



Board of Commissioners Meeting  
Tuesday September 9, 2025, at 12 pm  
County Housing Headquarters  
8865 Natural Bridge Road  
St. Louis, Missouri 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. Public Hearing	Chair	Public Hearing
A. Annual Public Housing Agency (PHA) Plan for Fiscal Year 2026		
B. Capital Fund Action Plan for Fiscal Year 2030		
4. Approval of Minutes		
Regular Meeting May 13, 2025	Chair	Motion, 2 <sup>nd</sup> , Vote
5. Public Comments	Chair	Informational
6. Presentation of the Housing Authority of St. Louis County Audit Report for year ending 2024	Rich Larsen, Partner Novogradac & Co., LLP	Motion, 2 <sup>nd</sup> , Vote
7. Executive Director’s Report	Shannon Koenig	Informational
8. Reports of Officers and Employees		
A. Financial Reports for period ending July 31, 2025	Benjamin Washington	Motion, 2 <sup>nd</sup> , Vote
B. Annual PHA Plan (2026)	Kawanna Tate	Motion, 2 <sup>nd</sup> , Vote
C. Capital Fund Action Plan (2030)	William Barry	Motion, 2 <sup>nd</sup> , Vote
D. Public Housing Program Performance	Kawanna Tate	Informational
E. Housing Choice Voucher Program Update	Nicole Alexander	Informational
F. Proposed Landlord Incentives Program	Jennifer Wiegert	Informational
G. Real Estate Development Report	Kurt Schulte	Informational
9. Unfinished Business	Chair	Informational
10. New Business	Chair	Informational
11. Executive Session	Chair	Motion, 2 <sup>nd</sup> , Vote
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.		
12. Announcements		
Next Meeting November 18, 2025	Chair	Informational
13. Adjournment	Chair	Motion, 2 <sup>nd</sup> , Vote



## MEMORANDUM

**To:** County Housing Board of Commissioners

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

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

**Date:** September 9, 2025

**Subject:** *Summary of Resident Advisory Board Meeting Comments*

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There was a Resident Advisory Board (RAB) meeting held at the County Housing headquarters on Thursday, August 28. The purpose of this meeting was to get the RAB's feedback on the proposed Annual PHA Plan (2026) and Capital Fund Action Plan (2030).

**I. Recommendation**

Staff recommend Resident Advisory Board comments be included in the public hearing minutes.

**II. Summary of Resident Comments**

**A. Capital Fund Program Allocations**

Residents expressed interest in receiving a detailed breakdown of Capital Fund Program allocations for all small Public Housing Authorities (PHAs) in addition to County Housing. They indicated that greater transparency in how these funds are distributed would be beneficial for understanding priorities and planned improvements.

**B. Property Lighting**

Concerns were raised regarding insufficient or inadequate lighting at certain properties. Residents emphasized that proper lighting is essential for both safety and security, particularly during evening hours.

**C. Laundry Facilities**

Residents reported that laundry facilities at some sites are currently not usable. They noted that access to functioning laundry facilities is an important amenity and requested that repairs and maintenance of these facilities be prioritized.

COUNTY HOUSING  
BOARD OF COMMISSIONERS REGULAR MEETING  
TUESDAY, MAY 13, 2025  
MEETING MINUTES

ATTENDANCE:

COMMISSIONERS:  
David Nehrt-Flores, Chair  
Tiffany Charles, Commissioner  
Joan Kelly Horn, Commissioner  
Reverend Gabrielle N.S. Kennedy, Commissioner  
LaToya Scott, Commissioner

STAFF:  
Shannon Koenig, Executive Director and CEO  
Benjamin Washington, Chief Financial Officer  
Nicole Alexander, Director, Housing Choice Voucher Program  
Kurt Schulte, Real Estate Development Officer  
Kawanna Tate, Director, Housing Administration

ABSENT:  
Lora Gulley, Vice Chair

Approval of Minutes of March 11, 2025 Regular Board Meetings:

Chair Nehrt-Flores asked for a motion to approve the minutes of the board meeting held March 11, 2025. Commissioner Charles motioned for approval, Commissioner Horn seconded the motion and upon roll call the “Ayes” and “Nays” were as follows:

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

The Chair declared the motion passed.

Approval of Minutes of April 22, 2025 Electronic Meeting:

Chair Nehrt-Flores asked for a motion to approve the minutes of the electronic board meeting held April 22, 2025. Commissioner Charles motioned for approval, Commissioner Horn seconded the motion and upon roll call the “Ayes” and “Nays” were as follows:

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

The Chair declared the motion passed.

**COUNTY HOUSING  
BOARD OF COMMISSIONERS REGULAR MEETING  
TUESDAY, MAY 13, 2025  
MEETING MINUTES**

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 presented the board with an overview of changes to the federal government that directly impact County Housing.

Ms. Koenig presented the board with the first quarter Agency Performance Report Results for 2025. She stated the report had been updated to reflect first quarter progress on updated key results. Ms. Koenig said staff are making progress meeting objectives, including implementing quarterly feedback loops for residents.

Ms. Koenig also presented the board with the customer satisfaction survey results for the first quarter of 2025.

REPORTS OF OFFICERS AND EMPLOYEES:

A. Financial Reports for the period ending March 31, 2025:

Mr. Washington reviewed the Financial Reports for the period ending March 31, 2025. After discussion, Chair Nehrt-Flores asked for a motion to approve the March 31, 2025 Financial Reports as read. Commissioner Horn moved for approval, Commissioner Scott seconded the motion. Upon roll call the “Ayes” and “Nays” were as follows:

AYES

D. Nehrt-Flores  
T. Charles  
J. Kelly Horn  
G. Kennedy  
L. Scott

NAYS

None

The Chair declared the motion passed.

B. Public Housing Program Performance:

Ms. Tate reviewed public housing activities within the framework of the Public Housing Assessment System. She presented an overview of the physical, management and financial assessment subsystems along with the progress of the capital fund program.

**COUNTY HOUSING  
BOARD OF COMMISSIONERS REGULAR MEETING  
TUESDAY, MAY 13, 2025  
MEETING MINUTES**

C. County Housing Public Housing Write-Offs - Resolution No. 1448:

Mr. Washington presented the board with the quarterly write-offs of uncollectable rents.

After review and discussion, Vice Chair Gulley asked for a motion to approve Resolution No. 1448, County Housing Public Housing Write-Offs. Commissioner Scott motioned for approval, Commissioner Horn seconded the motion. Upon roll call the “Ayes” and “Nays” were as follows:

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

The Chair declared the motion passed.

D. Real Estate Development Report:

Mr. Schulte provided an overview of current development activities. He gave an update on the Wellington Family Homes redevelopment. He stated this project is underway and is approximately 65% completed.

Mr. Schulte updated the Board on the Arbor Hill Apartments redevelopment. He stated County Housing is looking to submit a firm commitment before end of Q2 and close in Q3 of 2025. Mr. Schulte also stated that County Housing is examining temporary off-site replacement units for residents.

Mr. Schulte updated the Board on future development plans. He stated County Housing is evaluating Peace Place as a 4% Federal-only LIHTC deal. Mr. Schulte also stated that staff is also evaluating other projects for fall submission.

E. Housing Choice Voucher Program Administrative Plan Updates:

Ms. Alexander presented the board with an overview of required programmatic updates to the Housing Choice Voucher program and corresponding proposed changes to County Housing’s Administrative Plan to effectuate the required changes.

After discussion, Chair Nehrt-Flores asked for a motion to approve the changes to the Administrative Plan. Commissioner Horn motioned for approval, Commissioner Scott seconded the motion. Upon roll call the “Ayes” and “Nays” were as follows:

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

The Chair declared the motion passed.

**COUNTY HOUSING  
BOARD OF COMMISSIONERS REGULAR MEETING  
TUESDAY, MAY 13, 2025  
MEETING MINUTES**

**F. Housing Choice Voucher Program Update:**

Ms. Alexander updated the board on the HUD Office of Inspector General (OIG) audit request. She stated in early April, County Housing received an audit request from HUD OIG regarding deceased participants in the Housing Choice Voucher (HCV) Program. Ms. Alexander stated the request indicated that Housing Assistance Payments (HAP) may have continued on behalf of a deceased participant. Upon review, County Housing confirmed that the individual identified in the request is, in fact, not deceased. County Housing responded to HUD's inquiry, provided all requested information, and verified the participant's status. As of now, County Housing has not received any further communication from HUD regarding this matter.

**G. Communications Report:**

Ms. Wiegert presented the Board with a summary of recent and upcoming activities related to the CORE Team, landlord engagement, and customer service.

**UNFINISHED BUSINESS:**

No unfinished business was discussed.

**NEW BUSINESS:**

No new business was discussed.

**EXECUTIVE SESSION:**

Chair Nehrt-Flores asked for a motion to end the Regular Session and enter an Executive Session. Commissioner Horn motioned to enter. Commissioner Kennedy 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	None
T. Charles	
J. Kelly Horn	
G. Kennedy	
L. Scott	

The Chair declared the motion passed.

Chair Nehrt-Flores motioned to exit Executive Session. Commissioner Kennedy motioned to exit. Commissioner Horn 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	None
T. Charles	
J. Kelly Horn	
G. Kennedy	
L. Scott	

The Chair declared the motion passed.

**COUNTY HOUSING  
BOARD OF COMMISSIONERS REGULAR MEETING  
TUESDAY, MAY 13, 2025  
MEETING MINUTES**

**ANNOUNCEMENTS:**

The next meeting is scheduled for Tuesday September 9, 2025.

**ADJOURNMENT OF MEETING:**

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

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

The Chair declared the motion passed.

_____	_____
Secretary	Chair
_____	
Date	

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**FINANCIAL STATEMENTS AND**  
**SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**  
**WITH**  
**REPORT OF INDEPENDENT AUDITORS**

DRAFT



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
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**FOR THE YEAR ENDED DECEMBER 31, 2024**

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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, 2024, 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 financial position of the primary government of the Authority as of December 31, 2024, and the respective changes in the financial 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, Ventura Village LP, Springwood Limited Partners, LP and Springwood Limited Partners II, LP have not been audited. Stratford Commons LP, Stratford Commons II LP, Stratford Manor LP, Ventura Village LP, Springwood Limited Partners, LP and Springwood Limited Partners II, 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 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, Ventura Village LP, Springwood Limited Partners, LP and Springwood Limited Partners II, LP as of and for the year ended December 31, 2024.

## ***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, 2023, were discovered. Accordingly, net position as of January 1, 2024 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 for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***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.

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

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 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 relates 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.

### ***Other Matters (continued)***

#### ***Other Information (continued)***

The financial data schedule, which is the responsibility of management, is presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development and is not a required part of the financial statements. Such information, except for that portion related to the aggregate discretely presented component units, was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. That 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, that information is fairly stated in all material respects in relation to the financial statements as a whole. The information related to the aggregate discretely presented component units has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated REPORT DATE 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.

Toms River, New Jersey  
REPORT DATE

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

DRAFT

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2024**

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 does 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, 2024**

**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, 2024**

**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.

EFA Family Self Sufficiency ("FSS") Forfeitures Program

The program requires that forfeited FSS escrow funds be used by the Authority for the benefit of any FSS participant(s) in good standing.

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, 2024**

**FINANCIAL HIGHLIGHTS**

**Total Assets** for FY 2023 were \$31,869,433 and for FY 2024 the amount was \$33,010,718. This represents an overall net increase of \$1,141,285 or 3.6%, which was primarily due to the Authority giving out more notes receivables with related parties.

**Capital Assets (net)** increased from \$10,305,996 in FY 2023 to \$10,673,475 in FY 2024, or by \$367,479 or 3.6%. The increase is the net amount of depreciation expense in FY 2024 of \$816,677 and capital asset additions of \$1,204,944.

**Current liabilities** decreased from \$5,075,009 in FY 2023 to \$4,311,220 in FY 2024 or by \$763,789 or 15.1%. The decrease is primarily due to the refinancing of the Primm Place loan with the current principal balance of \$1,804,569 that was due in 2024.

**Non-current liabilities** increased from \$5,851,781 in FY 2023 to \$6,246,221 in FY 2024 or by \$394,440 or 6.7%.

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

The table below illustrates our analysis:

	2024	2023	Net Change	Percent Variance
Cash & Cash Equivalents	\$ 4,189,569	\$ 5,069,659	\$ (880,090)	-17.4%
Other Current Assets	4,383,187	5,233,433	(850,246)	-16.2%
Other Non-Current Assets	13,764,487	11,260,345	2,504,142	22.2%
Net Capital Assets	10,673,475	10,305,996	367,479	3.6%
<b>Total Assets</b>	<b>\$ 33,010,718</b>	<b>\$ 31,869,433</b>	<b>\$ 1,141,285</b>	<b>3.6%</b>
Current Liabilities	\$ 4,311,220	\$ 5,075,009	\$ (763,789)	-15.1%
Non Current Liabilities	6,246,221	5,851,781	394,440	6.7%
<b>Total Liabilities and Deferred Inflows</b>	<b>10,557,441</b>	<b>10,926,790</b>	<b>(369,349)</b>	<b>-3.4%</b>
Net Investment in Capital Assets	3,214,303	1,823,014	1,391,289	76.3%
Restricted Net Position	2,867,269	2,613,704	253,565	9.7%
Unrestricted Net Position	16,371,705	16,505,925	(134,220)	0.8%
<b>Total Net Position/Liabilities/Equity</b>	<b>\$ 33,010,718</b>	<b>\$ 31,869,433</b>	<b>\$ 1,141,285</b>	<b>3.6%</b>

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2024**

**ANALYSIS OF CAPITAL ASSET ACTIVITY**

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

	2024	2023	Net Change	Percent Variances
Land	\$ 1,153,029	\$ 1,153,029	\$ -	0.0%
Buildings	36,972,314	36,313,789	658,525	1.8%
Furniture, Equip., & Mach.	2,045,415	1,081,495	963,920	89.1%
Construction in Process	-	417,501	(417,501)	-100.0%
<b>Total Fixed Assets</b>	<b>40,170,758</b>	<b>38,965,814</b>	<b>1,204,944</b>	3.1%
Accumulated Depreciation	(29,497,283)	(28,659,818)	(837,465)	2.9%
<b>Net Fixed Assets</b>	<b>\$ 10,673,475</b>	<b>\$ 10,305,996</b>	<b>\$ 367,479</b>	3.6%

In fiscal year 2024, the Authority acquired capital assets in the amount of \$1,204,944 from outside vendors which in total, were offset by annual depreciation of \$816,677, yielding an increase in net capital assets of \$367,479 or 3.6%.

Note 7 summarizes the activity of all of capital assets.

**ANALYSIS OF LONG-TERM DEBT**

The Authority's long-term debt at December 31, 2024 and 2023 amounted to \$7.2 million and \$8.2 million, respectively, a decrease of approximately 12.5%. 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 2024 were as follows:

Program	Revenues
Section 8 Housing Choice Vouchers (HCV)	\$ 69,114,385
Emergency Housing Vouchers	1,792,098
Public and Indian Housing Program	2,150,254
Public Housing Capital Fund Program (CFP)	1,824,382
Lower Income Housing Assistance Payments	16,659
Mainstream Vouchers (MV)	2,583,242
Blended component unit	2,539,891
PIH Family Self-Sufficiency Program	198,450
Central Office Cost Center (COCC)	98,143
EFA FSS Escrows	17,107
Business Activities	1,025,097
<b>Total Revenue</b>	<b>\$ 81,359,708</b>

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2024**

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

Total revenues for FY 2023 were \$73,110,310 as compared to \$81,359,708 of total revenues for FY 2024. Comparatively, FY 2024 revenues increased in relation to FY 2023 revenues by \$8,249,398.

