OLIVETTE
HOUSING
AUTHORITY

Board of Commissioners Meeting
Tuesday, August 25, 2026, 12 pm
Olivette City Center
1140 Dielman Road
Olivette, Missouri 63132

AGENDA

Item	**Individual**	**Action**
1. Roll Call	Terri Acoff-States	Informational
2. Approval of Minutes Regular Meeting April 28, 2026 Special Meeting June 30, 2026	Chair	Motion, 2nd, Vote
3. Presentation of the City of Olivette Housing Authority Audit Report for year ending 2025	Rich Larsen, Partner & CPA Novogradac & Co., LLP	Motion, 2nd, Vote
4, Public Hearing on the 2027 Annual PHA Plan and 2031 Capital Fund Action Plan	Chair	Informational
5. Public Comments	Chair	Informational
6. Mayor's Report	Mayor Lewis	Informational
7. Executive Director's Report	Shannon Koenig	Informational
8. Financial Reports	Ben Washington	Motion, 2nd, Vote
9. Other Business		
A. City of Olivette Public Housing Write Offs, Resolution No. 1466	Ben Washington	Motion, 2nd, Vote
B. Annual PHA Plan (2027)	Shannon Koenig	Motion, 2nd, Vote
C. Capital Fund Action Plan (2031)	William Barry	Motion, 2nd, Vote
D. Public Housing Performance Report	Kawanna Tate	Informational
10. Executive Session	Chair	Motion, 2nd, 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.

11. Next Meeting October 27, 2026	Chair	Informational
12. Adjournment	Chair	Motion, 2nd, Vote

OLIVETTE HOUSING AUTHORITY
BOARD OF COMMISSIONERS MEETING
TUESDAY, APRIL 28, 2026
MEETING MINUTES

ROLL CALL:

COMMISSIONERS:
Nikeyia Ingram, Chair
Suzann Antoine, Commissioner
Kisha Lee, Commissioner

STAFF:
Shannon Koenig, Executive Director and CEO
Terri Acoff-States, Executive Assistant
Benjamin Washington, Chief Financial Officer
Kawanna Tate, Director, Housing Administration
Kurt Schulte, Real Estate Development Officer

GUESTS:
Maxine Weil, Mayor Pro-Tem
Jennifer Yackley, City Manager
Darren Mann, Finance Director

ABSENT:
Ellen Schapiro, Vice Chair
Stephanie Afful, Commissioner

Approval of Minutes of Regular Board Meeting held Tuesday, April 28, 2026.

Chair Ingram asked for a motion to approve the minutes of the regular board meeting held Tuesday, April 28, 2026. Commissioner Lee motioned for approval. Commissioner Antoine seconded the motion. Upon roll call the "Ayes" and "Nays" were as follows:

AYES	NAYS
N. Ingram	None
S. Antoine	
K. Lee	

The Chair declared the motion passed.

PUBLIC COMMENTS:

There were no public comments.

CITY OF OLIVETTE REPORT:

Mayor Pro-Tem Maxine Weil greeted everyone and delivered an update on city business and activities happening in the Olivette community.

EXECUTIVE DIRECTOR'S REPORT:

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

Ms. Koenig reported that the President's proposed FY27 budget includes an approximate 13% reduction to HUD funding, with decreases recommended across several HUD programs.

Ms. Koenig informed the board that staff are proposing a technical amendment to the Annual Plan to provide greater flexibility in classifying and reporting offline units. The amendment is intended to improve occupancy performance while the occupancy alignment initiative continues.

Ms. Koenig presented a new performance report that provides information for all four housing authorities operating under the County Housing umbrella. She reported that the housing authorities share three key priorities: performing core functions effectively, increasing access to affordable housing, and strengthening resident services and engagement.

Ms. Koenig noted the report will continue to include Public Housing Assessment System (PHAS) scores, which assess physical condition, management operations, financial health, and capital performance.

<u>FINANCIAL REPORT:</u>

Mr. Washington reviewed the Financial Reports for the period ending February 28, 2026.

After discussion, Chair Ingram asked for a motion to approve the Financial Reports for period ending February 28, 2026. Commissioner Lee motioned for approval. Commissioner Antoine seconded the motion. Upon roll call the “Ayes” and “Nays” were as follows:

AYES	NAYS
N. Ingram	None
S. Antoine	
K. Lee	

The Chair declared the motion passed.

<u>OTHER BUSINESS:</u>

A. <u>Public Housing Performance Report:</u>

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.

B. <u>Real Estate Development Report:</u>

Mr. Schulte informed the Board that County Housing is reassessing its redevelopment strategy for the Primm/Rothwell project based on feedback from Missouri Housing Development Commission (MHDC). Staff is evaluating Rothwell as a standalone 9% LIHTC application.

Mr. Schulte stated County Housing is awaiting the Notice of Funds Availability (NOFA), which will establish application deadlines and supplemental requirements. The competitive application deadline is anticipated in late August or early September.

<u>EXECUTIVE SESSION:</u>

An Executive Session was not held.

<u>NEXT BOARD MEETING:</u>

The next meeting is scheduled for Tuesday, August 25, 2026.

OLIVETTE HOUSING AUTHORITY
BOARD OF COMMISSIONERS MEETING
TUESDAY, APRIL 28, 2026
MEETING MINUTES

ADJOURNMENT OF MEETING:

There being no further business to come before the board, Chair Ingram asked for a motion to adjourn. Commissioner Lee moved for adjournment, which was seconded by Commissioner Antione. Upon roll call, “Ayes” and “Nays” were as follows:

AYES	NAYS
N. Ingram	None
S. Antoine	
K. Lee	

The Chair declared the motion passed.

____
Chair

____
Secretary

____
Date

OLIVETTE HOUSING AUTHORITY
BOARD OF COMMISSIONERS MEETING
TUESDAY, JUNE 30, 2026
SPECIAL MEETING MINUTES

ROLL CALL:

COMMISSIONERS:
Nikeyia Ingram, Chairwoman
Ellen Schapiro, Vice Chair
Stephanie Afful, Commissioner
Suzann Antoine, Commissioner
Kisha Lee, Commissioner

STAFF:
Shannon Koenig, Executive Director and CEO
Terri Acoff-States, Executive Assistant

GUESTS:
Brian Lewis, Mayor
Jennifer Yackley, City Manager
Aaron Burnett, Bywater Development Group

PUBLIC COMMENTS:

There were no public comments.

EXECUTIVE SESSION:

Chair Ingram asked for a motion to enter into an Executive Session. Commissioner Lee motioned to enter. Commissioner Afful seconded the motion, and upon roll call the “Ayes” and “Nays” were as follows:

AYES	NAYS
N. Ingram	None
E. Schapiro	
S. Afful	
S. Antoine	
K. Lee	

The Chair declared the motion passed.

Chair Ingram motioned to exit Executive Session. Commissioner Lee motioned to exit. Commissioner Afful seconded the motion to exit and upon roll call the “Ayes” and “Nays” were as follows:

AYES	NAYS
N. Ingram	None
E. Schapiro	
S. Afful	
S. Antoine	
K. Lee	

The Chair declared the motion passed.

NEXT BOARD MEETING:

A regular board meeting is scheduled for August 25, 2026.

OLIVETTE HOUSING AUTHORITY
BOARD OF COMMISSIONERS MEETING
TUESDAY, JUNE 30, 2026
SPECIAL MEETING MINUTES

ADJOURNMENT OF MEETING:

There being no further business to come before the board, Chair Ingram asked for a motion to adjourn. Commissioner Lee moved for adjournment, which was seconded by Commissioner Antione. Upon roll call, "Ayes" and "Nays" were as follows:

AYES	NAYS
N. Ingram	None
E. Schapiro	
S. Afful	
S. Antoine	
K. Lee	

The Chair declared the motion passed.

____
Chair

____
Secretary

____
Date

HOUSING AUTHORITY OF THE CITY OF OLIVETTE

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2025

WITH REPORT OF INDEPENDENT AUDITORS

HOUSING AUTHORITY OF THE CITY OF OLIVETTE
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2025

NOVOGRADAC & COMPANY LLP®

CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS

To the Board of Commissioners
Housing Authority of the City of Olivette:

Opinion

We have audited the accompanying financial statements of the Housing Authority of the City of Olivette (the "Authority") as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, as listed in the accompanying table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority as of December 31, 2025, and the respective changes in its financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). 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 audit opinion.

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, and for 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.

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Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. 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 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 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, we:

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

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

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 Matters (continued)

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying financial data schedule is also not a required part of the basic financial statements and is presented for the purposes of additional analysis as required by the U.S. Department of Housing and Urban Development.

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

Novogradac & Company LLP

July 6, 2026
Toms River, New Jersey

MANAGEMENT'S DISCUSSION AND ANALYSIS

OLIVETTE HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025

As Management of the Authority, we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the year ended December 31, 2025. We encourage readers to consider the information presented here in conjunction with the Authority's financial statements as presented elsewhere in this Report.

Financial Highlights as of December 31, 2025

1. The assets of the Authority exceeded its liabilities at the close of the most recent fiscal year by $284,976 (net position) as opposed to $322,585 for the prior fiscal year.

2. As of the close of the current fiscal year, the Authority's Proprietary Fund reported ending unrestricted net position of $246,604.

