5,362.31	6,192.12	5,523.17
6365-00-250	Taxes - FICA - Administrative	4,419.95	6,976.08	4,552.54
6370-00-250	Taxes - Unemployment - Administrative	237.15	763.56	244.26
6399-00-950	Total Employee Benefits - Administrative	19,707.83	29,225.40	20,299.06
6500-00-150	Employee Benefits - Maintenance			
6505-00-250	Insurance - Health - Maintenance	7,996.43	10,544.40	8,236.32
6550-00-250	Other - Pension - Maintenance	2,929.56	585.72	3,017.45
6565-00-250	Taxes - FICA - Maintenance	2,968.14	2,598.12	3,057.18

6570-00-250	Taxes - Unemployment - Maintenance	210.24	366.48	216.55
6598-00-950	Total Employee Benefits - Maintenance	14,104.37	14,094.72	14,527.50
6599-00-940	Total Benefits and Taxes	33,812.19	43,320.12	34,826.56
6700-00-140	Training, Seminars, Conferences			
6710-00-240	Training - Board	5,128.50	27,495.72	3,400.00
6720-00-240	Training - Maintenance	-	-	250.00
6730-00-240	Training - Administration	11,356.22	-	7,000.00
6799-00-940	Total Training, Seminars, Conferences	16,484.72	27,495.72	10,650.00
7000-00-140	Occupancy			
7000-00-150	Utilities			
7005-00-250	Electricity	6.60	-	-
7005-00-250	Electricity-Vacant Units	2,900.51	989.04	3,000.00
7010-00-250	Electricity - Office	-	1,392.36	-
7020-00-250	Gas - Vacant Units	1,797.98	4,216.56	1,800.00
7030-00-250	Sewer	52,024.46	49,328.16	53,000.00
7035-00-250	Sewer - Office	-	114.36	-
7045-00-250	Water - Vacant Units	856.98	324.24	900.00
7050-00-250	Water - Office	-	132.24	-
7099-00-950	Total Utilities	57,586.52	56,496.96	58,700.00
7100-00-150	Materials			
7100-00-250	Maintenance Paper/Supplies	-	670.92	200.00
7105-00-250	Supplies - Appliance	-	1,332.36	2,000.00
7130-00-250	Supplies - Janitorial/Cleaning	469.55	597.60	500.00
7135-00-250	Supplies - Maintenance / Repairs	43,695.81	20,362.80	45,000.00
7140-00-250	Supplies - Plumbing	656.75	69.72	500.00
7199-00-950	Total Materials	44,822.10	23,033.40	48,200.00
7200-00-150	Contract Costs			
7200-00-250	Contract - Trash	22,055.24	24,383.28	22,000.00
7205-00-250	Contract - HVAC	33.38	-	50.00
7220-00-250	Contract - Grounds	11,181.09	-	11,000.00
7225-00-250	Contract - Unit Repair	127,006.62	42,000.00	120,000.00
7230-00-250	Contract - Electrical	13,812.08	580.92	12,000.00
7235-00-250	Contract - Plumbing	6,431.91	1,594.44	6,000.00
7240-00-250	Contract - Pest Control	7,807.68	-	7,000.00
7245-00-250	Contract - Janitorial/Cleaning	600.00	1,153.68	400.00
7255-00-250	Contract - Alarm Monitoring	-	504.00	-
7265-00-250	Contract - Building Repairs	447.00	-	300.00
7265-00-250	Contract - Other Costs	24,000.00	-	16,000.00
7299-00-950	Total Contract Costs	213,374.99	70,216.32	194,750.00
7300-00-150	Tenant Services Expense			
7310-00-250	Other Tenant Services	1,584.75	2,730.00	2,730.00
7310-00-250	Tenant Security Deposits	624.00	-	400.00
7399-00-950	Total Tenant Services Expense	2,208.75	2,730.00	3,130.00
7400-00-150	Other Maintenance Expenses			
7400-00-250	Maintenance Uniforms	-	800.04	1,000.00
7420-00-250	Vehicle Maintenance	3,748.22	6,668.28	3,000.00
7499-00-950	Total Other Maintenance Expenses	3,748.22	7,468.32	4,000.00
7600-00-150	Other Occupancy Expenses			
7630-00-250	Payments in Lieu of Taxes	22,879.77	25,943.04	30,340.00
7640-00-250	Security/Law Enforcement	4,908.11	1,236.36	5,400.00
7699-00-950	Total Other Occupancy Expenses	27,787.88	27,179.40	35,740.00
7999-00-940	Total Occupancy	349,528.44	187,124.40	344,520.00
8000-00-140	Other Admin Expenses			
8000-00-150	Insurance			
8000-00-250	Insurance - Automobile	545.90	479.28	11,000.00

8010-00-250	Insurance - Liability	15,561.02	8,468.64	<b>20,000.00</b>
8020-00-250	Insurance - Property	45,140.03	38,733.96	<b>58,000.00</b>
8030-00-250	Insurance - Worker's Comp	663.36	199.68	<b>600.00</b>
8099-00-950	Total Insurance	61,910.30	47,881.56	<b>89,600.00</b>
8100-00-150	Outside Services			
8110-00-250	Consultants	18,354.44	1,014.12	<b>18,000.00</b>
8199-00-950	Total Outside Services	18,354.44	1,014.12	<b>18,000.00</b>
8200-00-150	Professional Fees			
8200-00-250	Professional Fees - Legal	-	386.40	<b>10,000.00</b>
8200-00-250	Professional Fees - Accounting	811.13	-	<b>500.00</b>
8220-00-250	Professional Fees - Audit	22,909.70	3,300.00	<b>16,000.00</b>
8299-00-950	Total Professional Fees	23,720.82	3,686.40	<b>26,500.00</b>
8300-00-150	Other Fees			
8300-00-250	Bank Fees	1,431.90	1,330.20	<b>1,400.00</b>
8320-10-250	Management Fee - HASLC	43,656.00	50,552.40	<b>44,965.68</b>
8360-00-250	Tenant Screening	97.13	-	<b>100.00</b>
8399-00-950	Total Other Fees	45,185.03	51,882.60	<b>46,465.68</b>
8400-00-150	Telephone and Technology			
8410-00-250	Contract - Answer Service	-	426.72	<b>200.00</b>
8410-00-250	Contract - IT Contracts	665.76	-	<b>500.00</b>
8430-00-250	Internet	441.54	407.04	<b>500.00</b>
8440-00-250	Small Office Equipment	9,802.50	998.16	<b>7,000.00</b>
8450-00-250	Software/License Fees	2,920.20	16,369.32	<b>2,800.00</b>
8460-00-250	Telephone	1,944.44	1,395.60	<b>2,000.00</b>
8499-00-950	Total Telephone and Technology	15,774.44	19,596.84	<b>13,000.00</b>
8500-00-150	Other Administrative Expenses			
8504-00-250	Advertising	1,072.49	4,048.32	<b>800.00</b>
8508-00-250	Copiers/Printers	1,043.85	980.64	<b>1,000.00</b>
8524-00-250	Inspections	1,380.00	555.60	<b>1,350.00</b>
8540-00-250	Meetings	-	465.84	<b>-</b>
8544-00-250	Membership/Publications	68.19	112.32	<b>50.00</b>
8548-00-250	Office Supplies	-	576.36	<b>500.00</b>
8560-00-250	Postage / Delivery	437.13	542.52	<b>450.00</b>
8576-00-250	Travel	3,445.71	333.24	<b>-</b>
8580-00-250	Other Misc. Admin Expenses	1,040.94	2,857.80	<b>1,000.00</b>
8599-00-950	Total Other Administrative Expenses	8,488.31	10,472.64	<b>5,150.00</b>
8900-00-150	Internal Charges			
8910-00-250	Asset Mgt Fee Expense	8,505.00	9,720.00	<b>8,505.00</b>
8920-00-250	Bookkeeping Management Fee Expense	6,018.75	7,144.20	<b>6,015.00</b>
8996-00-950	Total Internal Charges	14,523.75	16,864.20	<b>14,520.00</b>
8997-00-940	Total Other Administrative Expenses	187,957.07	151,398.36	<b>109,115.68</b>
8998-00-930	TOTAL EXPENSES	710,584.57	598,083.60	<b>677,112.24</b>
8999-00-920	Operating Income	(66,331.37)	16,679.52	<b>235,193.76</b>
9000-00-120	NON-OPERATING ITEMS			
9000-00-130	Depreciation Expense			
9000-00-230	Depreciation Expense	(72,437.40)	(105,525.96)	<b>(74,610.52)</b>
9099-00-930	Total Depreciation Expense	(72,437.40)	(105,525.96)	<b>(74,610.52)</b>
9997-00-920	TOTAL NON-OPERATING ITEMS	(72,437.40)	(105,525.96)	<b>(74,610.52)</b>
<b>9998-00-910</b>	<b>NET INCOME</b>	<b>(138,768.77)</b>	<b>(88,846.44)</b>	<b>160,583.24</b>