**ANALYSIS OF ENTITY-WIDE EXPENSES**

The table below illustrates our analysis:

	2024	2023	Net Change	Percent Variances
Administrative	\$ 7,328,371	\$ 7,082,512	\$ 245,859	3.5%
Tenant Services	257,956	536,865	(278,909)	-52.0%
Utilities	893,926	869,515	24,411	2.8%
Maintenance	2,049,442	2,839,768	(790,326)	-27.8%
Protective Services	106,651	94,901	11,750	11.0%
Insurance and General Expense	1,169,508	1,117,925	51,583	4.6%
Housing Assistance Payments	67,910,645	59,339,223	8,571,422	14.4%
Depreciation Expense	816,677	826,658	(9,981)	-1.2%
<b>Total Expenses</b>	<b>\$ 80,533,176</b>	<b>\$ 72,707,367</b>	<b>\$ 7,825,809</b>	<b>10.8%</b>

**Administrative** expenditures for FY 2023 were \$7,082,512 as compared to \$7,328,371 in FY 2024. This represents an increase of \$245,859 or 3.5%. The increase was due to hiring new full-time employees during 2024.

**Housing assistance payments** for FY 2024 were \$67,910,645 as compared to \$59,339,223 in FY 2023, an increase of \$8,571,422 or 14.4%. This is primarily due to an increase in unit months leased during 2024.

**Depreciation Expense** for FY 2024 was \$816,677 as compared to \$826,658 in FY 2023, a decrease of \$9,981 or 1.2%.

**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 of the Housing Authority of St. Louis County.

**FINANCIAL STATEMENTS**

DRAFT

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**STATEMENT OF NET POSITION**  
**AS OF DECEMBER 31, 2024**

ASSETS

	Primary Government	Discretely Presented Component Units	Total Reporting Entity (Memorandum Only)
Current assets:			
Cash and cash equivalents	\$ 3,883,602	\$ 342,154	\$ 4,225,756
Tenant security deposits	305,967	243,889	549,856
Accounts receivable, net	3,769,828	676,322	4,446,150
Prepaid expenses	495,789	412,507	908,296
Current portion of notes receivable, net	98,312	-	98,312
Inventory	<u>19,258</u>	<u>-</u>	<u>19,258</u>
Total current assets	<u>8,572,756</u>	<u>1,674,872</u>	<u>10,247,628</u>
Non-current assets:			
Restricted cash	1,381,361	2,356,231	3,737,592
Notes receivable, net	9,317,169	-	9,317,169
Accrued interest on notes receivable, net	433,681	-	433,681
Investments - restricted	1,918,796	119,022	2,037,818
Other assets	713,480	-	713,480
Capital assets, net	<u>10,673,475</u>	<u>37,885,845</u>	<u>48,559,320</u>
Total non-current assets	<u>24,437,962</u>	<u>40,361,098</u>	<u>64,799,060</u>
Total assets	<u>\$ 33,010,718</u>	<u>\$ 42,035,970</u>	<u>\$ 75,046,688</u>

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**STATEMENT OF NET POSITION (continued)**  
**AS OF DECEMBER 31, 2024**

**LIABILITIES**

	Primary Government	Discretely Presented Component Units	Total Reporting Entity (Memorandum Only)
Current liabilities:			
Accounts payable	\$ 764,007	\$ 1,586,528	\$ 2,350,535
Accrued expenses	134,092	798,164	932,256
Tenant security deposits	262,074	183,438	445,512
Prepaid rent	58,724	18,663	77,387
Accrued compensated absences, current	35,610	-	35,610
Current portion of long-term debt	1,697,565	7,070,906	8,768,471
Accrued interest payable	1,231,194	308,048	1,539,242
Other current liabilities	<u>127,954</u>	<u>2,005</u>	<u>129,959</u>
Total current liabilities	<u>4,311,220</u>	<u>9,967,752</u>	<u>14,278,972</u>
Non-current liabilities:			
Accrued compensated absences, non-current	320,489	-	320,489
Long-term debt, excluding current portion	5,490,899	23,428,213	28,919,112
Other non-current liabilities	<u>434,833</u>	<u>2,507,977</u>	<u>2,942,810</u>
Total non-current liabilities	<u>6,246,221</u>	<u>25,936,190</u>	<u>32,182,411</u>
Total liabilities	<u>10,557,441</u>	<u>35,903,942</u>	<u>46,461,383</u>
<b>NET POSITION</b>			
Net position:			
Net investment in capital assets	3,214,303	16,476,109	19,690,412
Restricted	2,867,269	2,356,231	5,223,500
Unrestricted	<u>16,371,705</u>	<u>(12,700,312)</u>	<u>3,671,393</u>
Total net position	<u>22,453,277</u>	<u>6,132,028</u>	<u>28,585,305</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 33,010,718</u>	<u>\$ 42,035,970</u>	<u>\$ 75,046,688</u>

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	Primary Government	Discretely Presented Component Units	Total Reporting Entity (Memorandum Only)
Operating revenues:			
Tenant revenue	\$ 3,493,736	\$ 4,861,470	\$ 8,355,206
HUD operating grants	75,307,927	-	75,307,927
Other government grants	638,822	-	638,822
Other revenues	<u>479,135</u>	<u>366,501</u>	<u>845,636</u>
Total operating revenues	<u>79,919,620</u>	<u>5,227,971</u>	<u>85,147,591</u>
Operating expenses:			
Administrative	7,328,371	1,214,447	8,542,818
Tenant services	257,956	-	257,956
Utilities	893,926	1,070,306	1,964,232
Ordinary repairs and maintenance	2,049,442	1,476,471	3,525,913
Protective services	106,651	-	106,651
Insurance	671,538	1,810,754	2,482,292
General expenses	497,970	907,120	1,405,090
Housing assistance payments	67,910,645	-	67,910,645
Depreciation	<u>816,677</u>	<u>2,157,541</u>	<u>2,974,218</u>
Total operating expenses	<u>80,533,176</u>	<u>8,636,639</u>	<u>89,169,815</u>
Operating income (loss)	<u>(613,556)</u>	<u>(3,408,668)</u>	<u>(4,022,224)</u>
Non-operating revenues (expenses):			
Investment income	121,368	18,602	139,970
Mortgage interest income	113,777	-	113,777
Interest expense	<u>(177,357)</u>	<u>(522,179)</u>	<u>(699,536)</u>
Net non-operating expenses	<u>57,788</u>	<u>(503,577)</u>	<u>(445,789)</u>
Income (loss) before capital grants	(555,768)	(3,912,245)	(4,468,013)
Capital grants	1,204,943	-	1,204,943
Change in net position	649,175	(3,912,245)	(3,263,070)
Net position, beginning of year	<u>20,942,643</u>	<u>10,044,273</u>	<u>30,986,916</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>21,804,102</u>	<u>10,044,273</u>	<u>31,848,375</u>
Net position, end of year	<u>\$ 22,453,277</u>	<u>\$ 6,132,028</u>	<u>\$ 28,585,305</u>

See accompanying notes to financial statements



**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

Cash Flows from Operating Activities:	
Cash received from tenants and others	\$ 3,250,709
Cash received from grantors	77,927,981
Cash paid to employees	(7,285,972)
Cash paid to vendors and suppliers	<u>(72,076,495)</u>
Net cash provided by operating activities	<u>1,816,223</u>
Cash Flows from Capital and Related Financing Activities:	
Principal payments of bonds/notes	(162,352)
Interest paid on long term debt	(124,375)
Proceeds from capital grants	1,204,943
Purchase of capital assets	<u>(1,204,943)</u>
Net cash used in capital and related financing activities	<u>(286,727)</u>
Cash Flows from Investing Activities:	
Investment loss	(433)
Issuance of notes receivable	(2,977,275)
Collection of notes receivable	<u>918,030</u>
Net cash used in investing activities	<u>(2,059,678)</u>
Net decrease in cash, cash equivalents, and restricted cash	(530,182)
Cash, cash equivalents, and restricted cash, beginning of year	<u>6,101,112</u>
Cash, cash equivalents, and restricted cash, end of year	\$ <u><u>5,570,930</u></u>
Reconciliation of cash, cash equivalents, and restricted cash to the Statement of Net Position is as follows:	
Cash and cash equivalents	\$ 3,883,602
Tenant security deposits	305,967
Restricted cash	<u>1,381,361</u>
Total cash, cash equivalents, and restricted cash	\$ <u><u>5,570,930</u></u>

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**STATEMENT OF CASH FLOWS (continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

Reconciliation of operating loss to net cash provided by operating activities:

Operating loss	\$	(613,556)
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Adjustments to reconcile operating loss to net cash provided by operating activities:

Depreciation		816,677
Bad debt expense - tenants		119,289

Changes in operating asset and liabilities:

Accounts receivable, net		1,103,277
Prepaid expenses		(303,794)
Inventory, net		(13,319)
Other assets		106,170
Accounts payable		401,955
Accrued expenses		42,399
Tenant security deposits liability		2,026
Unearned revenue		(69,453)
Accrued compensated absences		51,881
Other current liabilities		61,453
Other non-current liabilities		<u>111,218</u>

Net cash provided by operating activities	\$	<u><u>1,816,223</u></u>
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**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
COMBINING STATEMENT OF NET POSITION  
DISCRETELY PRESENTED COMPONENT UNITS  
AS OF DECEMBER 31, 2024**

**ASSETS**

	Springwood <u>LP</u>	Springwood II <u>LP</u>	Stratford Commons <u>LP</u>	Stratford Commons II <u>LP</u>	Stratford Manor <u>LP</u>	Ventura Village <u>LP</u>	<u>Total</u>
Current assets:							
Cash and cash equivalents	\$ 14,270	\$ 42,121	\$ 93,512	\$ 2,849	\$ 6,472	\$ 182,930	\$ 342,154
Tenant security deposits	30,961	35,133	-	-	15,014	162,781	243,889
Accounts receivable, net	81,605	118,341	46,991	123,011	549	305,825	676,322
Prepaid expenses	<u>27,697</u>	<u>38,643</u>	<u>96,548</u>	<u>54,726</u>	<u>3,148</u>	<u>191,745</u>	<u>412,507</u>
Total current assets	<u>154,533</u>	<u>234,238</u>	<u>237,051</u>	<u>180,586</u>	<u>25,183</u>	<u>843,281</u>	<u>1,674,872</u>
Non-current assets:							
Restricted cash	595,995	320,763	80,512	82,578	92,458	1,183,925	2,356,231
Other assets	892	18,281	55,617	2,417	41,815	-	119,022
Capital assets, net	<u>6,958,907</u>	<u>6,410,748</u>	<u>2,105,352</u>	<u>1,876,253</u>	<u>3,490,389</u>	<u>17,044,196</u>	<u>37,885,845</u>
Total non-current assets	<u>7,555,794</u>	<u>6,749,792</u>	<u>2,241,481</u>	<u>1,961,248</u>	<u>3,624,662</u>	<u>18,228,121</u>	<u>40,361,098</u>
Total assets	<u>7,710,327</u>	<u>6,984,030</u>	<u>2,478,532</u>	<u>2,141,834</u>	<u>3,649,845</u>	<u>19,071,402</u>	<u>42,035,970</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, 2024**

**LIABILITIES**

	Springwood LP	Springwood LP	Stratford Commons LP	Stratford Commons II LP	Stratford Manor LP	Ventura Village LP	Total
Current liabilities:							
Accounts payable	\$ 25,309	\$ 26,383	\$ 583,601	\$ 359,733	\$ 321,622	\$ 269,880	\$ 1,586,528
Accrued expenses	60,147	32,871	-	-	28,540	676,606	798,164
Tenant security deposits	29,785	26,612	-	-	15,014	112,027	183,438
Prepaid rent	2,861	9,417	3,202	392	-	2,791	18,663
Note payable, current	-	-	4,517,542	1,943,209	348,409	261,746	7,070,906
Accrued interest payable	6,671	59,002	-	-	-	242,375	308,048
Other current liabilities	-	-	2,005	-	-	-	2,005
Total current liabilities	<u>124,773</u>	<u>154,285</u>	<u>5,106,350</u>	<u>2,303,334</u>	<u>713,585</u>	<u>1,565,425</u>	<u>9,967,752</u>
Non-current liabilities:							
Note payable, non-current	1,579,997	1,580,624	-	-	892,106	19,375,486	23,428,213
Other non-current liabilities	<u>349,455</u>	<u>1,072,253</u>	<u>-</u>	<u>-</u>	<u>287,171</u>	<u>799,098</u>	<u>2,507,977</u>
Total non-current liabilities	<u>1,929,452</u>	<u>2,652,877</u>	<u>-</u>	<u>-</u>	<u>1,179,277</u>	<u>20,174,584</u>	<u>25,936,190</u>
Total liabilities	<u>2,054,225</u>	<u>2,807,162</u>	<u>5,106,350</u>	<u>2,303,334</u>	<u>1,892,862</u>	<u>1,740,009</u>	<u>35,903,942</u>

**NET POSITION**

Net position:							
Net investment in capital assets	5,378,910	4,830,124	(2,412,190)	(66,956)	2,249,874	6,496,347	16,476,109
Restricted	595,995	320,763	80,512	82,578	92,458	1,183,925	2,356,231
Unrestricted	<u>(318,803)</u>	<u>(974,019)</u>	<u>(296,140)</u>	<u>(177,122)</u>	<u>(585,349)</u>	<u>0,348,879)</u>	<u>(12,700,312)</u>
Total net position	<u>5,656,102</u>	<u>4,176,868</u>	<u>(2,627,818)</u>	<u>(161,500)</u>	<u>1,756,983</u>	<u>2,668,607)</u>	<u>6,132,028</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 7,710,327</u>	<u>\$ 6,984,030</u>	<u>\$ 2,478,532</u>	<u>\$ 2,141,834</u>	<u>\$ 3,649,845</u>	<u>\$ 9,071,402</u>	<u>\$ 42,035,970</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, 2024**

	Springwood LP	Springwood II LP	Stratford Commons LP	Stratford Commons II LP	Stratford Manor LP	Ventura Village LP	Total
Operating revenues:							
Tenant revenue	\$ 539,929	\$ 479,840	\$ 436,345	\$ 316,476	\$ 278,778	\$ 2,810,102	\$ 4,861,470
Other revenues	<u>4,976</u>	<u>6,082</u>	<u>42,938</u>	<u>1,457</u>	<u>171,289</u>	<u>139,759</u>	<u>366,501</u>
Total operating revenues	<u>544,905</u>	<u>485,922</u>	<u>479,283</u>	<u>317,933</u>	<u>450,067</u>	<u>2,949,861</u>	<u>5,227,971</u>
Operating expenses:							
Administrative	118,660	108,238	132,340	95,244	117,822	642,143	1,214,447
Utilities	55,483	58,725	86,088	109,250	97,302	663,458	1,070,306
Ordinary repairs and maintenance	144,845	107,138	86,094	58,966	155,997	923,431	1,476,471
Insurance	154,927	203,552	61,602	33,413	35,260	1,322,000	1,810,754
General expenses	40,091	43,937	81,503	88,739	26,008	626,842	907,120
Depreciation	<u>414,505</u>	<u>235,026</u>	<u>323,395</u>	<u>207,989</u>	<u>317,179</u>	<u>659,447</u>	<u>2,157,541</u>
Total operating expenses	<u>928,511</u>	<u>756,616</u>	<u>771,022</u>	<u>593,601</u>	<u>749,568</u>	<u>4,837,321</u>	<u>8,636,639</u>
Operating (loss) income	<u>(383,606)</u>	<u>(270,694)</u>	<u>(291,739)</u>	<u>(275,668)</u>	<u>(299,501)</u>	<u>(1,887,460)</u>	<u>(3,408,668)</u>
Non-operating revenues (expenses):							
Investment income	4,724	3,122	-	-	-	10,756	18,602
Interest expense	<u>(80,039)</u>	<u>(47,055)</u>	<u>(5,628)</u>	<u>(200)</u>	<u>(44,604)</u>	<u>(344,653)</u>	<u>(522,179)</u>
Net non-operating (expenses)	<u>(75,315)</u>	<u>(43,933)</u>	<u>(5,628)</u>	<u>(200)</u>	<u>(44,604)</u>	<u>(333,897)</u>	<u>(503,577)</u>
Change in net position	(458,921)	(314,627)	(297,367)	(275,868)	(344,105)	(2,221,357)	(3,912,245)
Net position, beginning of year	6,115,023	4,491,495	(2,330,451)	114,368	2,101,088	(447,250)	10,044,273
Net position, end of year	<u>\$ 5,656,102</u>	<u>\$ 4,176,868</u>	<u>\$ (2,627,818)</u>	<u>\$ (161,500)</u>	<u>\$ 1,756,983</u>	<u>\$ (2,668,607)</u>	<u>\$ 6,132,028</u>

See accompanying notes to financial statements

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**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, 2024**

**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.

Effective January 1, 2024, the Authority adopted GASB 101, *Compensated Absences* ("GASB 101"). GASB 101 establishes a more unified model for recognizing and measuring compensated absences, leading to more consistent and comparable financial reporting among government organizations. Key changes resulting from GASB 101 include updating the recognition and measurement of the liability, streamlining the approach and reporting process for consistency, and enhancing disclosures related to the leave types, measurement methods, and key assumptions. For the year ended December 31, 2024, the adoption of GASB 101 did not have a material effect on the financial statements of the Authority."