3. The Authority's cash and cash equivalent balance (including restricted cash) at December 31, 2025 was $293,034 representing an increase of $9,937 from the prior year.

4. The Authority had total operating revenues of $159,368 and total operating expenses of $197,247 for the year ended December 31, 2025.

5. The Authority's expenditures of federal awards amounted to $88,191 for the year.

Using the Annual Report

1. Management's Discussion and Analysis

   The Management's Discussion and Analysis is intended to serve as an introduction to the Authority's general purpose financial statements. The Authority's general purpose financial statements and Notes to Financial Statements included in this Report were prepared in accordance with GAAP applicable to governmental entities in the United States of America for Proprietary Fund types.

2. Basic Financial Statements

The basic financial statements are designed to provide readers with a broad overview of the Authority's finances, in a manner similar to a private-sector business. They consist of Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position and Statement of Cash Flows.

The Statement of Net Position presents information on all the Authority's assets and liabilities, with the difference between the two reported as net position. Increases or decreases in net position will serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The Statement of Revenues, Expenses and Changes in Net Position presents information showing how the Authority's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of unrelated cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., depreciation and earned but unused vacation leave).

The Statement of Cash Flows present relevant information about the Authority's cash receipts and cash payments during the year.

The basic financial statements report on the Authority's activities. The activities are primarily supported by HUD subsidies and grants. The Authority's function is to provide decent, safe and sanitary housing to low income and special needs populations. The basic financial statements can be found on pages 10 through 13 in this Report.

2. Notes to Financial Statements

The Notes to Financial Statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements. The Notes to Financial Statements can be found in this Report after the basic financial statements.

OLIVETTE HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025

A. The Authority as a Whole

The Authority's Net Position decreased during the year ended December 31, 2025, as detailed in the table below. The Authority's revenues are primarily subsidies and grants received from HUD. The Authority receives subsidies each month based on a pre-approved amount by HUD. Grants are drawn down based on need against a pre-authorized funding level. The Authority's revenues were not sufficient to cover all expenses, excluding depreciation expense during the fiscal year.

A portion of the Authority's net position reflects its investment in capital assets (e.g., land, buildings, equipment and construction in progress). The Authority uses these capital assets to provide housing services for its tenants; consequently, these assets are not available for future spending. The unrestricted net position of the Authority is available for future use to provide program services.

A summary of the Authority's Statements of Net Position as of December 31, 2025 and 2024 is as follows:

	12/31/25	12/31/24
Cash and Other Assets	$ 320,300	$ 328,922
Capital Assets – Net	38,372	40,832
Total Assets	$ 358,672	$ 369,754
Less: Total Liabilities	73,696	47,169
Net Position	$ 284,976	$ 322,585
Invested in Capital Assets	38,372	40,832
Unrestricted	246,604	281,753
Total Net Position	$ 284,976	$ 322,585

- Cash and other assets (including restricted cash) decreased $8,622, primarily due to the Authority having an increase in operating expenses of $33,841 during the year.

OLIVETTE HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2025

A. The Authority as a Whole (continued)

A summary of the Authority's Statements of Revenues, Expenses and Changes in Net Position for the year's ended December 31, 2025 and 2024 is as follows:

Computations of Changes in Net Position is as follows:	Years Ended	
	12/31/25	12/31/24
Revenues		
Tenant Revenues	$ 71,177	$ 63,977
HUD and Other Government Grants	88,191	79,883
Total Operating Revenues	159,368	143,860
Expenses		
Other Operating Expenses	194,787	153,163
Depreciation Expense	2,460	3,243
Total Operating Expenses	197,247	156,406
Excess (Deficiency) of Operating Revenues Over Expenses	(37,879)	(12,546)
Non-Operating Revenues		
Interest on Investments	270	253
Net other income	270	253
Excess (Deficiency) of Revenues over Expenses before Capital Grants	(37,609)	(12,293)
Capital Grants		
HUD Capital Grants	0	27,885
Excess (Deficiency) of Revenues over Expenses	(37,609)	15,592
Net Position – Beginning of Year	322,585	306,993
Net Position – End of Year	$ 284,976	$ 322,585

A. The Authority as a Whole (continued)

- HUD and Other Governmental Grants increased $8,308 primarily due to the Public and Indian Housing grant income calculation using lower rents collected in the prior year.

- Administrative expenses increased $32,266 primarily due to increases in salaries and benefits

B. Budgetary Highlights

For the year ended December 31, 2025, individual program or grant budgets were prepared by the Authority and were approved by the Board of Commissioners. The budgets were primarily used as a management tool and have no legal stature. Also, the Authority adopted a comprehensive entity-wide annual budget. The budgets were prepared in accordance with the accounting procedures prescribed by the applicable funding agency.

As indicated by the excess of expenses over revenues, the Authority's net position decreased during the fiscal year. This decrease in net position was primarily the result of increased revenues in the Public and Indian Housing Program offset by a larger increase in operating expenses.

C. Capital Assets and Debt Administration

1. Capital Assets

As of December 31, 2025 and 2024, the Authority's investment in capital assets for its Proprietary Fund was $38,372 and $40,832, respectively (net of accumulated depreciation). This investment in capital assets includes land, buildings, equipment and construction in progress.

Additional information on the Authority's capital assets can be found in the notes to the Financial Statements, which is included in this Report.

2. Long Term Debt

The Authority has no long-term interest bearing debt.

D. <u>Economic Factors and Next Year's Budgets and Rates</u>

The following factors were considered in preparing the Authority's budget for the fiscal year ending December 31, 2026:

1. The state of the economy.
2. The need for Congress to fund the war on terrorism and the continued cut-back on HUD subsidies and grants.
3. The Authority's inability to fund any shortfalls rising from a possible economic downturn and reduced subsidies and grants due to limited reserves.

E. <u>Contacting the Authority's Financial Management</u>

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 requests for additional financial information should be addressed to the Executive Director, Olivette Housing Authority.

FINANCIAL STATEMENTS

HOUSING AUTHORITY OF THE CITY OF OLIVETTE
STATEMENT OF NET POSITION
AS OF DECEMBER 31, 2025

ASSETS	
Current assets:	
Cash and cash equivalents	$ 288,694
Tenant security deposits	4,340
Accounts receivable - HUD	1,058
Accounts receivable - tenants, net	6,937
Accounts receivable - misc, net	2,429
Prepaid expenses	16,842
Total current assets	320,300
Non-current assets:	
Capital assets, net	38,372
Total non-current assets	38,372
Total assets	$ 358,672
LIABILITIES	
Current liabilities:	
Accounts payable	39,170
Accounts payable - HUD	27,748
Accrued expenses	1,539
Accrued compensated absences, current	31
Tenant security deposits	4,340
Prepaid tenant rent	593
Total current liabilities	73,421
Non-current liabilities:	
Accrued compensated absences, net of current portion	275
Total non-current liabilities	275
Total liabilities	73,696
NET POSITION	
Net position:	
Net investment in capital assets	38,372
Unrestricted	246,604
Total net position	284,976
Total liabilities and net position	$ 358,672

See accompanying notes to financial statements.

HOUSING AUTHORITY OF THE CITY OF OLIVETTE
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
YEAR ENDED DECEMBER 31, 2025

Operating revenues:	
Tenant revenue	$ 71,177
HUD operating grants	88,191
Total operating revenues	159,368
Operating expenses:	
Administrative	86,441
Tenant services	1,223
Utilities	11,797
Ordinary maintenance and operations	65,870
Protective services	1,510
Insurance	15,593
General	12,353
Depreciation	2,460
Total operating expenses	197,247
Operating loss	(37,879)
Non-operating revenues:	
Investment income	270
Net non-operating revenues	270
Change in net position	(37,609)
Net position, beginning of the year	322,585
Net position, end of year	$ 284,976

See accompanying notes to financial statements.

HOUSING AUTHORITY OF THE CITY OF OLIVETTE
STATEMENT OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025

Cash Flows from Operating Activities:		
Cash received from grantors	$	142,766
Cash received from tenants		64,382
Cash paid to employees		(78,010)
Cash paid to suppliers		(119,471)
Net cash provided by operating activities		9,667
Cash Flows from Investing Activities:		
Investment income		270
Net cash provided by investing activities		270
Net increase in cash, cash equivalents, and restricted cash		9,937
Cash, cash equivalents, and restricted cash, beginning of year		283,097
Cash, cash equivalents, and restricted cash, end of year	$	293,034

Reconciliation of cash, cash equivalents, and restricted cash to the Statement of Net Position:

Cash and cash equivalents	$	288,694
Tenant security deposits		4,340
Cash, cash equivalents, and restricted cash	$	293,034

See accompanying notes to financial statements.

HOUSING AUTHORITY OF THE CITY OF OLIVETTE
STATEMENT OF CASH FLOWS (continued)
YEAR ENDED DECEMBER 31, 2025

Reconciliation of operating loss to net cash provided by operating activities:		
Operating loss	$	(37,879)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation		2,460
Bad debt expense		6,435
Changes in assets and liabilities:		
Accounts receivable - HUD and other government		26,827
Accounts receivable - tenants		(10,846)
Accounts receivable - misc		(2,429)
Prepaid expenses		(1,428)
Accounts payable		(9,716)
Accounts payable - HUD and other government		27,748
Accrued expenses		8,431
Accrued compensated absences		19
Tenant security deposits		45
Net cash provided by operating activities	$	9,667

See accompanying notes to financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

The Housing Authority of the City of Olivette (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 the City of Olivette, MO (the "City"). The Authority is responsible for operating certain low-rent housing programs in the City 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 five members who serve by appointment. The governing board is essentially autonomous but responsible to HUD. The Authority is managed by the Housing Authority of St. Louis County ("HASLC"). The Authority does not meet the definition of a component unit of HASLC.