## MEMORANDUM

**To:** County Housing Board of Commissioners

**Through:** Shannon Koenig, Executive Director and CEO

**From:** Kawanna Tate, Director, Housing Administration

**Date:** November 12, 2024

**Subject:** *Housing Administration Report*

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At our last meeting, we discussed our performance projections for the Management Assessment Sub-System (MASS) of the Public Housing Assessment System (PHAS). Today, I will cover our current projections and other programmatic updates.

**I. Current MASS Performance**

Below is a snapshot of our current performance for each of the sub-indicators of the MASS.

Sub-Indicator	Performance	Projected Points	Max Points
Occupancy	98.93%	16	16
Accounts Payable Ratio	0.16	4	4
Tenant Accounts Receivable	0.36	0	5
<b>Current Snapshot</b>	<b>Standard Performer</b>	<b>20</b>	<b>25</b>

**II. Public Housing Updates**

**A. Evictions**

At the beginning of this process, we reviewed the status of the 309 County public housing accounts. Initially, 180 letters were sent to tenants with past-due balances, offering repayment agreements. Since then, 80 residents have successfully cleared their accounts. However, 100 residents remain in default.

**B. Resident Advisory Board Meeting**

County Housing hosted a Resident Advisory Board (RAB) meeting on October 23, 2024, to discuss changes to the Admissions and Continued Occupancy Policy.



## MEMORANDUM

**To:** County Housing Board of Commissioners

**Through:** Shannon Koenig, Executive Director and CEO

**From:** Kawanna Tate, Director, Housing Administration

**Date:** November 12, 2024

**Subject:** *Admissions and Continued Occupancy Policy (ACOP) Updates*

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This memo provides an overview of the updates to the Admissions and Continued Occupancy Policy (ACOP).

**I. Recommendation**

Staff recommend that the Board approve the updated ACOP as presented.

**II. Background**

While federal statutes and regulations require housing authorities to adopt certain governing and operating policies for the Public Housing Program, the U.S. Department of Housing and Urban Development (HUD) grants considerable discretion in establishing and implementing policies. Housing authorities communicate those policies, rules, and requirements through a document known as the Admissions and Continued Occupancy Policy (ACOP).

The ACOP is the principal document describing County Housing's policies concerning key topics such as eligibility, tenant selection, admissions preferences, waitlist procedures, rent determination, utilities, transfers, occupancy guidelines, grievance procedures, pet ownership, and the community service and self-sufficiency requirement. The ACOP is essential for residents, prospective residents, community members, and HUD staff when communicating about specific County Housing policies. County Housing staff must submit all ACOP changes to the Board of Commissioners for approval.

County Housing's proposed changes to the policy are based on guidance by the Nan McKay Model ACOP Guide. Nan McKay & Associates, Inc. provides training, training products, and other resources for public housing authorities nationwide. County Housing purchased the Model ACOP Guide to streamline the revision process and ensure that our policies align with current HUD regulations and requirements.

### III. **ACOP Updates**

County Housing’s Admissions and Continued Occupancy Policy (ACOP) consists of sixteen chapters outlining the policies and procedures for administering the public housing program. Several chapters underwent minor formatting changes to reflect County Housing’s recent rebranding efforts. However, substantial revisions were made to certain chapters in preparation for compliance with the Housing Opportunities Through Modernization Act of 2016 (HOTMA).

HUD has recently announced a delay in the transition to the new Housing Information Portal (HIP), which is tied to HOTMA implementation. As a result, the policies revised to align with HOTMA Sections 102 and 104 will be implemented in accordance with HUD’s updated implementation schedule. Until the new HUD implementation date, which has not yet been released, but is anticipated on or before January 1, 2025, County Housing will continue to follow the existing policies outlined in the 2023 ACOP for Chapters 3, 6, 7, and 9.

The chapters and sections that were substantially revised are indicated with an asterisk in the document’s bookmarks. The chapter names and section titles are also highlighted in yellow to indicate where revisions have been made.

### IV. **Chapter Overviews and Updates**

#### A. **Chapter 1: Overview of the Program and Plan**

Chapter 1 provides a brief overview of the public housing program and the structure and organization of the ACOP.

***Update:** No substantive updates.*

#### B. **Chapter 2: Fair Housing and Equal Opportunity**

This chapter explains the laws and HUD regulations requiring County Housing to affirmatively further civil rights and fair housing.

***Update:** No substantive updates.*

#### C. **Chapter 3: Eligibility**

Chapter 3 explains the eligibility requirements for individuals and families admitted to the public housing program. It provides definitions of “family” and “household members,” discusses basic eligibility criteria, and covers causes for denial of admissions.

***Update:** We have updated our policies in Chapter 3 to align with HOTMA changes. The changes include a new section detailing restrictions on assistance based on assets.*

#### D. **Chapter 4: Applications, Waiting List, and Tenant Selection**

This chapter provides details of County Housing’s approach to accepting applications, placing families on the waiting list, and selecting families from the list.

***Update:** No substantive updates.*

**E. Chapter 5: Occupancy Standards and Unit Offers**

Chapter 5 contains policies for assigning unit size and making unit offers to applicants selected from the waiting list.

***Update:** No substantive updates.*

**F. Chapter 6: Income and Rent Determinations**

This chapter details County Housing's methods for ensuring that only income-eligible families receive assistance and that no family pays more or less rent than HUD regulations require.

***Update:** We have updated our policies in Chapter 6 to align with HOTMA changes. The HOTMA changes revise the definitions of income and assets and how household income is calculated. The updates to this chapter ensure that County Housing's policies accurately reflect HUD requirements.*

**G. Chapter 7: Verification**

Chapter 7 of the ACOP details HUD's approved hierarchy of verification for requested information. Program applicants must supply the required information to participate in the program.

***Update:** We have updated our policies in Chapter 7 to align with HOTMA changes. The updates reflect changes to HUD's verification requirements and the different processes County Housing may use to obtain verification.*

**H. Chapter 8: Lease and Inspections**

This chapter describes County Housing's policies pertaining to lease execution, lease modification, and payments under the lease. It also describes policies for inspecting dwelling units at move-in, move-out, and annually during the period of occupancy.

***Update:** The revisions to this chapter provide a clearer smoke-free policy and bed bug policy for public housing residents.*

**I. Chapter 9: Reexaminations**

Chapter 9 covers policies related to the annual and interim reexamination of each participating family's income and household composition.

***Update:** We have updated our policies in Chapter 9 to align with HOTMA changes. The policy describes new requirements for processing interim reexaminations for families between annual recertifications, including the specific parameters that must be met. The updated policies also describe how County Housing will recalculate rent portions using the new HOTMA guidelines.*

**J. Chapter 10: Pets**

This chapter explains County Housing's policies on the keeping of pets and describes any criteria or standards pertaining to the policies.

***Update:** No substantive updates.*

**K. Chapter 11: Community Service**

Chapter 11 explains HUD regulations requiring County Housing to implement a community service program for all nonexempt adults living in public housing.