**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, 2024**

**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, 2024, 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, 2024**

**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, 2024**

**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.

EFA Family Self Sufficiency ("FSS") Forfeitures Program

The program requires that forfeited FSS escrow funds be used by the Authority for the benefit of any FSS participant(s) in good standing.

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.

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.

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**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

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

**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.

**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.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

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

**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, 2024, management estimated that no allowance for obsolete inventory was required.

**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.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

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

**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, 2024, there were no impairment losses incurred.

**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, 2024**

**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.

**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, 2024, rental revenue earned under the aforementioned leases totaled \$3,493,736 and \$4,861,470 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.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

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

**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.

**NOTE 2. CASH AND CASH EQUIVALENTS**

As of December 31, 2024, 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 \$5,570,930, and the bank balances approximated \$5,890,638.

<u>Cash Category</u>	<u>Primary Government</u>	<u>Discretely Presented Component Units</u>	<u>Total Reporting Entity (Memorandum Only)</u>
Unrestricted	\$ 3,883,602	\$ 342,154	\$ 4,225,756
Tenant security deposits	305,967	243,889	549,856
Restricted	<u>1,381,361</u>	<u>2,356,231</u>	<u>3,737,592</u>
Total cash and cash equivalents	<u>\$ 5,570,930</u>	<u>\$ 2,942,274</u>	<u>\$ 8,513,204</u>

Of the primary government's bank balances, \$750,000 was covered by federal depository insurance and the remaining balance of \$5,140,638 was collateralized with the pledging financial institution as of December 31, 2024. 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, 2024, the Authority's bank balances were not exposed to custodial credit risk.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 3. ACCOUNTS RECEIVABLE, NET**

Accounts receivable, net consists of the following at December 31, 2024:

<u>Description</u>	<u>Primary Government</u>	<u>Discretely Presented Component Units</u>	<u>Total Reporting Entity (Memorandum Only)</u>
Accounts receivable - HUD	\$ 2,089,999	\$ -	\$ 2,089,999
Accounts receivable - tenants, net	227,489	553,311	780,800
Accounts receivable - other government	483,107	-	483,107
Accounts receivable - miscellaneous	<u>969,233</u>	<u>123,011</u>	<u>1,092,244</u>
Total accounts receivable, net	<u>\$ 3,769,828</u>	<u>\$ 676,322</u>	<u>\$ 4,446,150</u>

Accounts Receivable - HUD

As of December 31, 2024, 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. The balance of the primary government is shown net of an allowance for doubtful accounts of \$788,533.

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 \$31,543.

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.



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 4. RESTRICTED DEPOSITS**

As of December 31, 2024, 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	\$ 432,888	\$ -	\$ 432,888
Operating reserves	200,788	1,632,943	1,833,731
Reserve for replacement escrows	603,079	723,288	1,326,367
Emergency Housing Vouchers reserves	144,606	-	144,606
Tenant security deposits	<u>305,967</u>	<u>243,889</u>	<u>549,856</u>
Total restricted deposits	\$ <u>1,687,328</u>	\$ <u>2,600,120</u>	\$ <u>4,287,448</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.

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

Reserve for replacement escrow funds are required to be set aside for future project expenditures relating to maintenance and replacement costs 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, 2024, the investment had a fair value of \$1,918,796. 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. OTHER ASSETS**

As of December 31, 2024, other assets for the primary government consists of development costs paid of on behalf of Arbor Hill which is related to the Authority. As of December 31, 2024 other assets for the primary government totaled \$713,480.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 7. CAPITAL ASSETS, NET**

The following is a summary of the primary government's changes in capital assets during the year ended December 31, 2024:

Description	January 1, 2024	Additions	Dispositions	Transfers	December 31, 2024
<u>Non-depreciable:</u>					
Land	\$ 1,153,029	\$ -	\$ -	\$ -	\$ 1,153,029
Construction in progress	<u>417,501</u>	<u>-</u>	<u>-</u>	<u>(417,501)</u>	<u>-</u>
Total	<u>1,570,530</u>	<u>-</u>	<u>-</u>	<u>(417,501)</u>	<u>1,153,029</u>
<u>Depreciable:</u>					
Building and improvements	36,313,789	433,753	-	224,772	36,972,314
Furniture and equipment	<u>1,081,495</u>	<u>771,191</u>	<u>-</u>	<u>192,729</u>	<u>2,045,415</u>
Total	<u>37,395,284</u>	<u>1,204,944</u>	<u>-</u>	<u>417,501</u>	<u>39,017,729</u>
Less: accumulated depreciation	<u>8,680,606</u>	<u>816,677</u>	<u>-</u>	<u>-</u>	<u>29,497,283</u>
Net capital assets	<u>\$10,285,208</u>	<u>\$ 388,267</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,673,475</u>

Depreciation expense for the primary government for the year ended December 31, 2024 amounted to \$816,677.

The following is a summary of the discretely presented component units' changes in capital assets during the year ended December 31, 2024:

Description	January 1, 2024	Additions	Dispositions	Transfers	December 31, 2024
<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	\$ 62,172,593	\$ 777,652	\$ -	\$ -	\$62,950,245
Furniture and equipment	<u>1,485,388</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,485,388</u>
Total	<u>63,657,981</u>	<u>777,652</u>	<u>-</u>	<u>-</u>	<u>64,435,633</u>
Less: accumulated depreciation	<u>32,061,808</u>	<u>2,157,541</u>	<u>-</u>	<u>-</u>	<u>34,219,349</u>
Net capital assets	<u>\$ 39,265,734</u>	<u>\$ (1,379,889)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,885,845</u>

Depreciation expense for the discretely presented component units for the fiscal year ended December 31, 2024 amounted to \$2,157,541.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 8. NOTES RECEIVABLE, NET**

Outstanding notes receivable for the primary government as of December 31, 2024 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, 2024, none of the notes were repaid. As of December 31, 2024, accrued interest receivable totaled \$4,966.	\$ 156,000
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, 2024, accrued interest receivable totaled \$86,202.	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, 2024.	3,714,600
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, 2024, accrued interest receivable totaled \$193,154.	894,668
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, 2024, accrued interest receivable totaled \$5,844.	75,000
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, 2024, accrued interest receivable totaled \$21,538.	395,440

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 8. NOTES RECEIVABLE, NET (continued)**

<u>Description</u>	<u>Amount</u>
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, 2024, accrued interest receivable totaled \$35,836.	2,000,000
During 2023, the Authority loaned Primm Place Partners, LP. \$892,008. The loan bears no interest, has no maturity date, and is unsecured.	392,008
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.	588,846
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, 2024, accrued interest receivable totaled \$4,335.	85,068
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, 2024, accrued interest receivable totaled \$4,814.	94,471
During 2023, the Authority loaned Springwood Limited Partners I \$286,082. The loan bears no interest, has no maturity date, and is unsecured. Annual payments of principal and interest are due from available cash flow. The Authority established an allowance for uncollectible accounts in the amount of \$32,436 as of December 31, 2024.	<u>127,268</u>
Total notes receivable, net	9,415,475
Less: current portion	<u>98,312</u>
Notes receivable, net of current portion	<u>\$ 9,317,163</u>

While interest on these notes has accrued in the amount of \$407,124, as of December 31, 2024, 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.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 9. ACCOUNTS PAYABLE**

As of December 31, 2024, accounts payable consisted of the following:

<u>Description</u>	<u>Primary Government</u>	<u>Discretely Presented Component Units</u>	<u>Total Reporting Entity (Memorandum Only)</u>
Accounts payable - vendors	\$ 506,316	\$ 1,514,402	\$ 2,020,718
Accounts payable - HUD	79,813	-	79,813
Accounts payable - other government	<u>177,878</u>	<u>72,126</u>	<u>250,004</u>
Total accounts payable	\$ <u>764,007</u>	\$ <u>1,586,528</u>	\$ <u>2,350,535</u>

Accounts Payable - Vendors

Accounts payable - vendors represents the amounts payable to contractors and vendors for materials received or services rendered.

Accounts Payable - HUD

Accounts payable - HUD represents amounts due and payable to the HUD for OIG repayment, see note 13 for more detail.

Accounts Payable - Other Government

Accounts payable - other government represents amounts due and payable to other federal agencies and state and local governments for payments in lieu of taxes.

**NOTE 10. LONG TERM DEBT**

Long-term debt of the primary government consisted of the following as of December 31, 2024:

<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	\$ 1,692,720

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 10. LONG TERM DEBT (continued)**

<u>Description</u>	<u>Amount</u>
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
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.	<u>2,895,744</u>
Total long-term debt	\$ 7,188,464
Less: current portion	<u>1,697,565</u>
Long-term debt, net of current portion	<u>\$ 5,490,899</u>

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 10. LONG TERM DEBT (continued)**

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>
2025	\$ 1,697,565	\$ 273,452	\$ 1,971,017
2026	102,694	229,023	331,717
2027	108,115	223,602	331,717
2028	113,541	218,175	331,716
2029	1,583,063	178,737	1,761,800
2030-2034	1,354,469	488,669	1,843,138
2035-2039	429,582	393,556	823,138
2040-2044	520,612	302,527	823,139
2045-2049	630,931	192,208	823,139
2050-2054	<u>647,892</u>	<u>59,444</u>	<u>707,336</u>
	<u>\$ 7,188,464</u>	<u>\$ 2,559,393</u>	<u>\$ 9,747,857</u>

Interest expense for the year ended December 31, 2024 totaled \$177,357.

Long-term debt of the discretely presented component units consisted of the following as of December 31, 2024:

<u>Description</u>	<u>Amount</u>
Note agreements between primary government and discretely presented component units disclosed in Note 6	\$ 10,918,745
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.	1,579,997
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.	1,330,624
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

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 10. LONG TERM DEBT (continued)**

<u>Description</u>	<u>Amount</u>
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.	3,023,465
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
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.	1,600,399
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.	<u>10,547,849</u>
Total long-term debt	30,499,119
Less: current portion	<u>7,070,906</u>
Long-term debt, net of current portion	\$ <u><u>23,428,213</u></u>



**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 11. NON-CURRENT LIABILITIES**

Non-current liabilities of the primary government as of December 31, 2024 consisted of the following:

Description	January 1, 2024	Additions	Payments	December 31, 2024	Amounts due within one year
Compensated absences	\$ 304,218	\$ 86,662	\$ (34,781)	\$ 356,099	\$ 35,610
Loans payable	7,351,089	-	(162,625)	7,188,464	1,697,565
FSS escrows	<u>323,615</u>	<u>116,273</u>	<u>(5,055)</u>	<u>434,833</u>	<u>-</u>
Total non-current liabilities	<u>\$ 7,978,922</u>	<u>\$ 202,935</u>	<u>\$ (202,461)</u>	<u>\$ 7,979,396</u>	<u>\$ 1,733,175</u>

Non-current liabilities of the discretely presented component units as of December 31, 2024 consisted of the following:

Description	January 1, 2024	Additions	Payments	December 31, 2024	Amounts due within one year
Developer fee payable	\$ 1,798,487	\$ -	\$ -	\$ 1,798,487	\$ -
Due to related parties	552,196	159,299	-	711,495	2,005
Loans payable	<u>20,058,403</u>	<u>1,941,831</u>	<u>(501,115)</u>	<u>30,499,119</u>	<u>7,070,906</u>
Total non-current liabilities	<u>\$ 31,409,086</u>	<u>\$ 2,101,130</u>	<u>\$ (501,115)</u>	<u>\$ 33,009,101</u>	<u>\$ 7,072,911</u>

**NOTE 12. 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 \$306,980 in 2024. The Authority's payroll for employees covered by the pension plan for the year ended December 31, 2024 was \$3,998,591.

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 13. 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.

**NOTE 14. RESTRICTED NET POSITION**

Restricted net position consists of the following as of December 31, 2024:

<u>Description</u>	<u>Primary Government</u>	<u>Discretely Presented Component Units</u>	<u>Total Reporting Entity (Memorandum Only)</u>
Emergency housing voucher reserves	\$ 144,606	\$ -	\$ 144,606
Operating reserves escrows	200,788	1,632,943	1,833,731
Reserve for replacement escrows	603,079	723,288	1,326,367
U.S. Treasury STRIPS	<u>1,918,796</u>	<u>-</u>	<u>1,918,796</u>
Total restricted net position	\$ <u>2,867,269</u>	\$ <u>2,356,231</u>	\$ <u>5,223,500</u>

At December 31, 2024, 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 escrow funds are required to be set aside for future project expenditures in accordance with regulatory agreements.