B. Basis of Accounting / Financial Statement Presentation

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 Supplemental Information.

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*, grant and subsidy revenue is recognized at the time eligible program expenditures occur and/or the Authority has complied with the grant and subsidy requirements.

C. Reporting Entity

In accordance with GASB 61, *The Financial Reporting Entity Omnibus - An Amendment of GASB Statements No. 14 and No. 34*, the Authority's financial statements include those of the Housing Authority of the City of Olivette 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:

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Reporting Entity (continued)

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.

Based upon the application of these criteria, this report includes all programs and activities operated by the Authority. There were no additional entities required to be included in the reporting entity under these criteria in the current fiscal year. Furthermore, the Authority is not included in any other reporting entity on the basis of such criteria.

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. 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.

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.

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 and contingencies. Actual results could differ significantly from these estimates.

F. Budgets and Budgetary Accounting

The Authority adopts annual, appropriated operating budgets for all its programs receiving federal expenditure awards. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. 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.

H. Accounts Receivable, Net

Rents are due from tenants on the first day of each month. As a result, tenants' accounts receivable balances primarily consist of rents past due and vacated tenants. 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. An allowance for doubtful accounts is established to provide for all accounts, which may not be collected in the future for any reason.

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

I. Allowance for Doubtful Accounts

Management evaluates the collectability of outstanding receivables on a regular basis and establishes an allowance for doubtful accounts based on its assessment of outstanding accounts.

J. Prepaid Expenses

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

K. 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. Depreciation is calculated using the straight-line method based on the estimated useful lives of the following asset groups:

• Buildings	30 Years
• Furniture and Equipment	3 - 10 Years
• Infrastructure	40 Years

The Authority has established a capitalization threshold of $500.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. 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. For the year ended December 31, 2025, no impairment losses were recognized.

M. Compensated Absences

Compensated absences are those absences for which employees will be paid, such as vacation and sick leave computed in accordance with GASB Standards. 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 events take place.

N. 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. 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.

O. 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, 2025, rental revenue earned under the aforementioned leases totaled $70,982.

P. Net Position Classifications

Equity is classified as net position and displayed in three components (if applicable):

Net investment in capital assets - Consists of capital assets 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 resources that do not meet the definition of "restricted" or "net investment in capital assets."

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Q. 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.

R. Taxes

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

S. Certain Risk Disclosures

The Authority's operations are significantly dependent upon funding from HUD. For the year ended December 31, 2025, a substantial portion of the Authority's revenue was derived from HUD programs, including the Low Income Public Housing Program and Capital Fund Program.

A reduction in funding levels, changes in program regulations, or delays in funding from HUD could have a significant adverse impact on the Authority's financial position and results of operations. In addition, the Authority's tenant population is concentrated in low-income households as defined by HUD eligibility requirements. As a result, the Authority's tenant rental revenue is subject to economic factors affecting this population, including employment levels and governmental benefit programs.

The Authority is also subject to various federal regulatory and contractual constraints imposed by HUD. These constraints include, but are not limited to:

- Requirements governing the use of program funds
- Compliance with federal statutes and regulations (including 24 CFR and 2 CFR Part 200)
- Restrictions on disposition of property and program assets
- Limits on administrative fees and allowable expenditures

Noncompliance with these requirements could result in:

- Repayment obligations
- Reduction or termination of funding
- Additional monitoring or oversight by HUD

Management has evaluated the concentrations and constraints described above and determined that they could expose the Authority to the risk of a substantial impact in the event of:

- Significant reductions in federal appropriations for housing programs
- Changes in HUD funding formulas or program structures
- Adverse regulatory actions or compliance findings
- Economic conditions affecting tenant rent contributions

The Authority actively monitors legislative, regulatory, and economic developments and takes steps to mitigate these risks where possible, including maintaining operating reserves and ensuring compliance with program requirements.

NOTE 2. CASH AND CASH EQUIVALENTS

As of December 31, 2025, the carrying amount of the Authority's cash and cash equivalents (including restricted cash and tenant security deposits) was $293,034, and the bank balances approximated $292,051.

Of the bank balances, $260,116 was covered by federal depository insurance and the remaining balance of $31,935 was collateralized with the pledging financial institution as of December 31, 2025.

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, 2025, the Authority's bank balances were not exposed to custodial credit risk.

Cash and cash equivalents (including tenant security deposits) consist of the following:

Cash Category	Amount
Operating	$ 288,694
Tenant security deposits	4,340
Restricted cash	-
Total	$ 293,034

NOTE 3. ACCOUNTS RECEIVABLE, NET

As of December 31, 2025, accounts receivable - HUD and other government consists of amounts due from the Authority's Public Housing Capital Fund Program grant in the amount of $1,058. Management estimates this amount to be fully collectable and therefore no allowance has been established.

As of December 31, 2025, accounts receivable - tenants, net consists of tenant accounts receivable of $28,844, which is shown net of an allowance for doubtful accounts in the amount of $21,907.

As of December 31, 2025, accounts receivable - misc, net consists of balances due from HASLC of $2,429. Management estimates this amount to be fully collectable and therefore no allowance has been established.

NOTE 4. RESTRICTED DEPOSITS

Restricted deposits consist of tenant security deposits and operating reserves. Tenant security deposits are restricted for refund to tenants upon termination or discontinuance from the Public and Indian Housing program.

NOTE 5. CAPITAL ASSETS, NET

Capital assets consist primarily of expenditures to acquire, construct, place in operation and improve the facilities of the Authority and are stated at cost, less accumulated depreciation.

The following is a summary of changes in capital assets for the year ended December 31, 2025.

Description	December 31 2024	Additions	Dispositions	Transfers	December 31, 2025
Non-depreciable capital assets:					
Land	$ 8,400	$ -	$ -	$ -	$ 8,400
Total	8,400	-	-	-	8,400
Depreciable capital assets:					
Buildings	641,787	-	-	-	641,787
Furniture and equipment	16,129	-	-	-	16,129
Total	657,916	-	-	-	657,916
Less: accumulated depreciation	625,484	2,460	-	-	627,944
Net capital assets	$ 40,832	$ (2,460)	$ -	$ -	$ 38,372

Depreciation expense for the year ended December 31, 2025 amounted to $2,460.

NOTE 6. COMPENSATED ABSENCES

Accrued compensated absences represents accumulated leave for which employees are entitled to receive payment in accordance with the Authority's Personnel Policy.

Compensated absences activity for the year ended December 31, 2025 is as follows:

	Amount
Beginning compensated absences	$ 352
Compensated absences earned	218
Compensated absences redeemed	(264)
Ending compensated absences	306
Less: current portion	31
Compensated absences, net of current portion	$ 275

NOTE 7. ACCOUNTS PAYABLE

As of December 31, 2025, accounts payable consisted of the following:

Description	Amount
Accounts payable - vendors	$ 18,028
Accounts payable - HUD	27,748
Accounts payable - other government	21,142
Total accounts payable	$ 66,918

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.

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 8. COOPERATION AGREEMENT

In March of 1971, the Authority entered into a co-operation agreement (the "Agreement") with HASLC. The Agreement shall continue in full force and effect until terminated by agreement of both parties, or by either party upon serving written notice thereof, at least 60 days prior to the date of termination. The Agreement provides for HASLC to manage and staff the Authority and to provide for the administration of Authority programs. Included in administrative expenses for the year ended December 31, 2025, are management fees of $9,860, bookkeeping fees of $1,253, and asset management fees $1,680 incurred to HASLC.

NOTE 9. RISK MANAGEMENT

The Authority is exposed to various risks of loss related to theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disaster. The Authority maintains insurance to cover risks that may occur in normal operations. Several state funds accumulate assets and the state of Missouri assumes all risks for claims of Authority employees for unemployment compensation benefits and workers' compensation benefits.

There have been no significant reductions in insurance coverage and settlement amounts for the last three years.

NOTE 10. 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 July 6, 2026 (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.