***Update:** No substantive updates.*

**L. Chapter 12: Transfer Policy**

This chapter explains the policies and reasons for transferring residents between units based on HUD regulations.

***Update:** No substantive updates.*

**M. Chapter 13: Lease Terminations**

Chapter 13 includes policies that govern voluntary termination of the lease by the family and mandatory and voluntary termination of the lease by County Housing.

***Update:** The updated policy includes language referring to County Housing's Firearms and Weapons policy.*

**N. Chapter 14: Grievances and Appeals**

This chapter discusses grievances and appeals pertaining to County Housing actions or failures to act that adversely affect public housing applicants or residents.

***Update:** No substantive updates.*

**O. Chapter 15: Program Integrity**

Chapter 15 describes policies designed to prevent, detect, investigate, and resolve instances of program abuse or fraud. It also describes what actions County Housing will take in the case of unintentional errors and omissions.

***Update:** No substantive updates.*

**P. Chapter 16: Program Administration**

This chapter explains administrative policies and practices that are relevant to the activities covered in the ACOP.

***Update:** The revised chapter includes County Housing's new Firearms and Weapons policy, which has been added to ensure the safety and well-being of all members of the County Housing community.*



## MEMORANDUM

**To:** County Housing Board of Commissioners  
**Through:** Shannon Koenig, Executive Director and CEO  
**From:** William Barry, Director, Maintenance and Facilities  
**Date:** November 12, 2024  
**Subject:** *Maintenance Report*

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This memo summarizes the monthly maintenance and supply costs of County public housing from September 1 through October 31, 2024.

**I. Maintenance Supply Costs**

The following are repair and replacement supply costs for janitorial supplies, electrical, window, floor, door, plumbing, appliance, and heating and cooling repairs to ensure the units meet NSPIRE Standards.

September	\$ 15,473
October	<u>\$ 34,915</u>
<b>TOTAL</b>	<b>\$ 50,388</b>

**A. Attachment:** Work Orders from September – October 2024 include tenant call-ins, NSPIRE inspections, and preventative work orders.

**II. Contracted Repair Costs**

These costs include pest control, janitorial and alarm monitoring, 13 unit rehabs, trash, electrical, heating, lawn care, and plumbing contractor services.

September	\$ 45,425
October	<u>\$105,767</u>
<b>TOTAL</b>	<b>\$151,192</b>

**III. Other Maintenance Costs**

These costs include vehicle maintenance and vehicle fuel costs.

September	\$ 2,002
October	<u>\$ 4,313</u>
<b>TOTAL</b>	<b>\$ 6,315</b>

**IV. National Standards for the Physical Inspection of Real Estate (NSPIRE)**

In September and October, NSPIRE inspections were conducted for the 60 Villa Lago apartments in Spanish Lake and 63 single-family homes on scattered sites. The number of failed inspection items decreased from 2023. A two-person maintenance crew is working to complete the NSPIRE-related work orders, estimated to be completed by November 30, 2024.

Upcoming inspections for Highview and Arbor Hill are on November 4 and December 2, respectively. Residents will be notified by mail one month in advance. Additionally, a reminder letter will be sent one week before the inspection, followed by a reminder phone call. These inspections are mandated by HUD to ensure we meet quality standards for safe and sanitary living conditions for our residents.





### Work Order Detail

Arbor Hill, Fee Fee Manor, Villa Lago, and Single Family Homes

Work Orders active between 09/01/2024 and 10/31/2024

Unit	WO	WO Priority	WO Category	WO Brief Description	Call Date	Date Completed	Days open	
							Days to Complete	in Period Reported
FF166D	37931	Preventative Mair			05/08/2024	09/18/2024	133	17
WP2835	38541	Routine	Flooring-Steps	Floor tile for kitchen and	08/08/2024	09/06/2024	29	6
V12364	38633	Routine	Electrical	light bulb	09/03/2024	09/09/2024	6	6
EL1476	38636	Routine	Building Exterior	panel loose	09/04/2024	09/05/2024	1	1
VD1549	38637	Routine	Doors	front door	09/04/2024	09/09/2024	5	5
V12290	38638	Routine	Windows	window / door	09/04/2024	09/09/2024	5	5
FFBLDG2	38644	Routine	Appliance	washer	09/09/2024	10/07/2024	28	28
FF182D	38654	Routine	Electrical	light bulb	09/09/2024	09/16/2024	7	7
E11113	38656	Routine	Electrical	No light in the bedroom.	09/10/2024	09/10/2024	1	1
GV8704	38661	Routine	Flooring-Steps	Repair banister 2nd floor	09/10/2024	09/30/2024	20	20
MEA241	38663	Routine	Walls-Ceilings	Bathroom/ceiling	09/10/2024	09/30/2024	20	20
WS1470	38664	Routine	Plumbing	Replace shower lever con	09/10/2024	09/11/2024	1	1
E11140	38665	Routine	General	Mold	09/10/2024	09/10/2024	1	1
FF166F	38666	Routine	Doors	key to back door	09/10/2024	09/16/2024	6	6
V12352	38671	Routine	HVAC	filter	09/11/2024	09/16/2024	5	5
EL1492	38678	Routine	Doors	Lost key	09/12/2024	09/12/2024	1	1
V12338	38680	Routine	Doors	doorbell	09/13/2024	09/16/2024	3	3
E11116	38683	Routine	Plumbing	Pipe under the sink is leak	09/16/2024	09/16/2024	1	1
MP2818	38685	Routine	General	Exhaust fan over the stove	09/16/2024	09/16/2024	1	1
FF166E	38687	Routine	Windows		09/16/2024	09/30/2024	14	14
WP2861	38688	Routine	HVAC	NO hot water	09/16/2024	09/17/2024	1	1
V12364	38689	Routine	Doors	door knob	09/16/2024	09/30/2024	14	14
VD1525	38690	Routine	General	safety bar and rail	09/16/2024	10/16/2024	30	30
V12359	38693	Routine	HVAC	filters	09/16/2024	09/16/2024	1	1
WS1431	38695	Routine	HVAC	No hot water.	09/17/2024	09/17/2024	1	1
R10133	38698	Routine	Electrical	Ceiling fan fell in bedroom	09/17/2024	10/01/2024	14	14
CHI336	38700	Routine	Plumbing	Re-caulk around the tub	09/17/2024	09/20/2024	3	3
FFBLDG2	38699	Routine	Electrical	porch light	09/17/2024	09/19/2024	2	2
FF162C	38701	Routine	Doors	closet doors	09/17/2024	09/18/2024	1	1
MP2802	38702	Routine	Appliance	oven not working	09/17/2024	09/30/2024	13	13
MP2806	38708	Routine	Doors	Cannot open her front do	09/18/2024	09/20/2024	2	2
VLBLDG12	38705	Routine	Appliance		09/18/2024	09/27/2024	9	9
V12366	38709	Routine	Flooring-Steps	kitchen floor/amg in kitch	09/18/2024	09/30/2024	12	12
WP2877	38710	Routine	HVAC	No hot water	09/19/2024	09/19/2024	1	1
FF162C	38711	Routine	Doors		09/19/2024	10/07/2024	18	18
ALK320	38716	Routine	Flooring-Steps	Broken tile	09/19/2024		43	43
E11125	38719	Routine	Plumbing	cracked faucet	09/20/2024	09/30/2024	10	10
EL1460	38727	Routine	Plumbing	running water	09/23/2024	10/02/2024	9	9
PLU162	38734	Routine	General	mailbox key	09/24/2024	10/07/2024	13	13
FF166D	38736	Routine		mailbox	09/24/2024	09/30/2024	6	6
PLU188	38741	Routine	Windows	window screen	09/24/2024	10/02/2024	8	8
FF166E	38737	Routine		mailbox	09/24/2024	09/30/2024	6	6
VD1561	38739	Routine	Doors	screen door	09/24/2024	09/30/2024	6	6
FFBLDG2	38742	Routine	Electrical		09/24/2024	09/27/2024	3	3
V12351	38745	Routine	Doors	mailbox in door	09/24/2024	09/30/2024	6	6
FF162A	38748	Routine	General	mailbox key	09/25/2024	09/26/2024	1	1
E11139	38749	Routine	Grounds	Big tree fell in back	09/25/2024	09/26/2024	1	1
MEA406	38753	Routine	HVAC	missing heat vent	09/25/2024		37	37
MEA406	38754	Routine	Doors	bed room door frame	09/25/2024		37	37
MEA406	38755	Routine	Electrical	missing light switch cover	09/25/2024		37	37
VLBLDG11	38758	Routine	Electrical		09/26/2024	09/30/2024	4	4
FF186B	38761	Routine	Walls-Ceilings	mailbox key/lights	09/26/2024	10/07/2024	11	11
V12286	38765	Routine	HVAC	turn on heat	09/26/2024	09/30/2024	4	4
FF166J	38767	Routine	HVAC	reinstall register	09/27/2024	10/07/2024	10	10
WP2861	38770	Routine	HVAC	When A/C unit is running,	09/27/2024	10/02/2024	5	5
ALK404	38772	Routine	HVAC	No hot water	09/30/2024	09/30/2024	1	1
EL1460	38775	Routine	General	Water problem	09/30/2024	10/04/2024	4	4