Reserve for replacement escrow funds are required to be set aside for future project expenditures relating to maintenance and replacement costs 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, 2024**

**NOTE 15. CONDENSED INFORMATION FOR THE BLENDED COMPONENT UNITS**

	West County Properties, Inc.	Operation Excel, Inc.	Bentwood 2019 Inc.	Meacham Park 2018, Inc.	Meacham Park Partners, LP	Paradigm Properties, Inc.	Paradigm Properties II, Inc.	
<b>Assets:</b>								
Current assets	\$ 466,169	\$ 132,979	\$ -	\$ -	\$ 1,077,048	\$ 1,280,374	\$ -	
Capital assets	234,965	-	-	-	4,484,868	-	-	
Other non-current assets	-	894,668	-	-	430,970	-	-	
Total assets	<u>701,134</u>	<u>1,027,647</u>	<u>-</u>	<u>-</u>	<u>5,992,886</u>	<u>1,280,374</u>	<u>-</u>	
<b>Liabilities:</b>								
Current	362,617	-	-	29,817	298,016	-	31,730	
Non-current	270,708	-	-	-	3,895,744	1,333,199	-	
Total liabilities	<u>633,325</u>	<u>-</u>	<u>-</u>	<u>29,817</u>	<u>4,193,760</u>	<u>1,333,199</u>	<u>31,730</u>	
<b>Net Position:</b>								
Net investment in capital assets	(35,743)	-	-	-	589,124	-	-	
Restricted	-	-	-	-	803,867	-	-	
Unrestricted	103,552	1,027,647	-	(29,817)	406,135	(52,825)	(31,730)	
Net position	<u>\$ 67,809</u>	<u>\$ 1,027,647</u>	<u>\$ -</u>	<u>\$ (29,817)</u>	<u>\$ 1,799,126</u>	<u>\$ (52,825)</u>	<u>\$ (31,730)</u>	
	Paradigm Properties III, Inc.	Paradigm Properties IV, Inc.	Paradigm Properties V, Inc.	Paradigm Properties VI, Inc.	Paradigm Properties VII, Inc.	Paradigm Properties VIII, Inc.	Paradigm Properties IX, Inc.	Paradigm Properties X, Inc.
<b>Assets:</b>								
Current assets	\$ 235,546	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital assets	-	-	-	-	-	-	-	-
Other non-current assets	-	-	-	-	-	43,854	56,146	-
Total assets	<u>235,546</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,854</u>	<u>56,146</u>	<u>-</u>
<b>Liabilities:</b>								
Current	-	43,385	153,236	84,722	59,709	182,112	187,395	17,164
Non-current	325,000	-	-	-	-	-	-	-
Total liabilities	<u>325,000</u>	<u>43,385</u>	<u>153,236</u>	<u>84,722</u>	<u>59,709</u>	<u>182,112</u>	<u>187,395</u>	<u>17,164</u>
<b>Net Position:</b>								
Net investment in capital assets	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-
Unrestricted	(89,454)	(43,385)	(153,236)	(84,722)	(59,709)	(138,258)	(131,249)	(17,164)
Net position	<u>\$ (89,454)</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, 2024**

**NOTE 15. CONDENSED INFORMATION FOR THE BLENDED COMPONENT UNITS (continued)**

	Paradigm Properties XI, Inc.	Paradigm Properties XII, Inc.	Paradigm Properties XIII, Inc.	Paradigm Properties XIV, Inc.	Paradigm Properties 15, Inc.	Primm Place Partnership, LP	Total
<b>Assets:</b>							
Current assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 884,031	\$ 4,076,147
Capital assets	-	-	-	-	-	2,165,533	6,885,366
Other non-current assets	-	-	45,085	-	-	1,333,199	2,803,922
Total assets	-	-	45,085	-	-	4,382,763	13,765,435
<b>Liabilities:</b>							
Current	1,544,169	28,499	91,164	3,941	5,520	1,278,201	4,401,397
Non-current	-	-	-	-	-	3,292,720	9,117,371
Total liabilities	1,544,169	28,499	91,164	3,941	5,520	4,570,921	13,518,768
<b>Net Position:</b>							
Net investment in capital assets	-	-	-	-	-	(1,127,187)	(573,806)
Restricted	-	-	-	-	-	-	803,867
Unrestricted	(1,544,169)	(28,499)	(46,079)	(3,941)	(5,520)	939,029	16,606
Net position	\$ (1,544,169)	\$ (28,499)	\$ (46,079)	\$ (3,941)	\$ (5,520)	\$ (188,158)	\$ 246,667

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 15. CONDENSED INFORMATION FOR THE BLENDED COMPONENT UNITS (continued)**

	West County Properties, Inc.	Operation Excel, Inc.	Bentwood 2019 Inc.	Meacham Park 2018, Inc.	Meacham Park Partners, LP	Paradigm Properties, Inc.	Paradigm Properties II, Inc.	
Operating revenue:								
Tenant revenue	\$ 41,750	\$ -	\$ -	\$ -	\$ 969,487	\$ -	\$ -	
Other revenues	-	190	11,918	-	3,555	-	-	
Total operating revenues	<u>41,750</u>	<u>190</u>	<u>11,918</u>	<u>-</u>	<u>973,042</u>	<u>-</u>	<u>-</u>	
Operating expenses:								
Administrative	5,365	1,548	-	-	124,586	4,500	-	
Maintenance and utilities	13,881	190	-	-	368,607	103,392	-	
Other	25,061	-	-	-	422,317	8,612	-	
Total operating expenses	<u>44,307</u>	<u>1,738</u>	<u>-</u>	<u>-</u>	<u>915,510</u>	<u>116,504</u>	<u>-</u>	
Other income (expense)								
Interest income	13	23,948	-	-	21,235	-	-	
Mortgage interest income	-	-	-	-	-	-	-	
Interest expense	(15,646)	-	-	-	(122,411)	-	-	
Net other income (expense)	<u>(15,633)</u>	<u>23,948</u>	<u>-</u>	<u>-</u>	<u>(101,176)</u>	<u>-</u>	<u>-</u>	
Change in net position	<u>\$ (18,190)</u>	<u>\$ 22,400</u>	<u>\$ 11,918</u>	<u>\$ -</u>	<u>\$ (43,644)</u>	<u>\$ (116,504)</u>	<u>\$ -</u>	
	Paradigm Properties III, Inc.	Paradigm Prop erties IV, Inc.	Paradigm Properties V, Inc.	Paradigm Properties VI, Inc.	Paradigm Properties VII, Inc.	Paradigm Properties VIII, Inc.	Paradigm Properties IX, Inc.	Paradigm Properties X, Inc.
Operating revenue:								
Tenant revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other revenues	-	-	-	-	-	-	-	-
Total operating revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating expenses:								
Administrative	2,000	-	-	-	-	-	-	-
Maintenance and utilities	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total operating expenses	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other income (expense)								
Interest income	-	-	-	-	-	-	-	-
Mortgage interest income	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-
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>\$ (2,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 15. CONDENSED INFORMATION FOR THE BLENDED COMPONENT UNITS (continued)**

	Paradigm Properties XI, Inc.	Paradigm Properties XII, Inc.	Paradigm Properties XIII, Inc.	Paradigm Properties XIV, Inc.	Paradigm Properties 15, Inc.	Primm Place Partnership, LP	Total
Operating revenue:							
Tenant revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,417,599	\$ 2,428,836
Other revenues	<u>3,524</u>	<u>515</u>	<u>515</u>	<u>-</u>	<u>-</u>	<u>45,636</u>	<u>65,853</u>
Total operating revenues	<u>3,524</u>	<u>515</u>	<u>515</u>	<u>-</u>	<u>-</u>	<u>1,463,235</u>	<u>2,494,689</u>
Operating expenses:							
Administrative	2,000	-	-	-	-	379,034	519,033
Maintenance and utilities	-	-	-	-	-	656,244	1,142,314
Other	<u>64,599</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>463,095</u>	<u>983,684</u>
Total operating expenses	<u>66,599</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,498,373</u>	<u>2,645,031</u>
Other income (expense)							
Interest income	-	-	-	-	-	6	45,202
Mortgage interest income	-	-	-	-	-	-	-
Interest expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,300)</u>	<u>(177,357)</u>
Net other (expense)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,294)</u>	<u>(132,155)</u>
Change in net position	<u>\$ (63,075)</u>	<u>\$ 515</u>	<u>\$ 515</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (74,432)</u>	<u>\$ (282,497)</u>

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**DECEMBER 31, 2024**

**NOTE 16. CORRECTION OF ERROR**

The Authority's financial statements have been restated as of January 1, 2024 due to the correction of errors related to long term debt. As a result of the correction, net position was increased and long term debt was decreased by \$861,459.

**NOTE 17. 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, 2024, 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 18. 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 REPORT DATE (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, 2024, and the related notes to the financial statements, which collectively comprise the Authority's financial statements, and have issued our report thereon dated REPORT DATE. 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 financial statements. 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### ***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.

Toms River, New Jersey  
REPORT DATE

DRAFT

**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***

***Opinion on 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, 2024. The Authority's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, 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 each of its major federal programs for the year ended December 31, 2024.

***Basis for 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.

***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.

## ***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. *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 items 2024-001 and 2024-002 to be significant deficiencies.

### ***Report on Internal Control Over Compliance (continued)***

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.

Toms River, New Jersey  
REPORT DATE

**SUPPLEMENTARY INFORMATION**

DRAFT

**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

<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	\$ 68,972,014
Mainstream Vouchers	14.879	2,412,196
Emergency Housing Vouchers	14.EHV	<u>1,685,243</u>
Total Housing Voucher Cluster		<u>73,069,453</u>
Section 8 Project Based Cluster:		
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	14.856	<u>16,659</u>
Total Section 8 Project Based Cluster		<u>16,659</u>
Public and Indian Housing	14.850	1,230,093
Public Housing Capital Fund Program	14.872	1,824,382
Mortgage Insurance for Purchase or Refinancing of Existing Multifamily Rental Housing: Sections 207/223(f)	14.155	2,895,744
PIH Family Self Sufficiency Coordinator	14.896	<u>198,450</u>
Subtotal U.S. Department of Housing and Urban Development Direct Programs		<u>79,234,781</u>
U.S. Department of Homeland Security:		
Pass-Through Programs From:		
State Emergency Management Agency Disaster Grants - Public Assistance	97.036	<u>371,550</u>
Subtotal U.S. Department of Homeland Security - Pass-Through Programs		<u>371,550</u>
Total Expenditures of Federal Awards		<u>\$ 79,606,331</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, 2024**

**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, 2024. 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, 2024**

**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, 2024 are provided herein:

	<u>501-18</u>	<u>501-19</u>	<u>501-20</u>	<u>501-21</u>	<u>501-22</u>	<u>501-23</u>	<u>Totals</u>
<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>1,741,259</u>	\$ <u>9,047,337</u>
<u>Advances:</u>							
Cumulative through 12/31/23	\$ 926,980	\$ 887,197	\$ 503,040	\$ 439,530	\$ -	\$ -	\$ 2,756,747
Current Year	<u>149,483</u>	<u>74,138</u>	<u>268,529</u>	<u>871,617</u>	<u>611,354</u>	<u>619,439</u>	<u>2,594,560</u>
Cumulative through 12/31/24	<u>1,076,463</u>	<u>961,335</u>	<u>771,569</u>	<u>1,311,147</u>	<u>611,354</u>	<u>619,439</u>	<u>5,351,307</u>
<u>Costs:</u>							
Cumulative through 12/31/23	1,076,463	961,335	585,640	439,530	611,354	-	3,674,322
Current Year	<u>-</u>	<u>-</u>	<u>214,779</u>	<u>990,164</u>	<u>-</u>	<u>619,439</u>	<u>1,824,382</u>
Cumulative through 12/31/24	<u>1,076,463</u>	<u>961,335</u>	<u>800,419</u>	<u>1,429,694</u>	<u>611,354</u>	<u>619,439</u>	<u>5,498,704</u>
Excess / (Deficiency)	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(28,850)</u>	\$ <u>(118,547)</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>(147,397)</u>

- 1) CFP Grant No.MO36P004501-18 with an approved funding of \$1,076,463 has been fully drawn down and expended as per Capital Fund Program Grant Regulations.



**HOUSING AUTHORITY OF ST. LOUIS COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**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?   | No         |
|    | b. Significant deficiency(ies) identified?   | Yes        |
| 2. | Type of auditors' report on compliance for major programs:   | Unmodified |
| 3. | Any audit findings disclosed that are required 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 Type A and Type B Programs: | \$2,388,190 |
| 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, 2024**

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*.

III. Federal Award Findings and Questioned Costs

**Finding 2024-001:**

Federal Agency: U.S. Department of Housing and Urban Development  
Federal Program Titles: Mainstream Vouchers and Emergency Housing Vouchers  
Federal Assistance Listing Numbers: 14.871, 14.879, & 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 405 units with failed inspections. Of a sample size of twenty-five (25) 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: \$330

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 Housing Voucher Cluster 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, 2024**

III. Federal Award Findings and Questioned Costs (continued)

**Finding 2024-001: (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 2024-002:**

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, 14.879 & 14.EHV  
Noncompliance – N. Special Tests and Provisions – Selections from the Waiting List  
Non Compliance Material to the Financial Statements: No  
Significant deficiency 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: Twenty-five (25) 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 one (1) out of twenty-five (25) new move-ins selected could not be traced with any certainty back to the Authority’s waiting list.

Known Questioned Costs: \$9,231

Cause: There is a significant deficiency 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 Housing Choice Vouchers programs are in 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.

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

**HOUSING AUTHORITY OF ST. LOUIS COUNTY**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (continued)**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

IV. Schedule of Prior Year Federal Audit Findings

**Finding 2023-001:**

Observation: 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

Status: The finding has been resolved

**Finding 2023-002:**

Observation: 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.

Status: The finding remains open. See Finding 2024-001.

**Finding 2023-003**

Observation: 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.

Status: The finding remains open. See Finding 2024-002.



## MEMORANDUM

**To:** County Housing Board of Commissioners

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

**Date:** September 9, 2025

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

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This memo provides an update on various County Housing related matters.

**I. FY2026 Federal Appropriations Update**

In July, both the House and Senate met to outline FY26 federal appropriations for the U.S. Department of Housing and Urban Development, including funds for public housing authority programs and staff. While neither chamber proposed reductions that matched the levels in the president's proposed budget, some lesser reductions have been proposed. Congress was in summer recess until recently.

In FY26, the Public Housing Operating Fund could see a reduction up to about 11%, while the Public Housing Capital Fund could see a reduction up to about 29%. The Housing Choice Voucher program also faces potential reductions up to 29% on administrative expenses. Housing Assistance Payments (HAP) may be flat funded or could see an increase of up to 5%. With congress back in session, we anticipate the House and Senate will conference soon to finally agree on FY26 appropriation levels.

The County Housing team continues to monitor federal budget progress and will take these revenues into account while drafting 2026 housing authority budgets, including for the managed authorities. Staff will present the FY26 budgets for approval at the next regular meeting.

**II. Annual Employee Engagement Survey Open Now**

As part of our ongoing efforts to make County Housing a place where people aspire to work, we are partnering with PuzzleHR to conduct a confidential employee survey. This will give employees a chance to share their perspective on how we are doing as an organization. Employee input will help us identify our strengths and areas where we can improve. The feedback we receive will also guide us in making necessary changes to better meet employees' needs.

Like previous years, the survey consists of 23 questions focused on talent management, total rewards, culture and engagement, performance management, and learning and development. The survey is anonymous, though we will collect information on respondents' tenure and department.

County Housing is committed to having a fulfilled, energized, and engaged workforce. Transparency is key, and we will share the overall results and any resulting actions we plan to take.

**III. County Housing is a member of the Inclusive Prosperity Partnership’s first Solution Design Cohort**

The James S. McDonnell Foundation (JSMF) recently awarded \$30 million dollars to the St. Louis Community Foundation for the Inclusive Prosperity Partnership (IPP). The IPP is focused on building a durable and effective structure for cross-sector coordination and action on as many as five issues over the next decade to realize inclusive growth and economic mobility. JSMF’s investment will support the creation of the new civic infrastructure model.

The group’s first focal issue—contemplated by the first “Solution Design Cohort”—is to codesign and implement a scalable intervention to drive quality job attainment for people with low-to-moderate incomes. The cohort’s output has the potential to significantly benefit our residents. County Housing’s engagement with this initiative fits with our objective to help our residents gain self-sufficiency through partnerships with other organizations in the community.

**IV. Second Quarter Agency Performance Report Results**

The Agency Performance Report for 2025 has been updated to reflect second quarter progress on updated key results. Staff continue to make progress meeting the core objectives.

**V. Attachments**

**A. Q2 Agency Performance Report**



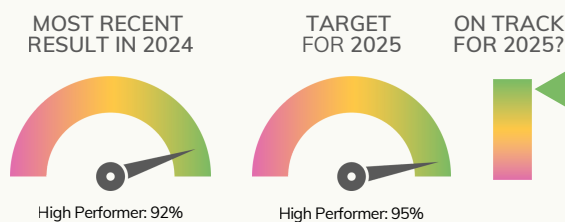
# Agency Performance Report

Second Quarter, 2025

## What HUD measures

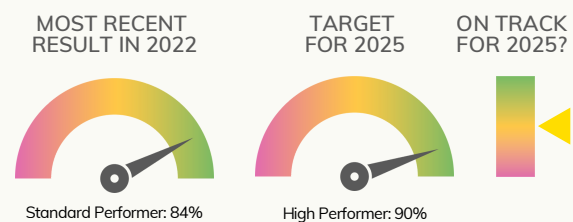
### SEMAP

SEMAP scores indicate the performance of a PHA's Housing Choice Voucher program and influence the agency's HUD funding for the fiscal year.



### PHAS

PHAS scores communicate a PHA's Public Housing program performance, affecting HUD funding and the frequency of public housing inspections.