SUPPLEMENTARY INFORMATION

Housing Authority of the City of Olivette (MO132)

St. Louis, MO

Submission Type: Audited/Single Audit

Entity Wide Balance Sheet Summary

Fiscal Year End: 12/31/2025

	Project Total	Total
111 Cash - Unrestricted	$278,578	$278,578
112 Cash - Restricted - Modernization and Development	$0	$0
113 Cash - Other Restricted	$10,116	$10,116
114 Cash - Tenant Security Deposits	$4,340	$4,340
115 Cash - Restricted for Payment of Current Liabilities	$0	$0
100 Total Cash	$293,034	$293,034
121 Accounts Receivable - PHA Projects	$0	$0
122 Accounts Receivable - HUD Other Projects	$1,058	$1,058
124 Accounts Receivable - Other Government	$0	$0
125 Accounts Receivable - Miscellaneous	$2,429	$2,429
126 Accounts Receivable - Tenants	$28,844	$28,844
126.1 Allowance for Doubtful Accounts -Tenants	-$21,907	-$21,907
126.2 Allowance for Doubtful Accounts - Other	$0	$0
127 Notes, Loans, & Mortgages Receivable - Current	$0	$0
128 Fraud Recovery	$0	$0
128.1 Allowance for Doubtful Accounts - Fraud	$0	$0
129 Accrued Interest Receivable	$0	$0
120 Total Receivables, Net of Allowances for Doubtful Accounts	$10,424	$10,424
131 Investments - Unrestricted	$0	$0
132 Investments - Restricted	$0	$0
135 Investments - Restricted for Payment of Current Liability	$0	$0
142 Prepaid Expenses and Other Assets	$16,842	$16,842
143 Inventories	$0	$0
143.1 Allowance for Obsolete Inventories	$0	$0
144 Inter Program Due From	$0	$0
145 Assets Held for Sale	$0	$0
150 Total Current Assets	$320,300	$320,300
161 Land	$8,400	$8,400
162 Buildings	$596,533	$596,533
163 Furniture, Equipment & Machinery - Dwellings	$16,129	$16,129
164 Furniture, Equipment & Machinery - Administration	$0	$0
165 Leasehold Improvements	$45,254	$45,254
166 Accumulated Depreciation	-$627,944	-$627,944
167 Construction in Progress	$0	$0
168 Infrastructure	$0	$0
160 Total Capital Assets, Net of Accumulated Depreciation	$38,372	$38,372
171 Notes, Loans and Mortgages Receivable - Non-Current	$0	$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due	$0	$0
173 Grants Receivable - Non Current	$0	$0
174 Other Assets	$0	$0
176 Investments in Joint Ventures	$0	$0
180 Total Non-Current Assets	$38,372	$38,372
200 Deferred Outflow of Resources	$0	$0
290 Total Assets and Deferred Outflow of Resources	$358,672	$358,672

Housing Authority of the City of Olivette (MO132)

St. Louis, MO

Submission Type: Audited/Single Audit

Entity Wide Balance Sheet Summary

Fiscal Year End: 12/31/2025

	Project Total	Total
311 Bank Overdraft	$0	$0
312 Accounts Payable <= 90 Days	$18,028	$18,028
313 Accounts Payable >90 Days Past Due	$0	$0
321 Accrued Wage/Payroll Taxes Payable	$1,539	$1,539
322 Accrued Compensated Absences - Current Portion	$31	$31
324 Accrued Contingency Liability	$0	$0
325 Accrued Interest Payable	$0	$0
331 Accounts Payable - HUD PHA Programs	$27,748	$27,748
332 Account Payable - PHA Projects	$0	$0
333 Accounts Payable - Other Government	$21,142	$21,142
341 Tenant Security Deposits	$4,340	$4,340
342 Unearned Revenue	$593	$593
344 Current Portion of Long-term Debt - Operating Borrowings	$0	$0
344 Current Portion of Long-term Debt - Operating Borrowings	$0	$0
345 Other Current Liabilities	$0	$0
346 Accrued Liabilities - Other	$0	$0
347 Inter Program - Due To	$0	$0
348 Loan Liability - Current	$0	$0
310 Total Current Liabilities	$73,421	$73,421
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	$0	$0
352 Long-term Debt, Net of Current - Operating Borrowings	$0	$0
353 Non-current Liabilities - Other	$0	$0
354 Accrued Compensated Absences - Non Current	$275	$275
355 Loan Liability - Non Current	$0	$0
356 FASB 5 Liabilities	$0	$0
357 Accrued Pension and OPEB Liabilities	$0	$0
350 Total Non-Current Liabilities	$275	$275
300 Total Liabilities	$73,696	$73,696
400 Deferred Inflow of Resources	$0	$0
508.4 Net Investment in Capital Assets	$38,372	$38,372
511.4 Restricted Net Position	$0	$0
512.4 Unrestricted Net Position	$246,604	$246,604
513 Total Equity - Net Assets / Position	$284,976	$284,976
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	$358,672	$358,672

Housing Authority of the City of Olivette (MO132)

St. Louis (MO)

Submission Type: Audited/Single Audit

Entity Wide Revenue and Expense Summary

Fiscal Year End: 12/31/2025

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	$70,982	$0	$70,982
70400 Tenant Revenue - Other	$195	$0	$195
70500 Total Tenant Revenue	$71,177	$0	$71,177
70600 HUD PHA Operating Grants	$52,463	$35,728	$88,191
70610 Capital Grants		$0	$0
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	$0	$0	$0
71100 Investment Income - Unrestricted	$270	$0	$270
71200 Mortgage Interest Income	$0	$0	$0
71300 Proceeds from Disposition of Assets Held for Sale	$0	$0	$0
71310 Cost of Sale of Assets	$0	$0	$0
71400 Fraud Recovery	$0	$0	$0
71500 Other Revenue	$0	$0	$0
71600 Gain or Loss on Sale of Capital Assets	$0	$0	$0
72000 Investment Income - Restricted	$0	$0	$0
70000 Total Revenue	$123,910	$35,728	$159,638
91100 Administrative Salaries	$37,205	$0	$37,205
91200 Auditing Fees	$14,000	$0	$14,000
91300 Management Fee	$0	$0	$0
91310 Book-keeping Fee	$0	$0	$0
91400 Advertising and Marketing	$112	$0	$112
91500 Employee Benefit contributions - Administrative	$13,736	$0	$13,736
91600 Office Expenses	$20,386	$0	$20,386
91700 Legal Expense	$43	$0	$43
91800 Travel	$256	$0	$256
91810 Allocated Overhead	$0	$0	$0
91900 Other	$703	$0	$703
91000 Total Operating - Administrative	$86,441	$0	$86,441
92000 Asset Management Fee	$0	$0	$0
92100 Tenant Services - Salaries	$0	$0	$0
92200 Relocation Costs	$0	$0	$0
92300 Employee Benefit Contributions - Tenant Services	$0	$0	$0
92400 Tenant Services - Other	$1,223	$0	$1,223
92500 Total Tenant Services	$1,223	$0	$1,223
93100 Water	$0	$0	$0
93200 Electricity	$1,006	$0	$1,006
93300 Gas	$165	$0	$165
93400 Fuel	$0	$0	$0
93500 Labor	$0	$0	$0
93600 Sewer	$10,626	$0	$10,626
93700 Employee Benefit Contributions - Utilities	$0	$0	$0
93800 Other Utilities Expense	$0	$0	$0
93000 Total Utilities	$11,797	$0	$11,797

Housing Authority of the City of Olivette (MO132)

St. Louis (MO)

Submission Type: Audited/Single Audit

Entity Wide Revenue and Expense Summary

Fiscal Year End: 12/31/2025

	Low Rent	Capital Fund	Total Project
94100 Ordinary Maintenance and Operations - Labor	$11,612	$0	$11,612
94200 Ordinary Maintenance and Operations - Materials and Other	$21,546	$0	$21,546
94300 Ordinary Maintenance and Operations Contracts	$28,332	$0	$28,332
94500 Employee Benefit Contributions - Ordinary Maintenance	$4,380	$0	$4,380
94000 Total Maintenance	$65,870	$0	$65,870
95100 Protective Services - Labor	$0	$0	$0
95200 Protective Services - Other Contract Costs	$1,510	$0	$1,510
95300 Protective Services - Other	$0	$0	$0
95500 Employee Benefit Contributions - Protective Services	$0	$0	$0
95000 Total Protective Services	$1,510	$0	$1,510
96110 Property Insurance	$11,801	$0	$11,801
96120 Liability Insurance	$2,508	$0	$2,508
96130 Workmen's Compensation	$549	$0	$549
96140 All Other Insurance	$735	$0	$735
96100 Total insurance Premiums	$15,593	$0	$15,593
96200 Other General Expenses	$0	$0	$0
96210 Compensated Absences	$0	$0	$0
96300 Payments in Lieu of Taxes	$5,918	$0	$5,918
96400 Bad debt - Tenant Rents	$6,434	$0	$6,434
96500 Bad debt - Mortgages	$0	$0	$0
96600 Bad debt - Other	$0	$0	$0
96800 Severance Expense	$0	$0	$0
96000 Total Other General Expenses	$12,352	$0	$12,352
96710 Interest of Mortgage (or Bonds) Payable	$0	$0	$0
96720 Interest on Notes Payable (Short and Long Term)	$0	$0	$0
96730 Amortization of Bond Issue Costs	$0	$0	$0
96700 Total Interest Expense and Amortization Cost	$0	$0	$0
96900 Total Operating Expenses	$194,786	$0	$194,786
97000 Excess of Operating Revenue over Operating Expenses	-$70,876	$35,728	-$35,148
97100 Extraordinary Maintenance	$0	$0	$0
97200 Casualty Losses - Non-capitalized	$0	$0	$0
97300 Housing Assistance Payments	$0	$0	$0
97350 HAP Portability-In	$0	$0	$0
97400 Depreciation Expense	$2,461	$0	$2,461
97500 Fraud Losses	$0	$0	$0
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense	$0	$0	$0
90000 Total Expenses	$197,247	$0	$197,247

Housing Authority of the City of Olivette (MO132)

St. Louis (MO)