V12369	38776	Routine	Electrical		09/30/2024	10/01/2024	1	1
E11104	38777	Routine	Appliance	Stove will not come on.	09/30/2024	10/02/2024	2	2
PLU194	38782	Routine	Windows	shade	10/01/2024	10/02/2024	1	1
WP2873	38811	Routine	General	Lever in shower is not working	10/02/2024	10/03/2024	1	1
FFBLDG1	38829	Routine	Appliance	building 166 washer	10/03/2024	10/08/2024	5	5
FF166E	38830	Routine	Walls-Ceilings		10/03/2024	10/11/2024	8	8
VLBLDG11	38832	Routine	Electrical		10/04/2024	10/11/2024	7	7
CHI309	38835	Routine	General	Light switch in bathroom	10/04/2024	10/07/2024	3	3
WS1423	38836	Routine	HVAC	Seal glass door is damaged	10/04/2024	10/07/2024	3	3
MP2802	38838	Routine	Doors	Shed Knob broken	10/07/2024	10/07/2024	1	1
CHI336	38840	Routine	Appliance	Oven is not coming on.	10/07/2024	10/07/2024	1	1
GV8704	38852	Routine	Doors	Front screen door lock	10/08/2024	10/14/2024	6	6
VI6401	38854	Routine	General	Problem with mice!!!	10/08/2024	10/16/2024	8	8
WP2835	38872	Routine	Electrical	No Power on the right side	10/09/2024	10/10/2024	1	1
MP2802	38875	Routine	Doors	Needing a lock on the shed	10/09/2024	10/09/2024	1	1
MP2802	38876	Routine	General	Needing a led for the outdoors	10/09/2024	10/09/2024	1	1
V12350	38877	Routine	HVAC		10/09/2024	10/20/2024	11	11
V12346	38878	Routine	HVAC	Replace air filter	10/09/2024	10/20/2024	11	11
V12290	38885	NSPIRE Low		NSPIRE	10/10/2024		18	18
V12326	38886	NSPIRE Moderate		NSPIRE	10/10/2024		18	18
V12345	38887	NSPIRE Moderate		NSPIRE	10/10/2024	10/20/2024	10	10
V12350	38888	NSPIRE Low		NSPIRE	10/10/2024	10/20/2024	10	10
V12351	38889	NSPIRE Low		NSPIRE	10/10/2024	10/20/2024	10	10
V12352	38890	NSPIRE Low		NSPIRE	10/10/2024	10/20/2024	10	10
V12355	38891	NSPIRE Low		NSPIRE	10/10/2024	10/20/2024	10	10
V12356	38892	NSPIRE Moderate		NSPIRE	10/10/2024		18	22
V12360	38893	NSPIRE Low		NSPIRE	10/10/2024		18	18
VD1510	38894	NSPIRE Low		NSPIRE	10/10/2024		18	18
VD1515	38895	NSPIRE Low		NSPIRE	10/10/2024		18	18
VD1516	38896	NSPIRE Low		NSPIRE	10/10/2024		18	18
VD1520	38897	NSPIRE Low		NSPIRE	10/10/2024		18	18
VD1521	38898	NSPIRE Low		NSPIRE	10/10/2024		18	18
VD1525	38899	NSPIRE Moderate		NSPIRE	10/10/2024		18	18
VD1528	38900	NSPIRE Moderate		NSPIRE	10/10/2024		18	18
E11113	38901	Routine	General	Problems with crickets	10/10/2024	10/21/2024	11	11
E11113	38902	Routine	Walls-Ceilings	Hole in the wall in bedroom	10/10/2024		18	18
VD1529	38903	Routine		NSPIRE	10/10/2024		18	18
VD1532	38904	NSPIRE Moderate		NSPIRE	10/10/2024		18	18
VD1533	38905	NSPIRE Low		NSPIRE	10/10/2024		18	18
VD1534	38906	NSPIRE Moderate		NSPIRE	10/10/2024		18	18
VD1535	38907	NSPIRE Low		NSPIRE	10/10/2024		18	18
VD1539	38908	NSPIRE Low		NSPIRE	10/10/2024		18	18
VD1549	38909	NSPIRE Moderate		NSPIRE	10/10/2024		18	18
VD1553	38910	NSPIRE Low		NSPIRE	10/10/2024		18	18
VD1561	38911	NSPIRE Low		NSPIRE	10/10/2024		18	18
VD1565	38912	NSPIRE Moderate		NSPIRE	10/10/2024		18	18
VD1567	38916	NSPIRE Low		NSPIRE	10/10/2024		18	18
VD1571	38917	NSPIRE Low		NSPIRE	10/10/2024		18	18
EL1476	38919	Routine	Electrical	Smoke detectors beeping	10/11/2024	10/18/2024	7	7
FF194C	38921	Routine	HVAC	a/c & screen door	10/14/2024		13	13
MP2822	38924	Routine	General	Cabinet door hanging	10/14/2024	10/16/2024	2	2
MP2822	38925	Routine	Plumbing	Very low water pressure in	10/14/2024	10/18/2024	4	4
E11120	38927	Routine	General	Mold in hall bathroom	10/14/2024	10/21/2024	7	7
HE4647	38932	Routine	General	problem with mice again	10/15/2024	10/21/2024	6	6
NEW247	38935	Routine	Building Exterior	Repair the front porch roof	10/16/2024		13	13
WS1431	38938	Routine	Doors	front door don't lock	10/16/2024	10/24/2024	8	8
R10133	38939	Routine	Walls-Ceilings	bathroom walls	10/16/2024		13	13
ELE308	38943	Routine	Doors	Lost key	10/16/2024	10/18/2024	2	2
VD1535	38944	Routine	Electrical	closet/stopper	10/17/2024		12	12
BRO705	38952	Routine	Building Exterior	Something has gotten broken	10/17/2024	10/21/2024	4	4
MP2821	38957	Routine	Doors	Back door is jammed	10/18/2024	10/21/2024	3	3
MP2821	38958	Routine	Plumbing	Leaking under the kitchen	10/18/2024	10/20/2024	2	2
MP2802	38964	Routine	Doors	back door lock	10/18/2024	10/21/2024	3	3
FFBLDG3	38968	Routine	Electrical	fans	10/21/2024	10/22/2024	1	1
WS1422	38971	Routine	Windows	locks broken on two bedrooms	10/21/2024	10/22/2024	1	1
E11108	38972	Routine	Building Exterior	Hole in roof, several critters	10/22/2024		7	7