## What County Housing measures

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

Results	Q1	Q2	Q3	Q4
Attain zero findings in finance/single audits	●	●	●	●
Ensure no findings from MHDC audits	●	●	●	●

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

Results	Q1	Q2	Q3	Q4
Communicate programming opportunities	●	●	●	●
Enhance partnerships with local organizations	●	●	●	●
Engage in community initiatives that promote housing stability and affordability	●	●	●	●

**Objective 2:** Foster a customer-centered culture.

Results	Q1	Q2	Q3	Q4
Increase customer satisfaction	●	●	●	●
Dedicate staff to customer outreach and resident engagement	●	●	●	●
Implement quarterly feedback loops for residents	●	●	●	●

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

Results	Q1	Q2	Q3	Q4
Successfully close the Arbor Hill redevelopment project	●	●	●	●
Develop and execute a comprehensive landlord engagement strategy	●	●	●	●
Increase participation in housing stability programs	●	●	●	●



## MEMORANDUM

**To:** County Housing Board of Commissioners

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

**From:** Benjamin C. Washington, Chief Financial Officer

**Date:** September 9, 2025

**Subject:** *Financial Summary*

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This memo provides a narrative explanation for the period ending July 31, 2025 financial reports.

**I. Recommendation**

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

**II. Highlights**

**A. Revenue**

The total YTD actual operating revenue of \$49,201,004 outperformed the total YTD budget revenue of \$44,430,411 by \$4,770,593 or 11%.

- Total voucher grants and capital funds grants contributed to the variance. The current year Housing Assistance Payment is above budget due to a HUD Held Reserves request.
- Total tenant charges revenue under performed the budgeted amount due to bad debt-tenant rents.
- Total internal income is lower than budgeted due to lower bookkeeping and management fee income.

**B. Expense**

Total YTD actual operating expenses of \$49,546,209 underperformed the total YTD budget expenses of \$44,086,105 by \$5,460,105 or 12%.

- Total rents and utility reimbursements are higher than budgeted due primarily to HUD implemented initiative and Small Area Fair Market Rents (SAFMRs).
- Total occupancy expenses are higher than budgeted due primarily to higher utilities cost and contract costs.



**C. Net Income**

The total net operating loss is \$345,205 before depreciation of \$171,127, resulting in a bottom-line loss of \$516,332.

**D. Cash**

- As of July 31, 2025, the adjusted cash balance in the USB Agency Disbursing operating bank account was \$983,088, of which \$251,583 is restricted.
- As of July 31, 2025, the adjusted cash balance in the HCV operating bank account was \$2,127,862. The total HAP and administrative fees received were \$7,060,284. The total HAP expenses were \$6,853,352.

**III. Attachments**

**A. Budgeted Income Statement**

**B. Cash Report**

**St. Louis County Housing Authority**  
**Cash Report**  
**July 2025**

	USB Agency Disbursing	HCV Cash	EHV Cash	Mainstream Cash	AMP 1 OPERATING	AMP 2 SFH OPERATING	WCP OPERATING ACCOUNT	MARKET RATE UNITS OPERATING	NSP OPERATING	HASLC
										<b>Total</b>
<b>BEGINNING BOOK CASH BALANCE 7/1/2025</b>	\$ 294,422.22	\$ 2,017,910.83	\$ 213,459.43	\$ 574,202.22	\$ 211,064.95	\$ 82,203.53	\$ 17,904.69	\$ 14,016.46	\$ 77,644.37	\$ 3,502,828.70
<b>ADD:</b>										
Tenant Rent		\$ -			\$ 29,318.58	\$ 33,610.65	\$ 2,325.00	\$ 700.00	\$ 6,902.00	\$ 72,856.23
CFP		\$ -								\$ -
FSS Deposits	-	\$ -								\$ -
Other Deposits	109,767.69	\$ 52,231.87								\$ 161,999.56
HAP Income	-	\$ 6,557,458.00								\$ 6,557,458.00
Operating Subsidy / Admin Fee	124,289.76	\$ 450,382.00								\$ 574,671.76
Interest	67.72	\$ 212.60	\$ 15.11	\$ 43.08	\$ 16.58	\$ 5.59	\$ 1.45	\$ 0.70	\$ 5.84	\$ 368.67
Transfer	358,433.14	\$ -	\$ -	\$ -	\$ 30,409.00	\$ 44,735.82	\$ -			\$ 433,577.96
Treasury Strips										\$ -
<b>TOTAL DEPOSITS</b>	<b>592,558.31</b>	<b>\$ 7,060,284.47</b>	<b>\$ 15.11</b>	<b>\$ 43.08</b>	<b>\$ 59,744.16</b>	<b>\$ 78,352.06</b>	<b>\$ 2,326.45</b>	<b>\$ 700.70</b>	<b>\$ 6,907.84</b>	<b>\$ 7,800,932.18</b>
<b>LESS:</b>										
Other Transfers	(175,144.82)	\$ (296,480.42)	\$ (23,197.93)	\$ (15,625.65)	\$ -	\$ (703.00)	\$ -			\$ (511,151.82)
Manual Checks	-						\$ -			\$ -
Checks	(57,594.39)	\$ (241,352.94)			\$ (30,192.12)	\$ (32,693.68)	\$ (571.64)	\$ (396.99)	\$ (2,545.54)	\$ (365,347.30)
Payroll/Payroll Benefits Payment	(430,473.66)									\$ (430,473.66)
HAP payments	-									\$ -
Withdraws/Other Deductions	(78,762.45)	\$ (6,315,518.83)			\$ (21,018.44)	\$ (49,902.25)	\$ -	\$ (5,226.46)	\$ (5,072.04)	\$ (6,475,500.47)
Operating Subsidy Out										
Treasury Strips										
<b>TOTAL PAYMENTS</b>	<b>(741,975.32)</b>	<b>\$ (6,853,352.19)</b>	<b>\$ (23,197.93)</b>	<b>\$ (15,625.65)</b>	<b>\$ (51,210.56)</b>	<b>\$ (83,298.93)</b>	<b>\$ (571.64)</b>	<b>\$ (5,623.45)</b>	<b>\$ (7,617.58)</b>	<b>\$ (7,782,473.25)</b>
<b>ENDING BOOK CASH BALANCE 7/31/2025</b>	<b>\$ 145,005.21</b>	<b>\$ 2,224,843.11</b>	<b>\$ 190,276.61</b>	<b>\$ 558,619.65</b>	<b>\$ 219,598.55</b>	<b>\$ 77,256.66</b>	<b>\$ 19,659.50</b>	<b>\$ 9,093.71</b>	<b>\$ 76,934.63</b>	<b>\$ 3,521,287.63</b>
	USB Agency Disbursing	HCV Cash	EHV Cash	Mainstream Cash	AMP 1 OPERATING	AMP 2 SFH OPERATING	AMP 2 SFH OPERATING	AMP 2 SFH OPERATING	AMP 2 SFH OPERATING	
<b>Ending Bank Balance 7/31/2025</b>	\$ 145,005.21	\$ 2,224,843.11	\$ 190,276.61	\$ 558,619.65	\$ 219,598.55	\$ 77,256.66	\$ 19,659.50	\$ 9,093.71	\$ 76,934.63	\$ 3,521,287.63
Outstanding Checks	(19,270.64)	\$ (96,795.43)	\$ (1,299.00)	\$ -	\$ (8,109.39)	\$ -	\$ (317.55)	\$ (50.87)	\$ (1,541.83)	\$ (127,384.71)
ACH in Transit	880.49		\$ -	\$ -	\$ 1,740.50	\$ -	\$ -	\$ -	\$ -	\$ 2,620.99
Other Items	856,473.40	\$ (185.38)	\$ (15.82)	\$ (42.60)	\$ 495.93	\$ -	\$ (1.28)	\$ (1.02)	\$ (5.60)	\$ 856,717.63
<b>Adjusted Bank Balance 7/31/2025</b>	<b>983,088.46</b>	<b>\$ 2,127,862.30</b>	<b>\$ 188,961.79</b>	<b>\$ 558,577.05</b>	<b>\$ 213,725.59</b>	<b>\$ 77,256.66</b>	<b>\$ 19,340.67</b>	<b>\$ 9,041.82</b>	<b>\$ 75,387.20</b>	<b>\$ 4,253,241.54</b>
Unrestricted Cash	731,505.46	2,127,862.30	121,083.79	558,577.05	154,853.87	12,624.66	16,240.67	7,129.32	61,670.70	\$ 3,791,547.82
Restricted Cash - April HAP and Admin	-	-	-	-	28,848.86	31,663.00	3,100.00	1,912.50	13,716.50	\$ -
Security Deposit Cash	-	-	-	-	30,022.86	32,969.00				\$ 79,240.86
Restricted Cash	251,583.00		67,878.00							\$ 382,452.86
	<b>983,088.46</b>	<b>2,127,862.30</b>	<b>188,961.79</b>	<b>558,577.05</b>	<b>213,725.59</b>	<b>77,256.66</b>	<b>19,340.67</b>	<b>9,041.82</b>	<b>75,387.20</b>	<b>\$ 4,253,241.54</b>

Housing Authority of St. Louis County

Budgeted Income Statement

SUMMARY - ALL

As of July 31, 2025

		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
OPERATING ITEMS																
4099-00-940	Total Voucher Grants	46,121,569	41,144,618	4,976,952	-	-	-	-	-	-	46,121,569	41,144,618	4,976,952	-	-	-
4199-00-940	Total Operating Subsidy	676,260	737,945	(61,686)	-	-	-	676,260	737,945	(61,686)	-	-	-	-	-	-
4299-00-940	Total Capital Grants	583,966	334,711	249,255	-	-	-	583,966	334,711	249,255	-	-	-	-	-	-
4399-00-940	Total Tenant Charges	534,200	565,833	(31,633)	-	-	-	522,864	565,833	(42,969)	2,368	-	2,368	8,968	-	8,968
4499-00-940	Total Fraud Recovery	22,331	-	22,331	-	-	-	-	-	-	22,331	-	22,331	-	-	-
4599-00-250	Total Investment Income	71,299	113,896	(42,597)	938	1,750	(812)	116	175	(59)	2,299	30,304	(28,005)	67,946	81,667	(13,720)
4699-00-950	Total Miscellaneous Other Income	94,462	166,250	(71,788)	56,345	58,917	(2,571)	-	-	-	34,386	34,417	(30)	3,730	72,917	(69,186)
4997-00-950	Total Internal Income	1,096,917	1,367,158	(270,241)	1,096,917	1,367,158	(270,241)	-	-	-	-	-	-	-	-	-
Total Income		49,201,004	44,430,411	4,770,593	1,154,201	1,427,825	(273,624)	1,783,206	1,638,664	144,541	46,182,953	41,209,338	4,973,615	80,645	154,583	(73,938)
5999-00-940	Total Rents and Utility Reimbursements	42,894,747	37,483,833	5,410,913	-	-	-	24,729	25,083	(354)	42,870,018	37,458,750	5,411,268	-	-	-
6299-00-940	Total Salaries	2,485,291	2,672,188	(186,897)	667,730	740,307	(72,577)	352,343	369,865	(17,523)	1,397,847	1,505,270	(107,423)	67,371	56,746	10,625
6599-00-940	Total Benefits and Taxes	715,729	674,588	41,142	162,412	177,520	(15,108)	114,633	93,807	20,827	422,557	392,077	30,480	16,127	11,184	4,943
6699-00-940	Total Other Employee Costs	1,063	-	1,063	1,063	-	1,063	-	-	-	-	-	-	-	-	-
6799-00-940	Total Training, Seminars, Conferences	23,173	53,142	(29,969)	16,248	29,225	(12,977)	825	4,083	(3,258)	5,150	19,833	(14,683)	950	-	950
Total Admin Expenses		46,120,002	40,883,751	5,236,251	847,452	947,051	(99,599)	492,530	492,839	(309)	44,695,572	39,375,931	5,319,641	84,448	67,930	16,518
7099-00-950	Total Utilities	297,791	207,375	90,416	31,525	26,250	5,275	259,628	181,125	78,503	-	-	-	6,638	-	6,638
7199-00-950	Total Materials	112,888	88,083	24,805	1,669	4,958	(3,289)	111,133	83,125	28,008	-	-	-	86	-	86
7299-00-950	Total Contract Costs	441,221	269,966	171,254	49,045	36,458	12,587	359,380	230,008	129,372	-	3,500	(3,500)	32,796	-	32,796
7399-00-950	Total Tenant Services Expense	6,776	40,279	(33,503)	-	-	-	641	5,542	(4,900)	6,135	34,738	(28,603)	-	-	-
7499-00-950	Total Other Maintenance Expenses	17,502	6,242	11,260	595	1,925	(1,330)	15,638	4,317	11,321	1,269	-	1,269	-	-	-
7599-00-950	Total Outside Services	1,836	-	1,836	296	-	296	237	-	237	1,106	-	1,106	197	-	197
7699-00-950	Total Other Occupancy Expenses	67,304	99,341	(32,038)	7,959	15,167	(7,207)	35,068	41,417	(6,348)	22,286	38,675	(16,389)	1,990	4,083	(2,093)
Total Occupancy Expenses		945,318	711,287	234,031	91,089	84,758	6,331	781,725	545,533	236,192	30,796	76,913	(46,117)	41,708	4,083	37,624
8099-00-950	Total Insurance	284,724	231,000	53,724	67,344	52,500	14,844	178,605	158,083	20,521	35,207	18,667	16,540	3,568	1,750	1,818
8199-00-950	Total Outside Services	216,648	231,000	(14,352)	62,476	72,917	(10,440)	23,177	42,000	(18,824)	103,292	92,750	10,542	27,704	23,333	4,370
8299-00-950	Total Professional Fees	200,391	177,392	22,999	117,896	122,500	(4,604)	16,553	23,917	(7,364)	52,634	23,975	28,659	13,309	7,000	6,309
8399-00-950	Total Other Fees	131,122	110,775	20,347	57,567	35,875	21,692	2,276	1,692	585	71,265	73,208	(1,943)	14	-	14
8499-00-950	Total Telephone and Technology	305,489	260,342	45,147	53,581	58,625	(5,044)	28,454	23,625	4,829	213,850	169,633	44,216	9,604	8,458	1,145
8599-00-950	Total Other Administrative Expenses	244,173	115,500	128,673	114,449	51,917	62,532	11,084	23,450	(12,366)	52,621	35,292	17,329	66,020	4,842	61,178
8996-00-950	Total Internal Charges	1,098,342	1,365,058	(266,716)	-	-	-	145,467	250,892	(105,424)	951,450	1,114,167	(162,717)	1,425	-	1,425
Total Other General Expenses		2,480,889	2,491,067	(10,177)	473,313	394,333	78,980	405,616	523,659	(118,042)	1,480,318	1,527,691	(47,374)	121,643	45,383	76,259
Total Expenses		49,546,209	44,086,105	5,460,105	1,411,855	1,426,143	(14,288)	1,679,872	1,562,030	117,841	46,206,685	40,980,535	5,226,150	247,798	117,397	130,402
Total Operating Income (Loss)		(345,205)	344,306	(689,511)	(257,654)	1,682	(259,336)	103,334	76,634	26,700	(23,732)	228,803	(252,535)	(167,153)	37,187	(204,340)
NON-OPERATING ITEMS																
Investment Gain/ Loss on Treasury Strips		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9099-00-930	Total Depreciation Expense	(171,127.32)	(161,543.20)	(9,584.12)	(6,513)	(6,514)	0.07	(135,490.60)	(124,740.07)	(10,750.53)	-	(1,166.69)	1,166.69	(29,123.29)	(29,122.94)	(0.35)
Total Non- Operating Items		(171,127.32)	(161,543.20)	(9,584.12)	(6,513)	(6,514)	0.07	(135,490.60)	(124,740.07)	(10,750.53)	-	(1,166.69)	1,166.69	(29,123.29)	(29,122.94)	(0.35)
Net Income (Loss)		(516,332)	182,763	(699,095)	(264,167)	(4,831)	(259,336)	(32,157)	(48,106)	15,949	(23,732)	227,637	(251,369)	(196,276)	8,064	(204,340)



## MEMORANDUM

**To:** County Housing Board of Commissioners

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

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

**Date:** September 9, 2025

**Subject:** *2026 Annual PHA Plan and Certification of Compliance*

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County Housing's 2026 Annual PHA Plan and the Certification of Compliance with PHA Plans and Related Regulations are attached.