Submission Type: Audited/Single Audit | **Entity Wide Revenue and Expense Summary** | Fiscal Year End: 12/31/2025

	Low Rent	Capital Fund	Total Project
10010 Operating Transfer In	$35,728	$0	$35,728
10020 Operating transfer Out	$0	-$35,728	-$35,728
10030 Operating Transfers from/to Primary Government	$0	$0	$0
10040 Operating Transfers from/to Component Unit	$0	$0	$0
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss	$0	$0	$0
10080 Special Items (Net Gain/Loss)	$0	$0	$0
10091 Inter Project Excess Cash Transfer In	$0	$0	$0
10092 Inter Project Excess Cash Transfer Out	$0	$0	$0
10093 Transfers between Program and Project - In	$0	$0	$0
10094 Transfers between Project and Program - Out	$0	$0	$0
10100 Total Other financing Sources (Uses)	$35,728	-$35,728	$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-$37,609	$0	-$37,609
11020 Required Annual Debt Principal Payments	$0	$0	$0
11030 Beginning Equity	$322,585	$0	$322,585
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	$0	$0	$0
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	168		168
11210 Number of Unit Months Leased	167		167

OLIVETTE HOUSING AUTHORITY
COUNTY HOUSING
THE HOUSING AUTHORITY of ST. LOUIS COUNTY

MEMORANDUM

To: Olivette Housing Authority Board of Commissioners

From: Shannon Koenig, Executive Director and CEO

Date: August 25, 2026

Subject: *Executive Director's Report*

This memorandum provides an update on select Olivette Housing Authority matters.

I. FY27 Budget: House Appropriations Proposal Released

The House Transportation, Housing and Urban Development, and Related Agencies subcommittee released its appropriations bill for FY27, which proposes an overall reduction to the HUD budget in the amount of about 10%. Recommended decreases are spread across multiple programs. A list of the proposed reductions and other programmatic changes is attached.

II. Performance Update

Across the County Housing portfolio, Public Housing Assessment System and SEMAP scores have remained steady or improved, as reflected in the most recent 2024 results shown on the attached performance report.

III. Attachment

A. NAHRO summary of FY27 THUD bill public housing programs
B. Performance Report 2026

In-Depth Analysis of the House THUD FY 2027 Appropriations Bill

May 28, 2026 — On May 20, the House Transportation, Housing and Urban Development, and Related Agencies Subcommittee released its draft FY 2027 appropriations bill. The House THUD Subcommittee approved the bill on May 21, advancing the first major House marker in this year's HUD funding process. The bill is not final and must still move through the full House Appropriations Committee, the House floor, the Senate process, and eventual House-Senate negotiations before FY 2027 funding levels are enacted.

The House bill includes a total THUD allocation of **$92.224 billion**, which is **$10.659 billion, or 10.4%, below the FY 2026 enacted level**. The bill avoids some of the deepest cuts proposed in the President's FY 2027 budget request, but NAHRO's initial analysis shows significant concerns for several programs important to PHAs and local community development agencies.

The bill and House THUD Subcommittee materials are available on the House Appropriations Committee website.

This article provides NAHRO's in-depth analysis of the FY 2027 House THUD appropriations bill and its impact on programs and issues relevant to NAHRO members. Click the links below to jump to each section:

- Public Housing
- Section 8
- Community Development

Public Housing

Public Housing Fund
Like recent Appropriations Acts, the House FY 2027 bill combines all federal grants necessary for PHAs to operate, maintain, and make capital improvements to public housing into the Public Housing Fund. This bill proposes $7.068 billion for the Public Housing Fund formula grants, which is $1.251 billion less than the FY 2026 enacted budget. In an important win, the House bill would exempt FY 2027 and prior-year funding for HOME from Build America, Buy America (BABA) requirements.

Public Housing Operating Fund
The House bill would provide $4.687 billion for public housing formula grants. This is level with FY 2026 enacted and $690 million less than the President's proposed budget. This amount represents a proration below 86% according to recent HUD data and would significantly deepen the existing operating fund shortfall, which has grown in recent years. NAHRO will continue expressing this concern to HUD and to Congress.

Operating Fund Shortfall Funding
The House bill proposes $50 million for PHAs that experience, or are at risk of, financial shortfalls as determined by HUD. This amount is $50 million more than the President's proposed budget but $287 less than FY 2026 enacted. NAHRO estimates an unmet shortfall backlog of nearly $600 million after FY 2025 and 2026 grants are distributed and has advocated for increased shortfall amounts to ensure shortfalls do not grow over time. Like previous years, HUD would have to publish shortfall eligibility amounts.

Public Housing Capital Fund
The House bill proposes $2.286 billion for Capital Fund formula grants, a $914 million decrease from FY 2026 enacted and a return to the House's own FY 2026 proposal. This amount is only roughly half of the projected accrual of needs across the inventory per year, reported by HUD to be $4 billion as of 2024. The 10-Year Roadmap for Public Housing estimates that the Capital Fund backlog is at least $169 billion.

The bill includes the provision that HUD issue Capital Fund formula grants to PHAs no later than 60 days after passage of an Appropriations Act.as well as prohibitions on extending time periods related to public housing funds. Additionally, any agency with one or more property with a low physical inspection score may use operating and capital funds fungibly.

Emergency Capital Needs
Like recent years, the House bill would provide $30 million for grants to public housing agencies for emergency capital needs resulting from unforeseen or unpreventable emergencies and natural disasters excluding presidentially declared emergencies and natural disasters under the Robert T. Stafford Disaster Relief and Emergency Act. This amount is level with FY 2026 enacted. The bill also proposes $10 million to be made available for safety and security measures.
This bill would also provide $15 million for the cost of administrative and judicial receiverships, also level with FY 2026 funding.

Self Sufficiency Programs

Family Self-Sufficiency (FSS)
The House bill would provide $125 million for the FSS program, level with FY 2026 enacted. The bill would allow for bonuses based on family self-sufficiency achievement metrics but would not allow these scores to be used to decide funding The President's budget proposed eliminating FSS.

Jobs-Plus Initiative
The House bill would provide $10 million to the Jobs Plus Initiative, level with FY 2026 funding. The direct funding is not explicitly limited to providing "incentives" to participants, meaning that it can also be used to support the service component of the program. This bill would not expand the initiative to Project-Based Rental Assistance or Project-Based Voucher developments. The President's budget proposed eliminating Jobs Plus.

Resident Opportunities and Self-Sufficiency (ROSS)
The House bill proposes $40 million for the ROSS program. This amount is level with FY 2026 enacted. The President's budget proposed eliminating ROSS.

Choice Neighborhoods Initiative
Like the 2026 President's proposed budget, the House bill proposes eliminating the Choice Neighborhoods Initiative. This program helps agencies carry out important renovation and construction projects, and NAHRO will continue advocating for its inclusion in the Consolidated Appropriations Act.

Physical Inspections
The House bill maintains a separate account outside of the Public Housing Fund to support assessments titled "Assisted Housing Inspections and Risk Assessments". The bill proposes $25

million for "the Department's inspection and assessment programs, including travel, training, and program support contracts." This is $25 million less than FY 2026 enacted and would support agencies as they continue transitioning to the National Standards for the Physical Inspection of Real Estate (NSPIRE). Recaptured and carryover funds from prior public physical and financial associations may also be used for this purpose.

General Policy Provisions

Build America, Buy America Act
The House bill would require HUD to conduct a review of the implementation of the Build America, Buy America Act (BABA), update guidance, and provide a report to Congress about this review and guidance. Additionally, the FY 2027 funds made available in this bill for a set of programs, including the Public Housing Fund, would be exempt from BABA requirements. NAHRO was pleased to see these changes proposed and will continue providing solutions to ensure BABA is workable for housing providers.

Recovery Agreements
Like the President's proposed budget, the House bill includes language that would allow the Secretary to require PHAs to enter recovery agreements following substandard Public Housing Assessment System (PHAS) assessments, Section Eight Management Assessments (SEMAP) scores under 70, or other compliance deficiencies that harm HCV program performance. This provision would also include enforcement options including determinations of substantial default.

Publication of Notices of Funding Opportunity (NOFOs)
The bill includes language that would allow HUD to publish NOFOs "at the appropriate government website or through other electronic media," as opposed to the Federal Register. This provision was also included in the President's proposed budget.

Central Office Costs
The House bill would prohibit HUD from "restrict[ing] or limit[ing] in any way the use of capital funds for central office costs."

Notice of Termination of Lease
The bill includes language that would prohibit any of the funding provided in the bill to be used to enforce temporary eviction moratoria.

Exemption from Asset Management
As in prior years, the House bill includes the provision that exempts PHAs that own and operate 400 or fewer public housing units from asset management requirements.

Public Housing Funding Fungibility
The House bill would allow agencies operating public housing that are not considered troubled under the Public Housing Assessment System (PHAS) and that maintain units in good condition to use Public Housing Operating Fund and Capital Fund dollars for both sets of eligible uses.

Correction of Allocation Errors
The House bill includes the authority to correct formula errors for any HUD formula program on a prospective basis by offsetting amounts from any previously overpaid grantee award in the current

fiscal year and distributing them to grantees that received less formula funding than they would have as a result of the error in the prior fiscal year.