FF194C	38973	Routine	HVAC	a/c	10/23/2024	10/24/2024	1	1
AR1114	38974	Routine	Doors	change door locks	10/23/2024		6	6
WP2893	38977	Routine	Walls-Ceilings	bathtub caulk molded	10/24/2024		5	5
A14721	38981	Routine	Doors	mailbox key	10/24/2024		5	5
E11140	38988	Routine	Electrical	outlets not working	10/25/2024	10/28/2024	3	3
E11140	38989	Routine	HVAC	missing heat vent	10/25/2024		4	4
E11140	38990	Routine	Walls-Ceilings	missing door knobs prote	10/25/2024	10/28/2024	3	3
U10124	38992	Routine	Electrical	Cannot turn off light in ha	10/25/2024		4	4
U10124	38993	Routine	Doors	The bedroom doors will n	10/25/2024		4	4
WP2869	38994	Routine	Plumbing	Tub is stopped up.	10/28/2024		4	1
WP2862	38995	Routine	General	Vanity faucet has come a	10/28/2024		4	1

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Total number of work orders:	134
Average completion days:	14.17
Average completion days for reporting period 2 years prior:	3.00
Reduction in average completion days over the past three year	-11.17



## MEMORANDUM

**To:** County Housing Board of Commissioners

**Through:** Shannon Koenig, Executive Director and CEO

**From:** Nicole Alexander, Director, Housing Choice Voucher Program

**Date:** November 12, 2024

**Subject:** *Program Updates and Corresponding Administrative Plan Changes*

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This memo describes required programmatic updates within the Housing Choice Voucher program and proposes changes to County Housing's Administrative Plan to effectuate the required changes.

**I. Recommendation**

Staff recommend that the Board review the programmatic updates and approve the proposed changes to the Administrative Plan.

**II. County Housing Moving from Fair Market Rents to *Small Area Fair Market Rents***

The U.S. Department of Housing and Urban Development (HUD) publishes Fair Market Rents (FMRs) annually for the St. Louis metropolitan area. County Housing uses these FMRs to determine how much subsidy (i.e. rent) we are allowed to provide to a family for the home they choose to rent. County Housing is permitted some flexibility in how we calculate the subsidy.

Earlier this year, HUD mandated County Housing begin using Small Area Fair Market Rents (SAFMRs) to determine subsidies for the HCV program. The SAFMRs function the same way as FMRs but are established at the ZIP code level instead of the entire metropolitan area.

Over the past several months, staff met with a technical assistance provider to prepare for adopting the SAFMRs in the new year. There are 54 different ZIP codes in County Housing's jurisdiction and staff have identified 20 appropriate groupings of zip codes. These new groups will provide County Housing with greater flexibility setting rents in high opportunity areas.

These changes must be implemented by January 1, 2025. County Housing has updated its Administrative Plan in *Addendum 1: Setting Program Payment Standards* to reflect the required changes.

**III. Updates to the Mainstream Voucher Program for People with Disabilities**

Mainstream vouchers provide rental assistance to non-elderly persons with disabilities and their families. County Housing receives HUD funding specifically to administer this program for 250 families.

In August, HUD mandated changes to the Mainstream voucher program. These changes include increasing the initial search time for a unit, providing extensions, as needed, to give enough time to find a suitable unit, and updating the required notifications to Mainstream voucher holders.

The updates must be added to the Administrative Plan by December 20, 2024. County Housing has updated these policies in *Addendum 2: Mainstream Voucher Program*.

**IV. Attachments**

Addendum A: Setting Program Payment Standards

Addendum B: Mainstream Voucher Progra

## SETTING PROGRAM PAYMENT STANDARDS

### 16-II.A. OVERVIEW

Although many of the program's requirements are established centrally by HUD, the HCV program's regulations recognize that some flexibility is required to allow County Housing to adapt the program to local conditions. This part discusses how County Housing establishes and updates certain schedules and standards that are used to administer the program locally. Details about how these schedules are applied to individual families are provided in other chapters. The schedules and standards discussed here include:

- *Payment Standards*, which dictate the maximum subsidy a family can receive (application of the payment standards is discussed in Chapter 6); and
- *Utility Allowances*, which specify how a family's payment should be adjusted to account for tenant-paid utilities (application of utility allowances is discussed in Chapter 6).

#### County Housing Policy

Copies of the payment standard and utility allowance schedules are available for review in County Housing's office during normal business hours.

County Housing will maintain documentation to support its annual review of payment standards and utility allowance schedules. This documentation will be retained for at least three years.

### 16-II.B. PAYMENT STANDARDS [24 CFR 982.503; HCV GB, Chapter 7]

The payment standard sets the maximum subsidy payment a family can receive from County Housing each month [24 CFR 982.505(a)]. Payment standards are based on fair market rents (FMRs) published annually by HUD. FMRs are set at a percentile within the rent distribution of standard-quality rental housing units in each FMR area. For most jurisdictions FMRs are set at the 40th percentile of gross rents in the market area.

The FMR may be established at the ZIP code level, metropolitan market area level, or nonmetropolitan county level. Within each FMR area, the applicable FMR is the HUD-published

- Small Area FMR (SAFMR);
  - For any metropolitan area designated as an SAFMR area; or
  - Anywhere a PHA has notified HUD it will voluntarily use SAFMRs;
- Metropolitan FMR for any other metropolitan area; or
- FMR for any other non-metropolitan county

County Housing must establish a payment standard schedule that establishes payment standard amounts for each FMR area within County Housing's jurisdiction and for each unit size within each of the FMR areas. County Housing's established payment standards within the payment standard area must always be within the basic range of the applicable FMR area, or any HUD-approved exception payment standard. Program regulations and this policy refer to the "applicable FMR," which is the HUD-published SAFMR for County Housing.

### **Small Area Fair Market Rent (SAFMR)**

Small Area Fair Market Rent (SAFMRs) are Fair Market Rents (FMRs) calculated at the ZIP code level rather than for the entire metropolitan area. SAFMRs are designed to help families access low-poverty, high-opportunity areas by offering rental assistance that matches the local market rent, making housing in these neighborhoods more affordable for families. County Housing has been designated by HUD as an SAFMR PHA and, in accordance with 24 CFR 888.113(c)(3), is required to implement SAFMR-based payment standards no later than January 1, 2025.

SAFMRs will apply to all tenant-based vouchers in County Housing's jurisdiction, and special housing types.

PHAs may, without HUD approval, establish an exception payment standard of up to and including 120% of the SAFMR if required as a reasonable accommodation for a family that includes a person with a disability (or, in the case of HUD-VASH, up to 140% of the SAFMR). PHAs may request HUD approval to establish a payment standard exceeding 120% of the SAFMR if necessary, as a reasonable accommodation for such a family.

#### County Housing Policy

County Housing will establish payment standards for grouped ZIP codes in its jurisdiction to ensure they are between the 90-110% basic range of the SAFMR or any exception payment standard, if applicable.

If the amount on the payment standard schedule is decreased while the family continues to reside in the assisted unit, the payment standard in effect as of the recertification prior to the decrease will remain in place. The payment standard shall be frozen at this level until such time as one of the following occurs:

The payment standard is equal to or above the frozen level

The family moves

A change in household composition requires a change in payment standard at the next annual reexamination

### **The Basic Range [24 CFR 982.503(c) and Notice PIH 2024-34]**

County Housing may establish a payment standard within the "basic range" established by HUD—between 90 and 110 percent of the published FMR for each unit size—without HUD approval or prior notification to HUD. For each payment standard area, County Housing must establish a payment standard amount for each unit size which may be based on the same percentage of the published FMR (for example, all units at 100 percent of FMR), or County Housing may set different payment standards for different unit sizes (for example, 1-bedrooms at 90 percent and 2-bedrooms at 100 percent of the FMR).

### **Designated Payment Standard Areas [24 CFR 982.503(a)(3) and Notice PIH 2024-34]**

PHAs may establish designated payment standard areas within each FMR area where a PHA establishes different payment standards, provided each area is no smaller than a census tract block group. If a PHA designates payment standard areas, then it must include the criteria used to determine the designated areas and the payment standard amounts for those areas in the administrative plan.