**I. Recommendation**

Staff recommend that the Board review County Housing's Annual PHA Plan (2026) and authorize the Board Chair to sign the Certification of Compliance with the PHA Plans and Related Regulations.

**II. Overview**

The Annual PHA Plan is a HUD-required document that details a housing authority's policies, programs, and strategies for meeting local housing needs and goals. County Housing's Annual PHA Plan (2026) describes the updates made to the organization's policies and planned activities for the upcoming fiscal year.

**III. Submission Requirements**

As a requirement of the Annual Plan submission, the board chair must sign the Certification of Compliance with PHA Plans and Related Regulations. Once the Annual PHA Plan is approved by the board, it will be submitted to HUD for review and approval.

**IV. Attachments**

- A.** County Housing's Annual PHA Plan (2026)
- B.** Certification of Compliance with the PHA Plans and Related Regulations

<b>Annual PHA Plan</b> <i>(Standard PHAs and Troubled PHAs)</i>	<b>U.S. Department of Housing and Urban Development</b> <b>Office of Public and Indian Housing</b>	<b>OMB No. 2577-0226</b> <b>Expires: 03/31/2024</b>
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**Purpose.** The 5-Year and Annual PHA Plans provide a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA’s operations, programs, and services, including changes to these policies, and informs HUD, families served by the PHA, and members of the public of the PHA’s mission, goals and objectives for serving the needs of low- income, very low- income, and extremely low- income families.

**Applicability.** The Form HUD-50075-ST is to be completed annually by **STANDARD PHAs or TROUBLED PHAs**. PHAs that meet the definition of a High Performer PHA, Small PHA, HCV-Only PHA or Qualified PHA do not need to submit this form.

**Definitions.**

- (1) **High-Performer PHA** – A PHA that owns or manages more than 550 combined public housing units and housing choice vouchers, and was designated as a high performer on both the most recent Public Housing Assessment System (PHAS) and Section Eight Management Assessment Program (SEMAP) assessments if administering both programs, or PHAS if only administering public housing.
- (2) **Small PHA** - A PHA that is not designated as PHAS or SEMAP troubled, that owns or manages less than 250 public housing units and any number of vouchers where the total combined units exceed 550.
- (3) **Housing Choice Voucher (HCV) Only PHA** - A PHA that administers more than 550 HCVs, was not designated as troubled in its most recent SEMAP assessment and does not own or manage public housing.
- (4) **Standard PHA** - A PHA that owns or manages 250 or more public housing units and any number of vouchers where the total combined units exceed 550, and that was designated as a standard performer in the most recent PHAS or SEMAP assessments.
- (5) **Troubled PHA** - A PHA that achieves an overall PHAS or SEMAP score of less than 60 percent.
- (6) **Qualified PHA** - A PHA with 550 or fewer public housing dwelling units and/or housing choice vouchers combined and is not PHAS or SEMAP troubled.

A. PHA Information.					
A.1	<b>PHA Name:</b> <u>Housing Authority of St. Louis County / "County Housing"</u> <b>PHA Code:</b> <u>MO-004</u> <b>PHA Type:</b> <input checked="" type="checkbox"/> Standard PHA <input type="checkbox"/> Troubled PHA <b>PHA Plan for Fiscal Year Beginning:</b> (MM/YYYY): <u>01/2026</u> <b>PHA Inventory</b> (Based on Annual Contributions Contract (ACC) units at time of FY beginning, above) <b>Number of Public Housing (PH) Units</b> <u>309</u> <b>Number of Housing Choice Vouchers (HCVs)</b> <u>6,875</u> <b>Total Combined Units/Vouchers</b> <u>7,748</u> <b>PHA Plan Submission Type:</b> <input checked="" type="checkbox"/> Annual Submission <input type="checkbox"/> Revised Annual Submission				
	<b>Availability of Information.</b> PHAs must have the elements listed below readily available to the public. A PHA must identify the specific location(s) where the proposed PHA Plan, PHA Plan Elements, and all information relevant to the public hearing and proposed PHA Plan are available for inspection by the public. At a minimum, PHAs must post PHA Plans, including updates, at each Asset Management Project (AMP) and main office or central office of the PHA. PHAs are strongly encouraged to post complete PHA Plans on their official website. PHAs are also encouraged to provide each resident council a copy of their PHA Plans.				
	<b>The Draft 2026 PHA Annual Plan is available for viewing at the following locations:</b>				
	<div> <div> PHA Main Administrative Office  8865 Natural Bridge Road  St. Louis, MO 63121 </div> <div> PHA Site Management Office Arbor Hill  133 Grape Avenue  Maryland Heights, MO 63043 </div> <div> PHA Site Management Office Highview  2876 West Pasture  St. Louis, MO 63114 </div> </div> <div> Housing Authority of St. Louis County  Website at <a href="http://www.countyhousing.org">www.countyhousing.org</a> </div>				
	<input type="checkbox"/> <b>PHA Consortia:</b> (Check box if submitting a Joint PHA Plan and complete table below)				
	Participating PHAs	PHA Code	Program(s) in the Consortia	Program(s) not in the Consortia	No. of Units in Each Program PH      HCV
	Lead PHA:				

<b>B.</b>	<b>Plan Elements</b>																
<b>B.1</b>	<p><b>Revision of Existing PHA Plan Elements.</b></p> <p>(a) Have the following PHA Plan elements been revised by the PHA?</p> <p>Y    N</p> <p><input checked="" type="checkbox"/> <input type="checkbox"/> Statement of Housing Needs and Strategy for Addressing Housing Needs</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Deconcentration and Other Policies that Govern Eligibility, Selection, and Admissions.</p> <p><input checked="" type="checkbox"/> <input type="checkbox"/> Financial Resources.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Rent Determination.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Operation and Management.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Grievance Procedures.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Homeownership Programs.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Community Service and Self-Sufficiency Programs.</p> <p><input checked="" type="checkbox"/> <input type="checkbox"/> Safety and Crime Prevention.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Pet Policy.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Asset Management.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Substantial Deviation.</p> <p><input type="checkbox"/> <input checked="" type="checkbox"/> Significant Amendment/Modification</p> <p>(b) If the PHA answered yes for any element, describe the revisions for each revised element(s):</p> <p><b>STRATEGY FOR ADDRESSING HOUSING NEEDS</b></p> <p>County Housing has developed internal and external strategies and is taking a data-driven approach to addressing clients' housing needs. County Housing did not adopt an objective to position the organization as a partner and advocate in the region.</p> <p><b>FINANCIAL RESOURCES</b></p> <table border="1"> <thead> <tr> <th colspan="2">Estimated Annual Contribution by Program - 2026</th> </tr> </thead> <tbody> <tr> <td>Housing Choice Voucher</td> <td>62,000,000</td> </tr> <tr> <td>Mainstream Voucher</td> <td>2,000,000</td> </tr> <tr> <td>Emergency Housing Voucher</td> <td>160,000</td> </tr> <tr> <td>Family Self-Sufficiency</td> <td>220,000</td> </tr> <tr> <td>Operating Subsidy</td> <td>900,000</td> </tr> <tr> <td>Capital Funds</td> <td>1,700,000</td> </tr> <tr> <td></td> <td><b>66,980,000</b></td> </tr> </tbody> </table> <p><b>SAFETY AND CRIME PREVENTION</b></p> <p>County Housing developed Workplace Safety and Firearms and Weapons policies that aim to create a safer environment for County Housing staff, HCV program participants, and public housing program participants. The Firearms and Weapons policy is part of the Admissions and Continued Occupancy Policy as well as the Administrative Plan. A copy of the policy is included as an attachment to this Plan.</p> <p>(c) The PHA must submit its De-concentration Policy for Field Office review.</p> <p><b>DE-CONCENTRATION POLICY</b></p> <p>County Housing will use greater flexibility to attract households with broader ranges of income. For higher-income families, County Housing will continue to reassess flat rental amounts annually in public housing developments and will continue to offer the choice of flat rent or income-based rent to residents. Other avenues to attract higher-income families being considered by County Housing are changes in waitlist admission preferences, more aggressive marketing of developments, ongoing evaluation of public housing inventory for capital improvements, and support from Landlord Liaisons.</p> <p>The Landlord Liaisons' goal is to connect with current and prospective property owners and landlords for the Housing Choice Voucher (HCV) program. They will attempt to make these connections and refer HCV participants to property owners in high-opportunity areas. They also continue to facilitate educational landlord meetings to attract and inform prospective landlords about the HCV program and its benefits.</p> <p>County Housing continues to enforce the Community Service and Self-Sufficiency Requirements (CSSR) and Family Self-Sufficiency (FSS) program. The CSSR offers guidance and structure for public housing residents who are required to complete community service or self-sufficiency hours. Continued administration of the FSS program will allow County Housing to offer more direct support to program participants. Both the CSSR and FSS program encourage and support participants in building wealth and gain a better understanding of how to maintain self-sufficiency.</p> <p>County Housing has also successfully begun establishing partnerships with other service agencies to offer more supportive services and resources to all its service population. These updates, new partnerships, and continued administration of the Family Self-Sufficiency will benefit participants and help deconcentrate poverty.</p>	Estimated Annual Contribution by Program - 2026		Housing Choice Voucher	62,000,000	Mainstream Voucher	2,000,000	Emergency Housing Voucher	160,000	Family Self-Sufficiency	220,000	Operating Subsidy	900,000	Capital Funds	1,700,000		<b>66,980,000</b>
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**B.2****New Activities.**

(a) Does the PHA intend to undertake any new activities related to the following in the PHA's current Fiscal Year?

Y N

- ☐ ☒ Hope VI or Choice Neighborhoods.
- ☒ ☐ Mixed Finance Modernization or Development.
- ☒ ☐ Demolition and/or Disposition.
- ☐ ☒ Designated Housing for Elderly and/or Disabled Families.
- ☐ ☒ Conversion of Public Housing to Tenant-Based Assistance.
- ☒ ☐ Conversion of Public Housing to Project-Based Rental Assistance or Project-Based Vouchers under RAD.
- ☐ ☒ Occupancy by Over-Income Families.
- ☐ ☒ Occupancy by Police Officers.
- ☐ ☒ Non-Smoking Policies.
- ☒ ☐ Project-Based Vouchers.
- ☒ ☐ Units with Approved Vacancies for Modernization.
- ☐ ☒ Other Capital Grant Programs (i.e., Capital Fund Community Facilities Grants or Emergency Safety and Security Grants).

(b) If any of these activities are planned for the current Fiscal Year, describe the activities. For new demolition activities, describe any public housing development or portion thereof, owned by the PHA for which the PHA has applied or will apply for demolition and/or disposition approval under section 18 of the 1937 Act under the separate demolition/disposition approval process. If using Project-Based Vouchers (PBVs), provide the projected number of project-based units and general locations, and describe how project basing would be consistent with the PHA Plan.

**MIXED FINANCE MODERNIZATION OR DEVELOPMENT**

County Housing has received low-income housing tax credits (LIHTC) for Arbor Hill Apartments as part of its activity for encouraging private equity investment in the development of affordable rental housing for low-income households. County Housing will build 68 new income-restricted housing units.

County Housing is also partnering with Peace United Church of Christ to develop affordable senior housing units in Webster Groves. This project will be funded in part with equity from LIHTC, and County Housing is examining the possibility of providing project-based vouchers. This development will further the availability of affordable housing in opportunity areas.

County Housing is working with the Olivette Housing Authority to redevelop that authority's existing 14 single family homes. This would be a mixed-finance development utilizing LIHTC.

**DEMOLITION AND/OR DISPOSITION**

County Housing will submit a demolition/disposition application for the Arbor Hill Apartments. Arbor Hill is comprised of 70 units: 15 one-bedroom units, 35 two-bedroom units, and 20 three-bedroom units.

County Housing will submit a demolition/disposition application for the Olivette Housing Authority if the LIHTC application is approved. This housing authority is comprised of 14 single homes. There are four two-bedroom homes and 10 three-bedroom homes. These homes would be replaced by 46 new apartments and townhomes that are a mix of one to five bedroom units.

**CONVERSION OF PUBLIC HOUSING TO PROJECT-BASED RENTAL ASSISTANCE OR PROJECT-BASED VOUCHERS UNDER RAD**

County Housing is in the process of converting the Arbor Hill Apartments to private ownership under HUD's RAD program, using low-income housing tax credits.

County Housing is also working with the Olivette Housing Authority to facilitate the conversion of public housing to project-based rental assistance. County Housing will apply for this redevelopment under HUD's RAD program.

**PROJECT-BASED VOUCHERS**

County Housing has allocated 186 project-based vouchers to the new Wellington Family Homes development. County Housing will continue to maintain and manage the waiting list for project-based vouchers at Wellington Family Homes.

County Housing is also examining the possibility of providing project-based vouchers for the Webster Groves project with Peace United Church of Christ. The project will develop 52 affordable senior housing units in Webster Groves, approximately 48 of which may have project-based assistance.

County Housing plans to regularly issue a project-based voucher Request for Proposal (RFP) to begin allocating more project-based vouchers to incentivize an increase in affordable housing in our community. PBVs will be awarded in accordance with the guidelines of the RFPs.

**UNITS WITH APPROVED VACANCIES FOR MODERNIZATION**

County Housing may take units offline when they need capital fund improvements or general modernization.