Annual Contributions Contracts

Similar to FY 2026 enacted, this bill requires HUD to "comply with all process requirements, including public notice and comment, when seeking to revise any annual contributions contract." Public Housing Authorities must be given 60 days to comment, and the Department must respond to comments.

Moving to Work

The bill would allow agencies that are a part of the MTW Expansion the ability to use previously appropriated funds flexibly.

Rental Assistance Demonstration

The House bill does not propose making any revisions to the RAD sunset date.

PHA Employee Compensation

This bill includes language that would prohibit PHAs from using any Tenant-Based Voucher, Operating Fund, or Capital Fund dollars to pay any amount of salary above the base rate of pay for level IV of the Executive Schedule for 2027. This restriction includes salary as well as bonuses or other incentive pay. This provision affirms a policy which is already in place, since the 2015 omnibus extended the restrictions to all future appropriations acts.

Performance Report 2026

COUNTY HOUSING
THE HOUSING AUTHORITY of ST. LOUIS COUNTY

4 Housing Authorities serving St. Louis County

- County Housing — 333 Units
- Hillsdale Housing — 22 Units
- Olivette Housing — 14 Units
- Pagedale Housing — 81 Units

Leadership in Action

Our Mission:

Is to provide decent, safe, and affordable housing; ensure equal housing opportunity; promote self-sufficiency; and improve the quality of life and economic vitality of low- and moderate-income families.

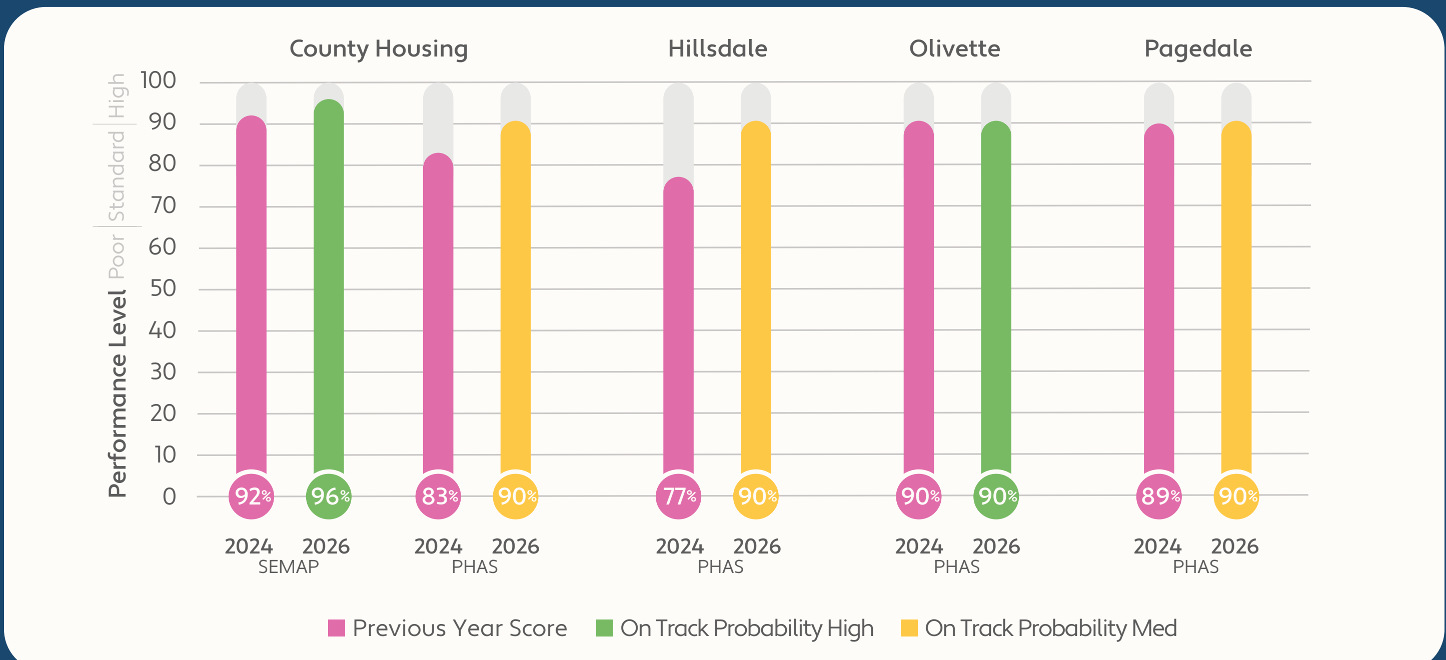
3 vital programs

HCV	Housing Choice Voucher Program
PH	Public Housing
LIHTC	Low-Income Housing Tax Credit

PHAS & SEMAP Scores

Why it matters

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



Building the Future

Affordable Housing Program

Peace Place Apartments will house 52 senior units, Arbor Hill Apartments includes 68 family units, and Rothwell Place will house 46 senior & family units

County Housing continues to advance affordable housing initiatives with developments such as **Peace Place Apartments, Arbor Hill Apartments, and Rothwell Place**. These projects provide safe, modern, and affordable homes for families and individuals, addressing both current and future housing needs. Each development incorporates thoughtful design, community amenities, and sustainable practices, ensuring residents have access to quality living spaces that support their overall well-being. By investing in these projects, we are strengthening neighborhoods and expanding housing options for those who need them most.

Landlords and Landlord Incentives

2,130: Total number of landlords
$100,000 allocated to the newly launched Landlord Incentives Program

Strong partnerships with landlords are critical to expanding housing opportunities for our participants. County Housing offers a variety of landlord incentives, including prompt and reliable payments, responsive support, and program guidance. These incentives encourage participation in our housing programs, help maintain high-quality rental units, and foster positive relationships between landlords and residents. Our ongoing engagement ensures landlords are recognized and supported as key partners in creating stable housing solutions.

Access to Opportunity

9 total partners

County Housing remains committed to connecting residents with opportunities that support long-term success. Through targeted programs, partnerships with local organizations, and initiatives focused on education, workforce development, and financial literacy, we are helping residents achieve stability and upward mobility. By improving access to resources and support services, we are empowering families to thrive in their communities.

Community Partnerships

CAASTLC Community Action Agency of St. Louis County, Inc.
HEAT UP ST LOUIS.ORG
Kathy J. Weinman Shelter
ywca Metro St. Louis
Foodbank St. Louis Area Foodbank
URBAN LEAGUE of Metropolitan Saint Louis, Inc. EMPOWERING COMMUNITIES. CHANGING LIVES.
RxOutreach America's Nonprofit Pharmacy
St. Louis County Job Center
St. Louis County Library

Resident Engagement

Over the reporting period, we continued to prioritize meaningful engagement with residents across our communities. Initiatives included regular community meetings, surveys, and events designed to encourage participation and feedback.

OLIVETTE HOUSING AUTHORITY
COUNTY HOUSING
THE HOUSING AUTHORITY of ST. LOUIS COUNTY

MEMORANDUM

To: Olivette Housing Authority Board of Commissioners

Through: Shannon Koenig, Executive Director and CEO

From: Benjamin C. Washington, CFO

Date: August 25, 2026

Subject: *Financial Summary*

This memo provides a narrative explanation for the period ending May 31, 2026, 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 revenues of $53,666 were less than the total YTD budget revenue of $59,973 by $6,307 or 11%.

- The unfavorable budget variance in the Capital Grants was attributable to timing differences in the drawdowns.
- Tenant Charges had an unfavorable YTD budget variance of $4,422 due to three (3) non-income-generating units or 21% of the total fourteen (14) units' portfolio. Specifically, there were two (2) vacant units and one (1) unit with $0 rent for the month.

B. Expenses

Total YTD actual operating expenses of $67,588 were greater than the total YTD budget expenses of $62,761 by $4,827 or 8%.

- Total YTD Occupancy expense resulted in an unfavorable budget variance of $7,481 primarily due to material costs associated with contracted unit repairs.

C. Net Income (Loss)

The total operating loss was $13,922 before depreciation of $1,025, resulting in the bottom-line loss of $14,947.

D. Cash

As of May 31, 2026, the adjusted cash book balance in the operating bank account was $266,188. Of this amount, $261,848 was unrestricted, and $4,304 was restricted. Tenant rental income for the month was $3,757, and operating expenses payments were $10,110.