## Addendum A: Setting Program Payment Standards

### County Housing Policy

County Housing has not established any designated payment standard areas.

### **Exception Payment Standards [24 CFR 982.503(d), Notice PIH 2018-01, Notice PIH 2024-34, and FR Notice 9/27/21]**

There are several options available to increase payment standards above the basic range. These are known as *exception payment standards*, which are payment standards that exceed 110 percent of the published FMR. The following are types of exception payment standards:

- Payment standards based on SAFMRs in ZIP codes where the SAFMR is higher than the applicable metropolitan or non-metropolitan county FMR
- Payment standards greater than 110 percent up to 120 percent of the applicable FMR
- Payment standards over 120 percent of the applicable FMR
- Payment standards up to 120 percent of the FMR for Veterans Affairs Supportive Housing (HUD-VASH)
- Payment standards necessary as a reasonable accommodation

**Payment Standards Greater than 110 Percent Up to 120 Percent:** Upon notification to HUD, a PHA may establish exception payment standards between 110 percent and 120 percent of the applicable FMR if the PHA meets one of the following criteria:

- Success rate: Fewer than 75 percent of families to which the PHA has issued tenant-based vouchers during the most recent 12-month period for which there is success rate data available have become participants on the program; or
- Rent burden: More than 40 percent of families with tenant-based assistance pay more than 30 percent of their adjusted income as their family share.

The PHA may revert back to the basic range at any time without notification to HUD.

PHAs may combine exception payment standards based on the SAFMR and exception payment standards greater than 110 and up to 120 percent.

**Other Exception Payment Standards:** PHAs may request HUD approval to establish exception payment standards up to 120 percent of the FMR when the above criteria do not apply or in order to establish exception payment standards that exceed 120 percent of the FMR. Requests may be made for an entire FMR area or a designated part of the FMR area.

**Exception Payment Standards for VASH:** In addition, HUD allows PHAs to establish a HUD-Veterans Affairs Supportive Housing (HUD-VASH) exception payment standard. PHAs may go up to but no higher than 120 percent of the FMR or SAFMR specifically for VASH families. PHAs who want to establish a VASH exception payment standard over 120 percent must still request a waiver from HUD (See Section 19-III.E.).

Once exception payment standards are adopted, a PHA may use the exception payment standard for all units, or for only units of a particular size. The exception payment standard may be established for a designated part of the FMR area (called an “exception area”) or for the entire FMR area. Exception areas are typically county, city, town, ZIP code, or census tract areas. However, so long as the exception area is no smaller than census tract block group, the PHA may determine the area for the exception area.

## Addendum A: Setting Program Payment Standards

### County Housing Policy

County Housing has not established exception payment standards.

### **Reasonable Accommodation [24 CFR 982.503(d)(5), 24 CFR 982.505(d), Notice PIH 2024-34, and Notice PIH 2010-26]**

Unit-by-unit exceptions to County Housing's payment standards generally are not permitted. However, an exception may be made on a case-by-case basis as a reasonable accommodation for a family that includes a person with disabilities (see Chapter 2 for a discussion of reasonable accommodations.) This type of exception does not affect the payment standard schedule.

If required as a reasonable accommodation, County Housing may make an exception to the payment standard without HUD approval if the exception amount does not exceed 120 percent of the applicable SAFMR for the unit size (or in the case of VASH, up to 140 percent of the SAFMR). County Housing may request HUD approval for an exception to the payment standard for a particular family if the required amount exceeds 120 percent of the SAFMR.

### County Housing Policy

A family that requires a reasonable accommodation may request a higher payment standard at the time the Request for Tenancy Approval (RFTA) is submitted. The family must document the need for the exception. In order to approve an exception, or request an exception from HUD, County Housing must determine that:

There is a shortage of affordable units that would be appropriate for the family;

The family share would otherwise exceed 40 percent of adjusted monthly income;  
and

The rent for the unit is reasonable.

### **Payment Standard below the Basic Range [24 CFR 982.503(e) and Notice PIH 2024-34]**

County Housing must request HUD approval to establish a payment standard amount that is lower than the basic range. At HUD's sole discretion, HUD may approve the establishment of a payment standard lower than the basic range. HUD will consider rent burden on families assisted under the program.

### **Updating Payment Standards [24 CFR 982.503(c)(3) and Notice PIH 2023-24]**

HUD publishes SAFMRs in the Federal Register and also makes them available on the HUD website with an effective date of October 1. When HUD updates FMRs, County Housing must revise its payment standard amounts and schedule no later than three months following the effective date of the published SAFMR if revisions are necessary to stay within the basic range. HUD may require County Housing to make further adjustments if it determines that rent burdens for assisted families in County Housing's jurisdiction are unacceptably high [24 CFR 982.503(h)]. PHAs must include a copy of the payment standard schedule in the voucher briefing materials, and HUD strongly encourages PHAs to post their payment standard schedule on their website.

### County Housing Policy

County Housing will review the appropriateness of the payment standards on an annual basis when the new SAFMRs are published, and at other times as determined necessary. In addition to ensuring the payment standards are always within the "basic range," County

## Addendum A: Setting Program Payment Standards

Housing will consider the following factors when determining whether an adjustment should be made to the payment standard schedule:

**Funding Availability:** County Housing will review projected HAP expenditures to determine the impact projected subsidy adjustments will have on funding available for the program and the number of families served. County Housing will compare the number of families who could be served under revised payment standard amounts with the number assisted under current payment standard amounts.

**Rent Burden of Participating Families:** Rent burden will be determined by identifying the percentage of families, for each unit size, that are paying more than 30 percent of their monthly adjusted income as the family share. When 40 percent or more of families, for any given unit size, are paying more than 30 percent of adjusted monthly income as the family share, County Housing will consider increasing the payment standard. In evaluating rent burdens, County Housing will not include families renting a larger unit than their family unit size.

**Quality of Units Selected:** County Housing may review the quality of units selected by participant families when making the determination of the percent of income families are paying for housing, to ensure that payment standard increases are only made when needed to reach the mid-range of the market.

**Changes in Rent to Owner:** County Housing may review a sample of the units to determine how often owners are increasing or decreasing rents and the average percent of increases and decreases by bedroom size.

**Unit Availability:** County Housing may review the availability of units for each unit size, particularly in areas with low concentrations of poor and minority families.

**Lease-up Time and Success Rate:** County Housing may consider the percentage of families that are unable to locate suitable housing before the voucher expires and whether families are leaving the jurisdiction to find affordable housing.

Effective dates of changes to payment standard amounts will be determined at the time of update. County Housing will always ensure the payment standards will be within the basic range. The payment standards schedule will be posted on County Housing's website and a copy will be included the voucher briefing materials.

## **MAINSTREAM VOUCHER PROGRAM**

### **19-IV.A. PROGRAM OVERVIEW [Notice PIH 2020-01 and Notice PIH 2024-30]**

Mainstream vouchers assist non-elderly persons with disabilities and their families in the form of either project-based or tenant-based voucher assistance.

The Mainstream voucher program (previously referred to as the Mainstream 5-Year program or the Section 811 voucher program) was originally authorized under the National Affordable Housing Act of 1990. Mainstream vouchers operated separately from the regular HCV program until the passage of the Frank Melville Supportive Housing Investment Act of 2010. Funding for Mainstream voucher renewals and administrative fees was first made available in 2012. In 2017 and 2019, incremental vouchers were made available for the first time since the Melville Act (in addition to renewals and administrative fees), and PHAs were invited to apply for a competitive award of Mainstream vouchers under the FY17 and FY19 NOFAs. In 2020, Notice PIH 2020-22 provided an opportunity for any PHA administering an HCV program to apply for Mainstream vouchers noncompetitively, while Notice PIH 2020-09 authorized an increase in Mainstream voucher units and budget authority for those PHAs already awarded Mainstream vouchers under the FY17 and FY19 NOFAs.

Funding and reporting for Mainstream vouchers is separate from the HCV program. Funds for Mainstream vouchers may be recaptured and reallocated if County Housing does not comply with all program requirements or fails to maintain a utilization rate of 80 percent for the Mainstream vouchers.