B.3	<p><b>Progress Report.</b> Provide a description of the PHA's progress in meeting its Mission and Goals described in the PHA 5-Year and Annual Plan.</p> <p><u>Mission</u> The Housing Authority of St. Louis County provides decent, safe, and affordable housing, ensures equal housing opportunity, promotes self-sufficiency, and improves the quality of life and economic vitality for low—and moderate-income families. County Housing pursues these goals by using existing federal programs to the maximum feasible extent, linking with other service providers, and creating new opportunities of its own design.</p> <p><u>Objectives and Key Results</u> In executing its mission, County Housing adopted four guiding objectives. The key results communicate to our employees, board members, and external stakeholders how well the agency is performing. A copy of County Housing's second quarter performance report is attached to this plan.</p>
B.4	<p><b>Capital Improvements.</b> Include a reference here to the most recent HUD-approved 5-Year Action Plan in EPIC and the date that it was approved.</p> <p>See 2024-2028 Capital Fund 5-Year Action Plan in EPIC approved by HUD on 12/10/2024.</p>
B.5	<p><b>Most Recent Fiscal Year Audit.</b></p> <p>(a) Were there any findings in the most recent FY Audit?</p> <p>Y   N  <input checked="" type="checkbox"/>   <input type="checkbox"/></p> <p>(b) If yes, please describe:</p> <p>County Housing received findings related to the Housing Choice Voucher (HCV) programs eligibility, and waitlist. Findings were also related to Housing Quality Standards (HQS) inspections. County Housing continues to make adjustments to address the issues. Staff are working diligently to mitigate previous errors and to create quality control structures that will prevent future findings.</p>
C.	<p><b>Other Document and/or Certification Requirements.</b></p>
C.1	<p><b>Resident Advisory Board (RAB) Comments.</b></p> <p>(a) Did the RAB(s) have comments to the PHA Plan?</p> <p>Y   N  <input type="checkbox"/>   <input type="checkbox"/></p> <p>(b) If yes, comments must be submitted by the PHA as an attachment to the PHA Plan. PHAs must also include a narrative describing their analysis of the RAB recommendations and the decisions made on these recommendations.</p>
C.2	<p><b>Certification by State or Local Officials.</b></p> <p><a href="#">Form HUD 50077-SL</a>, <i>Certification by State or Local Officials of PHA Plans Consistency with the Consolidated Plan</i>, must be submitted by the PHA as an electronic attachment to the PHA Plan.</p>
C.3	<p><b>Civil Rights Certification/ Certification Listing Policies and Programs that the PHA has Revised since Submission of its Last Annual Plan.</b></p> <p>Form HUD-50077-ST-HCV-HP, <i>PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations Including PHA Plan Elements that Have Changed</i>, must be submitted by the PHA as an electronic attachment to the PHA Plan.</p>
C.4	<p><b>Challenged Elements.</b> If any element of the PHA Plan is challenged, a PHA must include such information as an attachment with a description of any challenges to Plan elements, the source of the challenge, and the PHA's response to the public.</p> <p>(a) Did the public challenge any elements of the Plan?</p> <p>Y   N  <input type="checkbox"/>   <input type="checkbox"/></p> <p>If yes, include Challenged Elements.</p>



C.5	<p><b>Troubled PHA.</b></p> <p>(a) Does the PHA have any current Memorandum of Agreement, Performance Improvement Plan, or Recovery Plan in place?</p> <p>Y   N   N/A</p> <p><input type="checkbox"/>   <input type="checkbox"/>   <input checked="" type="checkbox"/></p> <p>(b) If yes, please describe:</p>																		
D.	<p><b>Affirmatively Furthering Fair Housing (AFFH).</b></p>																		
D.1	<p><b>Affirmatively Furthering Fair Housing (AFFH).</b></p> <p>Provide a statement of the PHA's strategies and actions to achieve fair housing goals outlined in an accepted Assessment of Fair Housing (AFH) consistent with 24 CFR § 5.154(d)(5). Use the chart provided below. (PHAs should add as many goals as necessary to overcome fair housing issues and contributing factors.) Until such time as the PHA is required to submit an AFH, the PHA is not obligated to complete this chart. The PHA will fulfill, nevertheless, the requirements at 24 CFR § 903.7(o) enacted prior to August 17, 2015. See Instructions for further detail on completing this item.</p> <table border="1" data-bbox="168 919 1458 1455"> <tr> <td data-bbox="168 919 180 961"></td><td data-bbox="180 919 1458 961"> <p><b>Fair Housing Goal:</b></p> </td></tr> <tr> <td data-bbox="168 961 180 1087"></td><td data-bbox="180 961 1458 1087"> <p><u>Describe fair housing strategies and actions to achieve the goal</u></p> </td></tr> <tr> <td data-bbox="168 1087 180 1108"></td><td data-bbox="180 1087 1458 1108"></td></tr> <tr> <td data-bbox="168 1108 180 1150"></td><td data-bbox="180 1108 1458 1150"> <p><b>Fair Housing Goal:</b></p> </td></tr> <tr> <td data-bbox="168 1150 180 1276"></td><td data-bbox="180 1150 1458 1276"> <p><u>Describe fair housing strategies and actions to achieve the goal</u></p> </td></tr> <tr> <td data-bbox="168 1276 180 1297"></td><td data-bbox="180 1276 1458 1297"></td></tr> <tr> <td data-bbox="168 1297 180 1339"></td><td data-bbox="180 1297 1458 1339"> <p><b>Fair Housing Goal:</b></p> </td></tr> <tr> <td data-bbox="168 1339 180 1455"></td><td data-bbox="180 1339 1458 1455"> <p><u>Describe fair housing strategies and actions to achieve the goal</u></p> </td></tr> <tr> <td data-bbox="168 1455 180 1476"></td><td data-bbox="180 1455 1458 1476"></td></tr> </table>		<p><b>Fair Housing Goal:</b></p>		<p><u>Describe fair housing strategies and actions to achieve the goal</u></p>				<p><b>Fair Housing Goal:</b></p>		<p><u>Describe fair housing strategies and actions to achieve the goal</u></p>				<p><b>Fair Housing Goal:</b></p>		<p><u>Describe fair housing strategies and actions to achieve the goal</u></p>		
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# **FIREARMS AND WEAPONS POLICY**

**Effective January 1, 2025**

## **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.

## **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.

## **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.



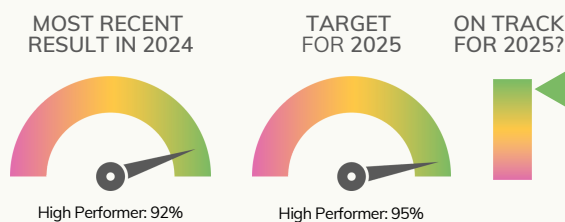
# Agency Performance Report

Second Quarter, 2025

## What HUD measures

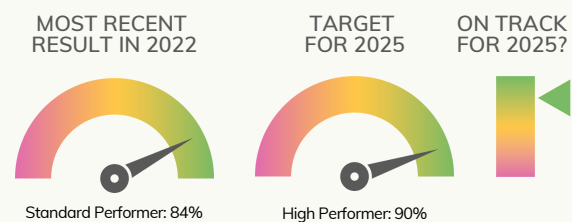
### SEMAP

SEMAP scores indicate the performance of a PHA's Housing Choice Voucher program and influence the agency's HUD funding for the fiscal year.



### PHAS

PHAS scores communicate a PHA's Public Housing program performance, affecting HUD funding and the frequency of public housing inspections.



## What County Housing measures

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

Results	Q1	Q2	Q3	Q4
Attain zero findings in finance/single audits	●	●	●	●
Ensure no findings from MHDC audits	●	●	●	●

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

Results	Q1	Q2	Q3	Q4
Communicate programming opportunities	●	●	●	●
Enhance partnerships with local organizations	●	●	●	●
Engage in community initiatives that promote housing stability and affordability	●	●	●	●

**Objective 2:** Foster a customer-centered culture.

Results	Q1	Q2	Q3	Q4
Increase customer satisfaction	●	●	●	●
Dedicate staff to customer outreach and resident engagement	●	●	●	●
Implement quarterly feedback loops for residents	●	●	●	●

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

Results	Q1	Q2	Q3	Q4
Successfully close the Arbor Hill redevelopment project	●	●	●	●
Develop and execute a comprehensive landlord engagement strategy	●	●	●	●
Increase participation in housing stability programs	●	●	●	●

<p><b>Certifications of Compliance with PHA Plan and Related Regulations (Standard, Troubled, HCV-Only, and High Performer PHAs)</b></p>	<p><b>U.S. Department of Housing and Urban Development</b> Office of Public and Indian Housing <b>OMB No. 2577-0226</b> <b>Expires: 09/30/2027</b></p>
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**PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations  
including PHA Plan Elements that Have Changed**

*Acting on behalf of the Board of Commissioners of the Public Housing Agency (PHA) listed below, as its Chairperson or other authorized PHA official if there is no Board of Commissioners, I approve the submission of the \_\_\_ 5-Year and/or \_\_\_ Annual PHA Plan, hereinafter referred to as "the Plan," of which this document is a part, and make the following certification and agreements with the Department of Housing and Urban Development (HUD) for the PHA fiscal year beginning \_\_\_\_\_, in which the PHA receives assistance under 42 U.S.C. 1437f and/or 1437g in connection with the submission of the Plan and implementation thereof:*

1. The Plan is consistent with the applicable comprehensive housing affordability strategy (or any plan incorporating such strategy) for the jurisdiction in which the PHA is located (24 CFR § 91.2).
2. The Plan contains a signed certification by the appropriate State or local official (form HUD-50077-SL) that the Plan is consistent with the applicable Consolidated Plan, which includes any applicable fair housing goals or strategies, for the PHA's jurisdiction and a description of the way the PHA Plan is consistent with the applicable Consolidated Plan (24 CFR §§ 91.2, 91.225, 91.325, and 91.425).
3. The PHA has established a Resident Advisory Board or Boards, the membership of which represents the residents assisted by the PHA, consulted with this Resident Advisory Board or Boards in developing the Plan, including any changes or revisions to the policies and programs identified in the Plan before they were implemented, and considered the recommendations of the Resident Advisory Board (24 CFR 903.13). The PHA has included in the Plan submission a copy of the recommendations made by the Resident Advisory Board or Boards and a description of the way the Plan addresses these recommendations.
4. The PHA provides assurance as part of this certification that:
  - i. The Resident Advisory Board had an opportunity to review and comment on the changes to the policies and programs before implementation by the PHA;
  - ii. The changes were duly approved by the PHA Board of Directors (or similar governing body); and
  - iii. The revised policies and programs are available for review and inspection, at the principal office of the PHA during normal business hours. Where possible, PHAs should make documents available electronically, for public inspection upon request.
5. The PHA made the proposed Plan and all information relevant to the public hearing available for public inspection at least 45 days before the hearing, published a notice that a hearing would be held and conducted a hearing to discuss the Plan and invited public comment. The PHA ensured all notices and meetings provided effective communication with persons with disabilities and further provided meaningful language access for persons with Limited English Proficiency (LEP).
6. The PHA certifies that it will carry out the public housing program of the agency in conformity with Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d-2000d—4), the Fair Housing Act (42 U.S.C. 3601-19), Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794), Title II of the Americans with Disabilities Act (42 U.S.C. 12101 et seq.), the Violence Against Women Act (34 U.S.C. § 12291 et seq.), and other applicable civil rights requirements, and that it will affirmatively further fair housing in the administration of all HUD programs. In addition, if it administers a Housing Choice Voucher Program, the PHA certifies that it will administer the program in conformity with Title VI of the Civil Rights Act of 1964, the Fair Housing Act, Section 504 of the Rehabilitation Act of 1973, Title II of the Americans with Disabilities Act, the Violence Against Women Act, and other applicable civil rights requirements, and that it will affirmatively further fair housing in the administration of all HUD programs.
7. The PHA will affirmatively further fair housing, in compliance with the Fair Housing Act, 24 CFR § 5.150 et seq., 24 CFR § 903.7(o), and 24 CFR § 903.15, which means that it will take meaningful actions, in addition to combating discrimination, that overcome patterns of segregation and foster inclusive communities free from barriers that restrict access to opportunity based on protected characteristics. Specifically, affirmatively furthering

fair housing means taking meaningful actions that, taken together, address significant disparities in housing needs and in access to opportunity, replacing segregated living patterns with truly integrated and balanced living patterns, transforming racially or ethnically concentrated areas of poverty into areas of opportunity, and fostering and maintaining compliance with civil rights and fair housing laws (24 CFR § 5.151). Pursuant to 24 CFR § 903.15(c)(2), a PHA's policies should be designed to reduce the concentration of tenants and other assisted persons by race, national origin, and disability. PHA policies should include affirmative steps stated in 24 CFR § 903.15(c)(2)(i) and 24 CFR § 903.15(c)(2)(ii). Furthermore, under 24 CFR § 903.7(o), a PHA must submit a civil rights certification with its Annual and 5-year PHA Plans, except for qualified PHAs who submit the Form HUD-50077-CR as a standalone document. The PHA certifies that it will take no action that is materially inconsistent with its obligation to affirmatively further fair housing.

8. For PHA Plans that include a policy for site-based waiting lists:
  - The PHA regularly submits required data to HUD's 50058 PIC/IMS Module and/or its successor system: the Housing Information Portal (HIP) in an accurate, complete and timely manner (as specified in PIH Notice 2011-65);
  - The system of site-based waiting lists provides for full disclosure to each applicant in the selection of the development in which to reside, including basic information about available sites; and an estimate of the period of time the applicant would likely have to wait to be admitted to units of different sizes and types at each site;
  - Adoption of a site-based waiting list would not violate any court order or settlement agreement or be inconsistent with a pending complaint brought by HUD;
  - The PHA shall take reasonable measures to assure that such a waiting list is consistent with affirmatively furthering fair housing; and
  - The PHA provides for review of its site-based waiting list policy to determine if it is consistent with civil rights laws and certifications, as specified in 24 CFR 903.7(o)(1).
9. The PHA will comply with the prohibitions against discrimination based on age pursuant to the Age Discrimination Act of 1975.
10. In accordance with the Fair Housing Act, the PHA will not base a determination of eligibility for housing on actual or perceived sexual orientation, or marital status and will not otherwise discriminate because of sex (including sexual orientation).
11. The PHA will comply with the Architectural Barriers Act of 1968 and 24 CFR Part 41, 'Policies and Procedures for the Enforcement of Standards and Requirements for Accessibility by the Physically Handicapped' for people with physical disabilities.
12. The PHA will comply with the requirements of Section 3 of the Housing and Urban Development Act of 1968, Employment Opportunities for Low-or Very-Low Income Persons, and with its implementing regulation at 24 CFR Part 135.
13. The PHA will comply with the acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and implement the regulations at 49 CFR Part 24 as applicable.
14. The PHA will take appropriate affirmative action to award contracts to minority and women's business enterprises under 24 CFR 5.105(a).
15. The PHA will provide the responsible entity or HUD any documentation that the responsible entity or HUD needs to carry out its review under the National Environmental Policy Act and other related authorities in accordance with 24 CFR Part 58 or Part 50, respectively.
16. With respect to public housing the PHA will comply with Davis-Bacon or HUD determined wage rate requirements under Section 12 of the United States Housing Act of 1937 and the Contract Work Hours and Safety Standards Act.
17. The PHA will keep records in accordance with 2 CFR 200.302 and facilitate an effective audit to determine compliance with program requirements.
18. The PHA will comply with the Lead-Based Paint Poisoning Prevention Act, the Residential Lead-Based Paint Hazard Reduction Act of 1992, and 24 CFR Part 35.
19. The PHA will comply with the policies, guidelines, and requirements of 2 CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Financial Assistance, including but not limited to submitting the assurances required under 24 CFR §§ 1.5, 3.115, 8.50, and 107.25 by submitting an SF-424, including the required assurances in SF-424B or D, as applicable.

20. The PHA will undertake only activities and programs covered by the Plan in a manner consistent with its Plan and will utilize covered grant funds only for activities that are approvable under the regulations and included in its Plan.
21. All attachments to the Plan have been and will continue to always be available at all locations that the PHA Plan is available for public inspection. All required supporting documents have been made available for public inspection along with the Plan and additional requirements at the primary business office of the PHA and at all other times and locations identified by the PHA in its PHA Plan and will continue to be made available at least at the primary business office of the PHA and, where possible, should be made available for public inspection in an electronic format.
22. The PHA certifies that it is following all applicable Federal statutory and regulatory requirements, including the Declaration of Trust(s).

\_\_\_\_\_  
PHA Name

\_\_\_\_\_  
PHA Number/HA Code

\_\_\_\_ Annual PHA Plan for Fiscal Year 20\_\_\_\_

\_\_\_\_ 5-Year PHA Plan for Fiscal Years 20\_\_\_\_ - 20\_\_\_\_

I/We, the undersigned, certify under penalty of perjury that the information provided above is true and correct. WARNING: Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties. (18 U.S.C. §§ 287, 1001, 1010, 1012, 1014; 31 U.S.C. §3729, 3802)

Name of Executive Director:		Name Board Chairman:	
Signature:		Signature:	
Date:		Date:	

This information is collected to ensure compliance with PHA Plan, Civil Rights, and related laws and regulations including PHA plan elements that have changed.

Public reporting burden for this information collection is estimated to average 0.16 hours per year per response, including the time for reviewing instructions, searching existing data sources, gathering, and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions to reduce this burden, to the Reports Management Officer, REE, Department of Housing and Urban Development, 451 7th Street, SW, Room 4176, Washington, DC 20410-5000. When providing comments, please refer to OMB Approval No. 2577-0226. HUD may not collect this information, and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

**Privacy Notice.** The United States Department of Housing and Urban Development is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality.



## MEMORANDUM

**To:** County Housing Board of Commissioners

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

**From:** William Barry, Director of Inspections, Quality Control, and Capital Programs

**Date:** September 9, 2025

**Subject:** *Capital Fund Action Plan*

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The Capital Fund Program (CFP) annually provides funds to public housing agencies (PHAs) for developing, financing, and modernizing 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.