III. Attachments

A. Budgeted Income Statement
B. Cash Report
C. Tenant Rent

Olivette Housing Authority
Budgeted Income Statement
As of May 31.2026

	Olivette HA							
	YTD Actual	**YTD Budget**	**Variance**	**% Variance**	**Monthly Actual**	**Monthly Budget**	**Variance**	**% Variance**
OPERATING ITEMS								
Total Operating Subsidy	23,117	18,930	4,186		4,487	3,786	701	
Total Capital Grants	7,489	13,568	(6,079)		6,489	2,714	3,775	
Total Tenant Charges	22,958	27,380	(4,422)		15,851	5,476	10,375	
Total Investment Income	102	94	8		20	19	2	
Total Income	**53,666**	**59,973**	**(6,307)**	**-11%**	**26,847**	**11,995**	**14,853**	**124%**
Total Rents and Utility Reimbursements	525	313	213		105	63	43	
Total Salaries	16,845	18,608	(1,763)		2,575	3,722	(1,146)	
Total Benefits and Taxes	10,351	4,324	6,027		6,811	865	5,946	
Total Training, Seminars, Conferences	-	270	(270)		-	54	(54)	
Total Admin	**27,721**	**23,514**	**4,207**	**18%**	**9,491**	**4,703**	**4,789**	**102%**
Total Utilities	4,694	4,604	90		1,537	921	616	
Total Materials	14,823	3,417	11,406		493	683	(191)	
Total Contract Costs	2,609	5,225	(2,616)		1,011	1,045	(34)	
Total Tenant Services Expense	-	625	(625)		-	125	(125)	
Total Other Maintenance Expenses	516	313	203		359	63	296	
Total Other Occupancy Expenses	1,874	2,851	(977)		104	570	(467)	
Total Occupancy Expense	**24,515**	**17,034**	**7,481**	**44%**	**3,503**	**3,407**	**96**	**3%**
Total Insurance	7,073	8,418	(1,345)		1,415	1,684	(269)	
Total Outside Services	685	1,234	(549)		311	247	64	
Total Professional Fees	1,178	4,421	(3,243)		325	884	(560)	
Total Other Fees	3,714	3,953	(239)		720	791	(70)	
Total Telephone and Technology	1,197	2,445	(1,248)		363	489	(126)	
Total Other Administrative Expenses	347	579	(231)		50	116	(66)	
Total Internal Charges	1,158	1,164	(6)		230	233	(3)	
Total Other General	**15,352**	**22,213**	**(6,861)**	**-31%**	**3,413**	**4,443**	**(1,030)**	**-23%**
Total Expenses	**67,588**	**62,761**	**4,827**	**8%**	**16,407**	**12,552**	**3,855**	**31%**
Total Net Operating Income	**(13,922)**	**(2,789)**	**(11,133)**		**10,440**	**(558)**	**10,998**	
NON-OPERATING ITEMS								
Total Depreciation Expense	(1,025)	(417)	(609)		(205)	(83)	(122)	
Total Non- Operating Items	**(1,025)**	**(417)**	**(609)**		**(205)**	**(83)**	**(122)**	
Net Income (Loss)	**(14,947)**	**(3,205)**	**(11,742)**		**10,235**	**(641)**	**10,876**	

Olivette Housing Authority
Cash Report
May 2026

BEGINNING BANK CASH BALANCE 5/1/2026	**$**	**262,426**
ADD:		
Tenant Rent	$	3,757
Security Deposits	$	-
FSS Deposits	$	-
Capital Fund	$	-
Operating Subsidy	$	10,976
Interest	$	20
Transfer	$	-
Other Revenue	$	-
TOTAL DEPOSITS	**$**	**14,753**
LESS:		
Other Transfers	$	(2,588)
Manual Checks	$	-
Checks	$	(3,800)
NSF/ Service Fees	$	-
Withdraws/Other Deductions	$	(3,721)
Operating Subsidy Out	$	-
TOTAL PAYMENTS	**$**	**(10,110)**
ENDING BANK BALANCE 5/31/2026	**$**	**267,070**

Ending Bank Balance 5/31/2026	$	267,070
Outstanding Checks	$	(1,826)
Deposits in Transit	$	1,050
Adjusted Book Balance 5/31/2026	**$**	**266,188**

Unrestricted Cash	$	261,848
Security Deposit Cash	$	4,340
	$	**266,188**

Public Housing Rent Roll

Property: 1132bolv (Olivette Housing Authority)

As Of Date: 05/31/2026

	Property Code	Bedroom Size	Tenant Code		Tenant Rent
1	1132bolv	2	t0000248	$	772
2	1132bolv	2	t0010032	$	663
3	1132bolv	3	t0000310	$	483
4	1132bolv	3	t0000316	$	385
5	1132bolv	3	t0012791	$	357
6	1132bolv	3	t0000325	$	352
7	1132bolv	3	t0000313	$	331
8	1132bolv	3	t0000694	$	328
9	1132bolv	2	t0010954	$	328
10	1132bolv	3	t0000307	$	116
11	1132bolv	3	t0010951	$	74
12	1132bolv	2	t0000323	$	-
13	1132bolv	3		$	-
14	1132bolv	3		$	-
				$	4,189

OLIVETTE HOUSING AUTHORITY
COUNTY HOUSING
THE HOUSING AUTHORITY of ST. LOUIS COUNTY

MEMORANDUM

To: Olivette Housing Authority Board of Commissioners

Through: Shannon Koenig, Executive Director and CEO

From: Benjamin C. Washington, Chief Financial Officer

Date: August 25, 2026

Subject: *Resolution No. 1466 Write-offs of Uncollectable Rents*

Attached are the write-offs for uncollectable rents for the period ending May 2026.

I. Recommendation

Staff recommend the Board approve write-offs for the 2nd quarter of 2026.

RESOLUTION NO. 1466

AUTHORIZING QUARTERLY WRITE-OFF OF UNCOLLECTABLE RENTS
August 25, 2026

WHEREAS, the Executive Director and CEO has reported that continued unsuccessful attempts have been made to collect delinquent payments from former tenant(s) of the Olivette Housing Authority; and

WHEREAS, it has been determined by the Board of Commissioners that after unsuccessful efforts to collect the delinquent payments from said former tenant, said payments in the total amount of $9,896.23 are uncollectable and should be written off the books of the Authority.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Housing Authority of Olivette, that the following payments are uncollectable and should be written off the books of said Authority.

Project	Tenant's Code		Balance Due
MO-218	t0000310		$ 9,896.23
		Total:	$ 9,896.23

____
Chair

____
Secretary

____
Date

PAGEDALE HOUSING AUTHORITY
COUNTY HOUSING
THE HOUSING AUTHORITY of ST. LOUIS COUNTY

MEMORANDUM

To: Olivette Housing Authority Board of Commissioners

Through: Shannon Koenig, Executive Director and CEO

From: Benjamin C. Washington, Chief Financial Officer

Date: August 25, 2026

Subject: *Resolution No. 1466 Write-offs of Uncollectable Rents*

Attached are the write-offs for uncollectable rents for the period ending May 2026.

I. Recommendation

Staff recommend the Board approve write-offs for the 2nd quarter of 2026.

RESOLUTION NO. 1466

AUTHORIZING QUARTERLY WRITE-OFF OF UNCOLLECTABLE RENTS
August 11, 2026

WHEREAS, the Executive Director and CEO has reported that continued unsuccessful attempts have been made to collect delinquent payments from former tenant(s) of the Olivette Housing Authority; and

WHEREAS, it has been determined by the Board of Commissioners that after unsuccessful efforts to collect the delinquent payments from said former tenant, said payments in the total amount of $9,896.23 are uncollectable and should be written off the books of the Authority.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Housing Authority of Olivette, that the following payments are uncollectable and should be written off the books of said Authority.

Project	Tenant's Code	Balance Due
MO-218	t0000310	$ 9,896.23
	Total:	$ 9,896.23

Chair

Secretary

Date

OLIVETTE HOUSING AUTHORITY

COUNTY HOUSING
THE HOUSING AUTHORITY of ST. LOUIS COUNTY

MEMORANDUM

To: Olivette Housing Authority Board of Commissioners

From: Shannon Koenig, Executive Director and CEO

Date: August 25, 2026

Subject: *Annual PHA Plan (2027)*

This memo provides an overview of the Olivette Housing Authority annual plan requirements.

I. Recommendation

Staff recommend that the Board review County Housing's Annual PHA Plan (2027) 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 (2027) describes the updates made to the organization's policies and planned activities for the upcoming fiscal year.

HUD requires most public housing authorities (PHAs) to submit a comprehensive Annual PHA Plan each year. Exemptions to this requirement are made for qualified PHAs, which do not have a combined public housing unit total of 550 or more and are not designated troubled by HUD. Olivette Housing Authority is considered a qualified PHA.

As a qualified PHA, Olivette Housing Authority is not required to submit its own Annual PHA Plan but must still submit a Certification of Compliance with PHA Plans and Related Regulations and hold an annual public hearing to address changes to its goals, objectives, and policies. County Housing's Annual PHA Plan is used as the template for describing these changes to the public. The certification attests that the Olivette Housing Authority is abiding by the rules, regulations, and statutes in County Housing's Annual PHA Plan.

III. Attachments

A. County Housing's 2027 Annual PHA Plan
B. Certification of Compliance with the PHA Plans and Related Regulations

Annual PHA Plan *(Standard PHAs and Troubled PHAs)*	**U.S. Department of Housing and Urban Development** **Office of Public and Indian Housing**	**OMB No. 2577-0226** **Expires: 03/31/2024**

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	**PHA Name**: Housing Authority of St. Louis County / "County Housing" **PHA Code**: MO-004 **PHA Type:** ☒ Standard PHA ☐ Troubled PHA **PHA Plan for Fiscal Year Beginning**: (MM/YYYY): 01/2027 **PHA Inventory** (Based on Annual Contributions Contract (ACC) units at time of FY beginning, above) **Number of Public Housing (PH) Units** 309 **Number of Housing Choice Vouchers (HCVs)** 6,516 **Total Combined Units/Vouchers** 6,825 **PHA Plan Submission Type:** ☒ Annual Submission ☐ Revised Annual Submission **Availability of Information.** 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. **The Draft 2026 PHA Annual Plan is available for viewing at the following locations:** PHA Main Administrative Office 8865 Natural Bridge Road St. Louis, MO 63121 PHA Site Management Office Arbor Hill 133 Grape Avenue Maryland Heights, MO 63043 PHA Site Management Office Highview 2876 West Pasture St. Louis, MO 63114 Housing Authority of St. Louis County Website at www.countyhousing.org ☐ **PHA Consortia**: (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.	Plan Elements

B.1 Revision of Existing PHA Plan Elements.