The Consolidated Appropriations Act (2024 Public Law 118-42) authorized HUD to establish waivers and alternative requirements for Mainstream vouchers related to the administration of waiting lists, local preferences, and the initial term and extensions of tenant-based vouchers. HUD is not permitted to waive requirements related to tenant rights and protections, rent setting, fair housing, nondiscrimination, labor standards, and the environment. Prior to this, Mainstream vouchers follow the same program requirements as standard vouchers.

### **19-IV.B. ELIGIBLE POPULATION [Notice PIH 2020-01 and Notice PIH 2020-22]**

All Mainstream vouchers must be used to serve non-elderly persons with disabilities and their families, defined as any family that includes a person with disabilities who is at least 18 years old and not yet 62 years old as of the effective date of the initial HAP contract. The eligible disabled household member does not need to be the head of household.

The definition of person with disabilities for purposes of Mainstream vouchers is the statutory definition under section 3(b)(3)(E) of the 1937 Act, which is the same as is used for allowances and deductions in the HCV program and is provided in Exhibit 3-1 of this policy.

Existing families receiving Mainstream vouchers, where the eligible family member is now age 62 or older, will not “age out” of the program as long as the family was eligible on the day it was first assisted under a HAP contract.

County Housing may not implement eligibility screening criteria for Mainstream vouchers that is different from that of the regular HCV program.

#### **19-IV.C. PARTNERSHIP AND SUPPORTIVE SERVICES [Notice PIH 2020-01]**

PHAs are encouraged but not required to establish formal and informal partnerships with a variety of organizations that assist persons with disabilities to help ensure eligible participants find and maintain stable housing.

##### County Housing Policy

County Housing has not partnered with any other groups in the operation of its Mainstream program.

#### **19-IV.D. WAITING LIST ADMINISTRATION [Notice PIH 2024-30]**

For Mainstream vouchers, HUD has waived 24 CFR 982.204(f), which requires one waiting list for the HCV program and allows PHAs the discretion to operate a Mainstream voucher waiting list that is separate from the general HCV waiting list. This is optional.

If a PHA chooses to create a separate Mainstream waiting list, it must notify families on the HCV waiting list of the separate Mainstream waiting list and provide an opportunity for families on the HCV list to be placed on the Mainstream list.

If a PHA does not pursue the optional waiver to maintain a separate Mainstream waiting list, it must still ensure program access for individuals with disabilities.

Upon turnover, vouchers must be provided to Mainstream-eligible families.

##### County Housing Policy

County Housing will not establish a separate waiting list for the Mainstream program. When vouchers are available, County Housing will pull the first Mainstream-eligible family from its tenant-based waiting list. County Housing will not skip over Mainstream-eligible families on the waiting list because it is serving the required number of Mainstream families.

All County Housing policies on opening, closing, and updating the waiting list in Chapter 4 apply to the Mainstream program.

#### **19-IV.E. PREFERENCES [Notice PIH 2024-30]**

While PHAs may establish local preferences based on local housing needs and priorities in accordance with 24 CFR 982.207(a), HCV regulations do not permit PHAs to establish separate preferences for Mainstream voucher applicants. HUD waived 24 CFR 982.207(a)(1) and allows PHAs to establish separate preferences for Mainstream voucher applicants. However, PHAs may not apply a residency preference to Mainstream voucher applicants.

PHAs with outstanding Olmstead-related litigation or enforcement activities, as well as those undertaking affirmative Olmstead planning and implementation efforts, who wish to establish preferences that target individuals with specific disabilities must request HUD approval. The process for requesting approval for a remedial preference targeting individuals with specific disabilities is outlined in Notice PIH 2012-31.

Regardless of whether a PHA chooses to adopt separate Mainstream voucher preferences, if the PHA claimed points for a preference in a NOFO application for Mainstream vouchers, the PHA must adopt a preference for at least one of the targeted groups identified in the NOFO. PHAs may

## Addendum B: Mainstream Voucher Program

choose to apply NOFO preferences to the entire HCV waiting list or only to Mainstream voucher applicants as a separate Mainstream voucher preference.

PHAs may use either date and time of application or a drawing or other random choice technique in selecting families from the Mainstream waiting list among applicants with the same preference status in accordance with the PHA's administrative plan.

### County Housing Policy

County Housing is not required to adopt any preferences.

## **19-IV.F. VOUCHER ISSUANCE**

### **Initial Search Term [Notice PIH 2024-30]**

For Mainstream vouchers, HUD waived 24 CFR 982.303(a), which requires an initial search term of at least 60 days, and established an alternative requirement that the initial search term for a Mainstream voucher be at least 120 days. The initial 120-day term also applies when a family chooses to move to a new unit with continued assistance inside or outside County Housing's jurisdiction. When issuing a Mainstream voucher, County Housing also must provide a current listing of available accessible units known to County Housing and, if necessary, otherwise assist the family in identifying an accessible unit.

### County Housing Policy

The initial voucher term for all Mainstream vouchers, including those issued when a family wishes to exercise portability, will be 120 days.

### **Voucher Extension [Notice PIH 2024-30]**

County Housing's administrative plan must describe policies for granting extensions to the initial 120-day voucher term and provide clear instructions to families on the procedures for requesting an extension. If a family requires additional time, County Housing is required to provide an extension as a reasonable accommodation.

PHAs must adopt an extension policy for Mainstream vouchers that includes the following:

- Each extension must be for a minimum of 90 days;
- PHAs must approve the first extension request, regardless of how the request is made (written or verbal) or when it is made, as long as the request is made on or before the expiration date of the voucher and is consistent with applicable requirements (subsequent requests should be processed in accordance with the PHA's administrative plan); and
- PHAs must, on at least one occasion after voucher issuance, notify the family prior to the expiration of the initial term to remind them of the expiration date, the process for requesting an extension, and to inquire if the family is in need of assistance with their housing search.

As part of its search extension policy, a PHA may not restrict a first extension approval to certain circumstances or require documentation from applicants. For all extension requests, a written or verbal request is sufficient. In providing notice to families of the expiration date and extension request process, PHAs must ensure effective communication with persons with disabilities, including those with vision, hearing, speech, intellectual or other developmental disabilities, or any other communication-related disabilities. PHAs must approve all extensions made as a reasonable accommodation, and PHAs must provide this information during the family briefing.

## Addendum B: Mainstream Voucher Program

### County Housing Policy

At least 30 days prior to the expiration of the initial term of the voucher, County Housing will contact the family to remind them of the expiration date of their voucher, the process for requesting an extension, and to inquire if the family needs assistance with their housing search. Depending on the family's preferred method of communication, County Housing may contact the family via telephone, text message, email, or other accessible communication method. County Housing will ensure effective communication with persons with disabilities, including those with vision, hearing, speech, intellectual or other developmental disabilities, or any other communication-related disabilities.

Families may request an extension, either orally or in writing, at any time prior to the expiration of the family's voucher. All requests for extensions will automatically be granted without the requirement for the family to provide documentation. The initial extension period will be 90 days. If the family requires additional extensions beyond 90 days, the family may request additional extensions, either orally or in writing, at any time prior to the expiration of the extended voucher term. All subsequent extensions will also be for a period of 90 days and will not require the family to meet certain circumstances or provide documentation. Each time the family requests an extension, County Housing will inquire if the family needs assistance with their housing search and will provide a current listing of available accessible units known to County Housing.

### **19-IV.G. PORTABILITY [Notice PIH 2020-01 and Mainstream Voucher Basics Webinar, 10/15/20]**

Mainstream voucher participants are eligible for portability under standard portability rules and all County Housing policies regarding portability in Chapter 10, Part II apply to Mainstream families.