**I. Recommendation**

Staff recommend that the Board approve the Capital Fund Action Plan for 2026-2030.

**II. 2029 Work Items**

**A. All County Housing**

- i. Operations
- ii. Administration
- iii. Planning

**B. Both Villa Lago and Fee Fee**

- i. Replace roofs, soffits, and gutters for 11 buildings.
- ii. Replace HVAC systems in 10 units.
- iii. Renovate bathrooms in 15 units.
- iv. Renovate kitchens in 15 units.

**C. Villa Lago**

- i. Replace lateral plumbing lines for 10 buildings.

**D. Highview**

- i. Replace the rainwater retention pond drainage.

**E. South County Homes**

- i. Replace windows in 10 units.

**III. Attachment**

**A. Capital Fund Program Annual Funding**





**County Housing Authority  
Capital Fund Program  
\$940,397 Annual Funding**

<b>New 2030 Work Items and Administrative Funds</b>
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**All County Housing**

Operations	\$235,099
Administration	\$94,039
Planning	\$10,000
Subtotal	\$339,138

**Both Villa Lago and Fee Fee**

Replace roofs, soffits, and gutters for 11 buildings	\$170,000
Replace HVAC system in 10 units	\$60,000
Renovate bathrooms in 15 units	\$90,000
Renovate kitchens in 15 units	\$105,000
Subtotal	\$425,000

**Villa Lago**

Replace the lateral plumbing line for 10 buildings	\$60,000
Subtotal	\$60,000

**Highview**

Replace rainwater retention pond drainage	\$51,000
Subtotal	\$51,000

**South County Homes**

Replace windows in 10 units	\$65,259
Subtotal	\$65,259

**2030 Total** \$940,397

<b>Existing 2029 - 2026 Work Items</b>
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## 2029

### All County Housing

Operations	\$235,099
Administration	\$94,039
Planning	\$10,000
Subtotal	\$339,138

### Both Villa Lago and Fee Fee

Replace roofs, soffits, and gutters for 11 buildings	\$170,000
Replace HVAC system in 10 units	\$60,000
Renovate bathrooms in 15 units	\$90,000
Renovate kitchens in 15 units	\$105,000
Subtotal	\$425,000

### Villa Lago

Replace the lateral plumbing line for five buildings	\$60,000
Subtotal	\$60,000

### Highview

Replace rainwater retention pond drainage	\$51,000
Subtotal	\$51,000

### South County Homes

Replace windows in five units	\$65,259
Subtotal	\$65,259

**2029 Total** \$940,397

## 2028

### All County Housing

Operations	\$235,099
Administration	\$94,039
Planning	\$10,000
Subtotal	\$339,138

### Both Villa Lago and Fee Fee

Remove and replace aluminum wiring in 120 units and two community buildings	\$300,000
Subtotal	\$300,000

### Arbor Hill

Relocation fees for 68 families	\$161,259
Demolition and land grading of 11 buildings	\$100,000
Office relocation to Fee Fee community building	\$20,000
Subtotal	\$281,259

### Scattered Sites South

Foundation repairs for two units	\$20,000
Subtotal	\$20,000

**2028 Total** \$940,397

<b>2027</b>	
<b>All County Housing</b>	
Operations	\$235,099
Administration	\$94,039
Planning	\$10,000
Subtotal	\$339,138
<b>All County Housing</b>	
Replace bathroom exhaust fans	\$60,000
Replace carbon monoxide detectors	\$40,000
Remove or trim trees and trim vegetation	\$40,000
Subtotal	\$140,000
<b>Both Villa Lago and Fee Fee</b>	
Remove and replace of aluminum wiring in 120 units and two community buildings	\$200,000
Paint the interiors of 120 units	\$120,000
Install vertical blinds in 120 units	\$20,000
Subtotal	\$340,000
<b>Villa Lago Specific</b>	
Install security door locks with key card access in three laundry rooms	\$5,000
Subtotal	\$5,000
<b>Fee Fee Specific</b>	
Install and fortify storm drainage at 166 Fee Fee	\$20,000
Subtotal	\$20,000
<b>Arbor Hill</b>	
Relocation fees for 68 families	\$50,000
Demolition and land grading of 11 buildings	\$10,000
Subtotal	\$60,000
<b>Highview</b>	
Replace windows in 10 units	\$31,259
<b>Scattered Sites South</b>	
Replace siding, soffits, and gutters at nine units	\$5,000
Subtotal	\$5,000
<b>2027 Total</b>	<b>\$940,397</b>

<b>2026</b>	
<b>All County Housing</b>	
Operations	\$235,099
Administration	\$94,039
Planning	\$10,000
Subtotal	\$339,138
<b>All County Housing</b>	
Replace mailboxes and property addresses	\$14,000
Replace property signage	\$6,000
Subtotal	\$20,000
<b>Villa Lago and Fee Fee</b>	
Renovate bathrooms in 15 units	\$30,000
Tree removal, landscaping, and installation of wrought iron fencing	\$85,000
Renovate kitchens in seven units	\$46,000
Repair or replace the siding on two buildings	\$15,000
Replace retention pond pump and electronics	\$90,000
Install patio storm doors in 60 units	\$40,000
Replace roofs, gutters, and downspouts for eight buildings	\$80,000
Subtotal	\$386,000
<b>Arbor Hill</b>	
Demolition and land grading of 11 buildings	\$75,000
Subtotal	\$75,000
<b>Highview</b>	
Power wash siding at 56 units	\$10,000
Subtotal	\$10,000
<b>Scattered Sites North</b>	
Replace electrical service panels in seven units	\$17,500
Subtotal	\$17,500
<b>Scattered Sites South</b>	
Replace electrical service panels in nine units	\$23,000
Subtotal	\$23,000
<b>Scattered Sites North and South</b>	
Replace floor tile in five units	\$25,000
Subtotal	\$25,000
<b>Meacham Homes</b>	
Replace electrical service panels in 18 units	\$44,759
Total	\$44,759
<b>2026 Total</b>	<b>\$940,397</b>



## MEMORANDUM

**To:** County Housing Board of Commissioners

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

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

**Date:** September 9, 2025

**Subject:** *Public Housing Performance*

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At our last meeting, we discussed our performance projections using the Public Housing Assessment System or the PHAS framework. Today, I will cover our current projections and other programmatic updates.

**I. PASS – projected 34/40 points**

The purpose of PASS is to determine whether public housing units are decent, safe, sanitary and in good repair, and to determine the level to which the PHA is maintaining its public housing in accordance with housing condition standards.

**A. HUD NSPIRE Inspection**

HUD conducted an NSPIRE inspection of our single-family homes on August 18–20, 2025. The inspection scores have not yet been released.

**B. Other Inspections Activity**

County Housing staff performed an NSPIRE quality inspection of 119 single-family homes in Highview on September 2nd and 3rd.

**C. Maintenance Activity**

From May through August, the maintenance team completed 135 work orders and rehabilitated 14 units at Highview, Fee Fee Manor, and Villa Lago. Ten additional rehabilitations are in progress.

**II. MASS – projected 20/25 points**

The purpose of the management operations indicator is to assess the AMP's and PHA's management operations capabilities.

Sub-Indicator	Performance	Points
Occupancy	98.31	16/16
Accounts Payable Ratio	.22	4/4
Tenant Accounts Receivable	.439	0/5
<b>Projected Points</b>		<b>20</b>

**III. FASS - projected 25 points**

The purpose of the financial condition indicator is to measure the financial condition of each public housing project. The reporting period is through July 31, 2025.

Housing Authority	QR	MENAR	DSCR	Projected Points
County	12/12	9.50/11	2/2	<b>23.50</b>

**IV. CFP - 10/10 projected points**

The purpose of the Capital Fund program assessment is to identify how long it takes a PHA to obligate the funds provided to it from the Capital Fund program.

**A. Capital Grant Fund Progress**

Grant Year	Amount	Obligated	Expended	Deadline to expend
2019	\$1,120,718	100%	100%	4/15/2025
2020	\$1,650,401	99%	46%	3/25/26
2021	\$1,726,055	100%	100%	2/22/25
2022	\$1,732,441	90%	35%	5/11/26
2023	\$1,741,259	100%	35%	2/16/27
2024	\$1,614,796	35%	35%	5/5/2028

**B. CFP projects**

Fee Fee Manor bathroom renovations are in progress.

**V. Projected Overall PHAS Score for January**

PASS – 34/40 points

MASS – 20/25 points

FASS – 23.5/25 points

CFP – 10/10 points

**Total 87.5**

***Standard Performer***

**VI. Public Housing Updates****A. Resident Advisory Board Meeting**

A Resident Advisory Board (RAB) meeting was held on August 28, 2025, to discuss with residents the updates to our Annual PHA Plan (2026) and Capital Fund Program (2030).

**B. Occupancy Alignment**

In June, public housing families began moving to appropriately sized units.

- **June** – Two families transferred from another housing authority, downsizing from three-bedroom units to one-bedroom units.
- **July** – One resident transferred from another housing authority, moving from a two-bedroom to a one-bedroom unit.
- **August** – Six families within County Housing downsized to one-bedroom units. Three families within County Housing transferred to two-bedroom units. In addition, we gained one new resident from another housing authority.



## MEMORANDUM

**To:** County Housing Board of Commissioners

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

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

**Date:** September 9, 2025

**Subject:** *Housing Choice Voucher Program Updates*

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This memo offers updates on the 2025 Section Eight Management Assessment Program (SEMAP), Family Self-Sufficiency Program (FSS), Veteran Affairs Supportive Housing Program (VASH), and Emergency Housing Voucher Program (EHV).

### **I. SEMAP 2025 Progress**

The HCV Management and Compliance team has initiated the 2025 SEMAP audits, focusing on files processed between January and the end of June. These early audits are critical for County Housing to assess current performance, identify training needs within the HCV team, and better forecast the agency's SEMAP score for the year.

To date, audits have been completed for the following indicators:

- Indicator 1: Selection from the Waitlist
- Indicator 2: Rent Reasonableness
- Indicator 6: HQS Enforcement

The audit results have been positive, with only minimal errors identified. Notably, the two findings discovered were corrected and resubmitted within HUD's allowable timeframe, preserving the integrity of the audit results.

Indicator 6, HQS Enforcement, has presented challenges over the past three reporting years. County Housing submitted a Corrective Action Plan to HUD in August 2025, detailing the proactive measures we have implemented to address previous findings. As part of this effort, the HCV Compliance Manager now conducts a daily review of all inspections completed the prior day to ensure full compliance. These efforts reflect County Housing's commitment to continuous improvement, regulatory compliance, and delivering high-quality service to program participants.

### **II. FSS Program Updates**

County Housing is currently revamping its FSS program to improve performance, enhance the participant experience, and establish a Program Coordinating Committee (PCC) Board that best serves our residents. As previously shared with the Board,



County Housing now qualifies for three full-time FSS Coordinators. This additional staffing has allowed for a comprehensive review and implementation of strategic improvements.

Since the revamp began in June 2025, the FSS team has achieved several milestones. In collaboration with the Communications Director, new participant materials have been developed to make program information more accessible and engaging. Resident success stories were featured in the County Housing resident newsletter to highlight the program's impact and encourage participation. A new application process has also been launched to better understand and support applicants' individual goals.

The FSS waitlist reopened to all Housing Choice Voucher participants on September 2, 2025, expanding access to the program. The team is enthusiastic about the progress and optimistic about the positive outcomes these changes will bring.

County Housing remains committed to strengthening the FSS program as a key resource for residents working toward long-term stability and self-sufficiency.

### **III. VASH Program Updates**

County Housing recently participated in the Veterans Affairs Lease Up Surge, a three-day event organized by the Department of Veterans Affairs to support veterans in securing stable housing. County Housing was one of 20 participating vendors and played a key role in facilitating access to housing for veterans. Five VASH vouchers were issued during the event, eligibility determinations were completed on-site, and voucher and leasing packets were processed immediately to expedite placement. In addition to assisting VASH voucher holders, County Housing also took the opportunity to promote its own affordable housing units to veterans who were not currently utilizing vouchers but were actively seeking housing options.

In addition to this successful participation, County Housing received a letter of support from the VA to request an additional 20 VASH vouchers. This request has been submitted to HUD and, if approved, will increase County Housing's total VASH voucher allocation from 145 to 165.

### **IV. EHV Program Updates**

HUD recently informed PHAs administering EHV Programs that funding for the program will end in 2026. In response to this development, and to ensure there is no interruption in stable housing for EHV families, County Housing will absorb these families into the regular HCV program. To effectuate the transition, County Housing must update the HCV Administrative Plan by adding a preference for EHV families. These proposed changes will be presented to the board for approval at the November meeting.



## MEMORANDUM

**To:** County Housing Board of Commissioners

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

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

**Date:** September 9, 2025

**Subject:** *Proposed Landlord Incentives Program*

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This memo describes current efforts to design and implement a new Landlord Incentive Program at County Housing.

**I. Recommendation**

No action is required at this time.

**II. Background and Program Overview**

County Housing continues to prioritize building strong relationships with landlords to expand affordable housing opportunities for families across St. Louis County. To support this effort, we are developing a Landlord Incentives Program. The goal of this program is to encourage greater landlord participation in the Housing Choice Voucher (HCV) program and to provide support to property owners in maintaining safe, quality housing for residents.

The program is being designed to reimburse specific repair and replacement costs that extend beyond normal wear and tear. By sharing these costs, we aim to reduce landlords' financial risk and encourage their long-term commitment to participating in the HCV program.

**III. Development of Reimbursement Schedule**

We are in the process of creating a reimbursement schedule that will outline eligible items and associated maximum reimbursement amounts. This list will be designed to provide clear expectations for landlords while ensuring responsible use of program funds. Potential examples of covered items include:

- Appliances: Refrigerators (up to \$800), Stove (up to \$700), Washer/Dryer (up to \$600 each)
- Plumbing: Toilet replacement (up to \$250), Faucet replacement (up to \$150)
- Doors/Windows: Interior door replacement (up to \$150), Exterior door replacement (up to \$500)
- Flooring/Walls: Carpet replacement (up to \$500 per room), Drywall patch/repair (up to \$200)

The schedule will serve as a guide, and landlords will be required to provide receipts and documentation for reimbursement requests once the program is launched.

**IV. Engagement and Feedback**

As we develop the program, we are gathering feedback from landlords through surveys and direct outreach. This input shapes the reimbursement framework and underscores the importance of transparency and responsiveness in our communications.

**V. Next Steps**

- Present the final program draft to the board for review in November via an Administrative Plan update.
- Develop communication materials and FAQs to support program rollout.
- Establish a process to track utilization of incentives and assess impact on landlord participation in the HCV program.
- Continue engaging with landlords to refine and strengthen the program.

Thank you for your continued support as we work to build this important initiative. I look forward to sharing further updates as development progresses.



## MEMORANDUM

**To:** County Housing Board of Commissioners

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

**From:** Kurt Schulte, Development Officer

**Date:** September 9, 2025

**Subject:** *Real Estate 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 80% completed.
- ii. Development Director and Beyond Housing have been working with County OCD to achieve draws of CDBG Funds.
- iii. Units are being occupied on an expedited basis due to County HCV staff's diligent work.
- iv. Bi-weekly calls continue with County Housing and the development team to ensure construction remains on schedule.
- v. Ribbon cutting community block party planned for Saturday, October 4<sup>th</sup>.

**B. Arbor Hill Apartments Redevelopment**

- i. County Housing has submitted Firm Commitment and moving forward with closing process.
- ii. Proformas are being continuously updated.
- iii. County Housing is examining temporary off-site replacement units for residents.

**C. Future Development Plans**

County Housing submitted Peace Place and Olivette/Primm projects as 4% federal only projects to MHDC in June. These projects along with Stratford Commons will be submitted again in the competitive round in September.