(a) Have the following PHA Plan elements been revised by the PHA?

Y	N	
☐	☒	Statement of Housing Needs and Strategy for Addressing Housing Needs
☐	☒	Deconcentration and Other Policies that Govern Eligibility, Selection, and Admissions.
☒	☐	Financial Resources.
☐	☒	Rent Determination.
☐	☒	Operation and Management.
☐	☒	Grievance Procedures.
☐	☒	Homeownership Programs.
☐	☒	Community Service and Self-Sufficiency Programs.
☐	☒	Safety and Crime Prevention.
☐	☒	Pet Policy.
☐	☒	Asset Management.
☐	☒	Substantial Deviation.
☐	☒	Significant Amendment/Modification

(b) If the PHA answered yes for any element, describe the revisions for each revised element(s):

FINANCIAL RESOURCES

Estimated Annual Contribution by Program - 2027

Housing Choice Voucher	78,153,300
Mainstream Voucher	2,990,201
Emergency Housing Voucher	676,267
Family Self-Sufficiency	220,000
Operating Subsidy	1,042,013
Capital Funds	799,338
	83,881,119

(c) The PHA must submit its De-concentration Policy for Field Office review.

DE-CONCENTRATION POLICY

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 the Landlord Liaison.

The Landlord Liaison's 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.

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.

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.

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 conversation 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 using operating funds.

B.3	**Progress Report.** Provide a description of the PHA's progress in meeting its Mission and Goals described in the PHA 5-Year and Annual Plan. <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. <u>Core Objectives</u> In executing its mission, County Housing adopted three guiding objectives. Regular performance reports communicate to our employees, board members, and external stakeholders how well the agency is performing. A copy of County Housing's current 2026 performance report is attached to this plan.
B.4	**Capital Improvements.** Include a reference here to the most recent HUD-approved 5-Year Action Plan in EPIC and the date that it was approved. See 2025-2028 Capital Fund 5-Year Action Plan in EPIC approved by HUD on 4/20/2026.
B.5	**Most Recent Fiscal Year Audit.** (a) Were there any findings in the most recent FY Audit? Y N ☒ ☐ **(b)** If yes, please describe: County Housing received audit findings concerning the Housing Choice Voucher (HCV) program, specifically in the areas of eligibility and waitlist management. Additional findings were identified related to Housing Quality Standards (HQS) inspections. County Housing is actively implementing corrective measures to address these issues. Staff are working diligently to resolve prior deficiencies and establish strengthened quality control processes to prevent future findings.
C.	**Other Document and/or Certification Requirements.**
C.1	**Resident Advisory Board (RAB) Comments.** (a) Did the RAB(s) have comments to the PHA Plan? Y N ☐ ☐ (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.
C.2	**Certification by State or Local Officials.** Form HUD 50077-SL, *Certification by State or Local Officials of PHA Plans Consistency with the Consolidated Plan*, must be submitted by the PHA as an electronic attachment to the PHA Plan.
C.3	**Civil Rights Certification/ Certification Listing Policies and Programs that the PHA has Revised since Submission of its Last Annual Plan.** Form HUD-50077-ST-HCV-HP, *PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations Including PHA Plan Elements that Have Changed,* must be submitted by the PHA as an electronic attachment to the PHA Plan.
C.4	**Challenged Elements.** 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. (a) Did the public challenge any elements of the Plan? Y N ☐ ☐ If yes, include Challenged Elements.

C.5	**Troubled PHA.** (a) Does the PHA have any current Memorandum of Agreement, Performance Improvement Plan, or Recovery Plan in place? Y N N/A ☐ ☐ ☒ (b) If yes, please describe:
D.	**Affirmatively Furthering Fair Housing (AFFH).**
D.1	**Affirmatively Furthering Fair Housing (AFFH).** **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.** **Fair Housing Goal:** ***Describe fair housing strategies and actions to achieve the goal*** **Fair Housing Goal:** ***Describe fair housing strategies and actions to achieve the goal*** **Fair Housing Goal:** ***Describe fair housing strategies and actions to achieve the goal***

Civil Rights Certification *(Qualified PHAs)*	**U.S. Department of Housing and Urban Development** Office of Public and Indian Housing **OMB Approval No. 2577-0226** **Expires: 09/30/2027**

Civil Rights Certification

Annual Certification and Board Resolution

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 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 fiscal year beginning 01/2027____________________*, 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:*

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. 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 are designed to reduce the concentration of tenants and other assisted persons by race, national origin, and disability. PHA policies 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.

Olivette Housing Authority	MO-132
PHA Name	PHA Number/HA Code

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: Shannon Koenig	Name of Board Chairperson: Nikeyia Ingram
Signature: Date:	Signature: Date:

The information is collected to ensure that PHAs carry out applicable civil rights requirements.

Public reporting burden for this information collection is estimated to average 0.16 hours 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 collect 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: Olivette Housing Authority Board of Commissioners

Through: Shannon Koenig, Executive Director and CEO

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

Date: August 25, 2026

Subject: *Capital Fund Action Plan*

The Capital Fund Program (CFP) annually provides funds to public housing agencies (PHAs) to develop, finance, and modernize public housing developments and for management activities. 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 Olivette Housing Capital Fund Action Plan for 2027-2031.

II. 2031 Work Items

- Replace the roofs and gutters at six units
- Replace the windows at five units
- Replace the entry doors at four units
- Operations

III. Attachment

Capital Fund Program Annual Funding

OLIVETTE HOUSING AUTHORITY
COUNTY HOUSING
THE HOUSING AUTHORITY of ST. LOUIS COUNTY

Olivette Housing Authority
Capital Fund Program
$39,248 Annual Funding

New 2031 Work Items and Operations Funds

Replace the roofs and gutters of six units	$12,000
Replace the windows in five units	$16,000
Replace the entry doors of four units	$10,000
Operations	$1,248
Total	$39,248

Existing 2030 - 2027 Work Items, Administrative and Operation Funds

2030	
Replace the roofs and gutters of six units	$36,938
Operations	$2,310
2030 Total	$39,248

2029	
Replace roofs and gutters of six units	$36,938
Operations	$2,310
2029 Total	$39,248

2028	
Replace electrical service panels in six units	$0
Replace the windows of seven units	$22,000
Replace the entry doors of six units	$15,000
Operations	$2,248
2028 Total	$39,248

2027	
Replace electrical service panels in six units	$0
Replace the windows of two units	$6,500
Replace entry doors in three units	$5,500
Repair and paint the carports of 12 units	$24,000
Operations	$3,248
2027 Total	$39,248

MEMORANDUM

OLIVETTE HOUSING AUTHORITY
COUNTY HOUSING
THE HOUSING AUTHORITY of ST. LOUIS COUNTY

To: Olivette Housing Authority Board of Commissioners

Through: Shannon Koenig, Executive Director and CEO

From: Kawanna Tate, Director, Housing Administration

Date: August 25, 2026

Subject: *Public Housing Performance*

This memo describes recent public housing activities within the framework of the Public Housing Assessment System.

I. PASS - projected 37/40 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. Maintenance Activity

The maintenance team completed 14 work orders from April 1, 2026, through July 31, 2026. One vacant unit has been rehabbed, and two vacant unit rehabs are in progress.

B. NSPIRE Inspection

A HUD NSPIRE inspection was conducted on June 30, 2026. HUD issued a score of 97.

II. MASS - projected 4/25 points

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

Sub-Indicator	Performance	Points
Occupancy	85.7%	0/16
Accounts Payable Ratio	(5%)	4/4
Tenant Accounts Receivable	73.7%	0/5
Projected Points		**4/25**

III. FASS - projected 25/25 points

The purpose of the financial condition indicator is to measure the financial condition of each public housing project. The reporting period is through May 31, 2026.

Housing Authority	QR	MENAR	DSCR	Projected Points
Olivette	12/12	11/11	2/2	**25**

Quick Ratio (QR) – Measures liquidity and current assets. The maximum points assigned for this sub-indicator is 12 points.

Months Expendable Net Ratio (MENAR) – Measures the adequacy of the financial reserves by determining the number of months of operation using the net available resources. The maximum points assigned for this sub-indicator is 11 points.

Debt Service Coverage Ratio (DSCR) – Measures capacity to cover debt obligations through the ability to meet regular debt obligations. The maximum points assigned for this sub-indicator is 2 points.

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
2020	$28,617	100%	100%	3/25/2026
2021	$27,885	100%	100%	2/22/2025
2022	$34,237	100%	100%	5/11/2026
2023	$34,506	100%	10%	2/16/2027
2024	$35,728	100%	10%	5/05/2028
2025	$38,672	100%	0%	5/12/2029

B. Project Updates

In 2026, planned projects include replacing electrical service panels (in progress), entry doors, and lateral-line backflow-prevention valves.

V. Projected Overall PHAS Score for 2026

PASS – 37/40 points
MASS – 4/25 points
FASS – 25/25 points
CFP – 10/10 points

Total 76
Projected: Standard Performer