The following special considerations for Mainstream vouchers apply under portability:

- If the receiving PHA has a Mainstream voucher available, the participant may remain a Mainstream participant.
  - If the receiving PHA chooses to bill the initial PHA, then the voucher will remain a Mainstream voucher.
  - If the receiving PHA chooses to absorb the voucher, the voucher will be considered a regular voucher, or a Mainstream voucher if the receiving PHA has a Mainstream voucher available, and the Mainstream voucher at the initial PHA will be freed up to lease to another Mainstream-eligible family.
- If the receiving PHA does not have a Mainstream voucher available, the participant may receive a regular voucher.

### **19-IV.H. PROJECT-BASING MAINSTREAM VOUCHERS [FY19 Mainstream Voucher NOFA Q&A]**

County Housing may project-base Mainstream vouchers in accordance with all applicable PBV regulations and County Housing policies in Chapter 17. PHAs are responsible for ensuring that, in addition to complying with project-based voucher program requirements, the project complies with all applicable federal nondiscrimination and civil rights statutes and requirements. This includes, but is not limited to, Section 504 of the Rehabilitation Act (Section 504), Titles II or III of the Americans with Disabilities (ADA), and the Fair Housing Act and their implementing regulations



## Addendum B: Mainstream Voucher Program

at 24 CFR Part 8; 28 CFR Parts 35 and 36; and 24 CFR Part 100. Mainstream vouchers are subject to the PBV program percentage limitation discussed in Section 17-I.A.



## MEMORANDUM

**To:** County Housing Board of Commissioners

**Through:** Shannon Koenig, Executive Director and CEO

**From:** Walker Gaffney, Development Director

**Date:** November 12, 2024

**Subject:** *Development Report*

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This memo provides an overview of current development activities as well as future development plans.

**I. Recommendation**

No Board action is required.

**II. Discussion**

**A. Wellington Family Homes**

- i. Project is approximately 50% completed.
- ii. Development Director working with County OCD to fund CDBG HVAC grant.
- iii. Management and staff continue the qualifying process for residents and notifications of former Wellston Housing Authority residents about right to return. Knight has hired a relocation specialist to ensure residents with right to return are prioritized. Units are being occupied.
- iv. Bi-weekly calls continue with County Housing and the development team to ensure construction remains on schedule.

**B. Arbor Hill Apartments Redevelopment**

- i. County Housing has made significant progress with the RAD and HUD loan process.
- ii. Final plans for the off-site detention area have been completed and are being priced.
- iii. County Housing is still working with the City to finalize permit approval.
- iv. Once approvals have been given, we will proceed with firm commitment.
- v. County Housing is pushing to get this closed by the end of Q1 2025

**C. Future Development Plans**

County Housing resubmitted the Peace Place and Weinman Center applications to MHDC this fall. We are also actively exploring other possible partnership opportunities.



## MEMORANDUM

**To:** County Housing Board of Commissioners

**Through:** Shannon Koenig, Executive Director and CEO

**From:** Stacy Gatewood, Director, Human Resources

**Date:** November 12, 2024

**Subject:** *Performance Management and Employee Engagement Initiatives*

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This memo provides an update of Human Resources activities and initiatives designed to support County Housing employees.

**I. Recommendation**

No Board action required.

**II. Introduction**

The Human Resources team has completed several key projects this year, including a compensation study aimed at ensuring fair, competitive pay across roles to align with market standards and support employee retention. Additionally, the team conducted our annual climate survey to collect valuable employee feedback, gauge workplace satisfaction, and pinpoint opportunities to improve the work environment. The team is also concluding the final employee engagement activities for the year.

**III. Compensation Study**

The Human Resources team recently completed a comprehensive compensation study aimed at ensuring competitive and equitable pay across all roles within the organization. This study involved benchmarking salaries against market standards to better align our compensation structure with industry norms. We partnered with PuzzleHR to identify adjustments needed for fairness and competitiveness. The study supports our goals of attracting top talent, enhancing employee satisfaction, and promoting retention. The findings from this study will guide future compensation decisions and help maintain a fair, supportive workplace for all employees.

**IV. Climate Survey Results**

The Human Resources team recently conducted the annual climate survey to gauge where we are currently with regard to talent management, rewards, culture and engagement, performance management and learning and development. The results highlighted our strengths, job satisfaction, and support for employee well-being, with many employees noting positive relationships with colleagues and the leadership team.

Opportunities for improvement include expanding professional development options and ensuring competitive salaries. These insights will guide future initiatives aimed at fostering a more engaging, inclusive, and supportive work environment across the organization.

## **V. Employee Events**

### **A. Coffee & Conversation**

At our inaugural Coffee & Conversation with Shannon, team members enjoyed the chance to connect and engage in a relaxed, open setting. This gathering provided a valuable opportunity for the team to ask questions, share their successes, and discuss areas where they may need additional support. Shannon's insights and accessibility fostered a collaborative atmosphere, making it a positive and productive social event for everyone.

### **B. Chili Cook Off**

Our second annual Chili Cook-Off was a flavorful success, featuring several delicious entries that showcased our team's culinary talents. Employees had a great time sampling a variety of chilis, enjoying hearty bowls alongside their colleagues, and celebrating a bit of friendly competition. It was a fun and tasty way to bring everyone together!

### **C. Holiday Celebration**

Our final event of 2024 will be the holiday celebration, a festive gathering for the team. We will come together to enjoy holiday music, sip on hot chocolate and coffee, and decorate the holiday tree. This is the perfect opportunity to share family stories, favorite meals, and enjoy the spirit of the season as a team.



## MEMORANDUM

**To:** County Housing Board of Commissioners

**Through:** Shannon Koenig, Executive Director and CEO

**From:** Jennifer Wiegert, Director of Communications and Partnerships

**Date:** November 12, 2024

**Subject:** *Communications Update*

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I am honored to have been with County Housing for the past three months as the Director of Communications & Partnerships. In this role, I remain committed to strengthening our communication efforts, fostering meaningful connections with residents, stakeholders, and community partners, and ensuring that our messaging reflects the organization's mission and goals.

### **I. External Communications**

#### **A. Development of Resident Newsletter**

One of my first priorities when I came on board nearly three months ago was to create resident-focused newsletters. These publications will serve as a vital tool for keeping residents informed about important updates, upcoming events, and resources available to them. The newsletters are designed to foster a sense of community, provide valuable information, and give residents a voice through featured stories and contributions.

We are excited to announce that our first “The Voucher Voice” and “Resident Connection” issues were distributed last month.

#### **B. Partnerships Update**

Rx Outreach  
Urban League  
St. Louis Area Food Bank  
St. Louis County Library  
St. Louis County Job Centers

## **II. Internal Communications**

### **C. Staff Newsletter Launch – The Counting Housing Connection**

We are excited to announce the creation of a new staff newsletter for County Housing employees. The newsletter will be an internal communication tool to share important updates, highlight achievements, and foster connection across the organization. The first edition will be distributed in the coming weeks, and we look forward to making it a valuable resource for staff moving forward.

### **D. Annual Customer Service Surveys**

The annual customer service surveys have been distributed to Public Housing (PH) residents, Housing Choice Voucher (HCV) participants, and landlords. We ask that survey responses be submitted by November 22.

These surveys are an important tool for gathering feedback and identifying areas for improvement as we work to enhance our services and strengthen relationships with residents and partners.

## **III. Next Steps**

Thank you for your continued support and trust as we progress with these initiatives. I look forward to working closely with all of you and keeping you updated on our progress.



## MEMORANDUM

**To:** County Housing Board of Commissioners

**Through:** Shannon Koenig, Executive Director and CEO

**From:** Terri Acoff-States, Executive Assistant

**Date:** November 12, 2024

**Subject:** *Board Meeting Dates for 2025*

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This memo provides the Board with the proposed schedule for the 2025 County Housing Authority board meetings. Meetings will be held at noon at County Housing headquarters.

Tuesday, January 14, 2025

Tuesday, March 11, 2025

Tuesday, May 13, 2025

Tuesday, September 9, 2025

Tuesday, November 18, 2025

If you have any questions, please contact me at 314-227-3114 or [terria@countyhousing.org](mailto:terria@countyhousing.org)