



# Housing Authority of the City of Columbia, Missouri

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201 Switzler Street, Columbia MO 65203

Office: (573) 443-2556 ♦ Fax: (573) 443-0051 ♦ TTY: (800) 735-2966 ♦ www.ColumbiaHA.com

## Open Meeting Notice

### CHA Board of Commissioners Meetings

**Date:** Thursday, June 20, 2024

**Time:** 5:30 p.m.

**Place:** Columbia Housing Authority, 201 Switzler St.

- I. Call to Order/Introductions
- II. Roll Call
- III. Adoption of Agenda
- IV. Approval of Minutes
- V. Commissioner Comment
- VI. Public Comment (Limited to 5 minutes per speaker)

### RESOLUTIONS

- VII. **Resolution 2955:** Accepting the Audited Financial Statements of the Housing Authority of the City of Columbia, Missouri for Fiscal Year Ending December 31, 2023.
- VIII. **Resolution 2956:** Authorizing the Incumbency Certificate of the Housing Authority of the City of Columbia for the Kinney Point Apartments project and Associated Partnership Certified Resolution of the Housing Authority of the City of Columbia, Missouri Authorizing it to Enter into Transactions to Develop the Kinney Point Apartments Project.
- IX. **Resolution 2957:** Authorizing the Incumbency Certificate of CHA Affordable Housing Development, LLC for the Kinney Point Apartments project and Associated Partnership and Associated Limited Liability Company Resolution.
- X. **Resolution 2958:** Approving Revisions to the FY 2024 CHA Agency-Wide Budget.
- XI. **Department Reports:** Public Housing & Affordable Housing Properties, Facilities and Modernization, Resident Services, Section 8 Housing Choice Voucher Program, Safety, Human Resources, and Affordable Housing Development and Compliance
- XII. Current Events
- XIII. Public Comment (Limited to 5 minutes per speaker)
- XIV. Adjournment

If you wish to participate in the meeting and require specific accommodations or services related to disability, please contact Darcie Hamilton, Housing Development Coordinator at (573) 443-2556, extension 7035 or TTY Relay 800.735.2966, at least one working day prior to the meeting. You can also contact Ms. Hamilton by email at the following address: [dhamilton@columbiaha.com](mailto:dhamilton@columbiaha.com)

**Media Contact:** Randy Cole, CEO

Phone: (573) 443-2556

E-mail: [rcole@columbiaha.com](mailto:rcole@columbiaha.com)

A complete agenda packet is available for review at all CHA offices during regular business hours and posted on the CHA web site at: [www.ColumbiaHA.com](http://www.ColumbiaHA.com).



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## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI BOARD OF COMMISSIONERS MEETING May 8, 2024, BOARD MEETING MINUTES

### I. Call to Order:

The Board of Commissioners of the Housing Authority of the City of Columbia, Missouri (CHA) met in open session on May 8, 2024, in the Training Room of the Columbia Housing Authority Administration Building, 201 Switzler St., Columbia, Missouri 65203. Ms. Wenneker, Vice Chair, called the meeting to order at 5:34 p.m.

### II. Roll Call:

Present: Robin Wenneker, Vice Chair Commissioner  
Rigel Oliveri, Commissioner  
Steve Calloway, Commissioner

CHA Staff: Randy Cole, CEO  
Sara Greenleaf, Receptionist  
Tawanda Edwards, Director of Housing Programs  
Laura Lewis, Director of Affordable Housing Operations  
Jeanette Nelson, HR Manager  
Justin Anthony, Director of Facilities and Modernization  
Tammy Matondo, Director of Affordable Housing Development and Compliance  
Caitlin Hammons, Director of Resident Services  
Jeff Forck, Director of Safety  
Darcie Hamilton, Housing Development Coordinator

### III. Adoption of Agenda:

Ms. Wenneker called for a motion to approve the agenda. A motion was made by Ms. Oliveri and a second by Mr. Calloway. All Commissioners voted "aye". Ms. Wenneker declared the agenda adopted.

### IV. Approval of the Minutes

#### Approval of April 10, 2024 and April 24, 2024 Open Meeting Minutes:

Ms. Wenneker called for a motion to approve the minutes from both open meetings that occurred on April 10, 2024 and April 24, 2024. A motion was made by Mr. Calloway. A second motion was made by Ms. Oliveri. All other Commissioners voted "aye" and Ms. Wenneker declared the motion approved.

**V. Commissioner Comment**

There were no commissioner comments.

**VI. Public Comment**

There were no comments from the public.

**SPECIAL ITEM**

There were no special items.

**PUBLIC HEARINGS**

There were no public hearings.

**RESOLUTIONS**

**VII. Resolution 2954: Authorizing the Submission of a Continuum of Care Grant Renewal Application to the Department of Housing and Urban Development, Through the Missouri Balance of State Continuum of Care Application Process, to Provide Rental Housing Assistance to Homeless Persons with Disabilities and Authorizing the Execution of all Applicable Grant Contract Award Agreements and the Implementation of the Program as Described in the Grant application.**

Mr. Cole explains that this resolution is to authorize the CHA Continuum of Care Grant, it is a grant that is applied for on an annual basis. The grant provides assistance to homeless persons and at this time serves about 60 households. Referrals are accepted from local service providers to get participants on to the program. Mr. Cole shares that Ms. Edwards has submitted the letter of intent for the grant.

Ms. Oliveri asks about the services provided with the grant and getting participants into housing. Mr. Cole confirms that the services that CHA provides are to house the participants and explains that a requirement of the grant is that participants must be connected with other supportive services.

Mr. Calloway asks for clarification of the partners relating to the grant and the referral services. Mr. Cole shares that no money is exchanged with this partnership through the local continuum which is made up of local service providers. CHA must take referrals from the services providers to get participants into housing.

Ms. Edwards discusses the service providers that are part of the Continuum. She explains that there is an MOU in place with current service providers and she intends to reach out to additional providers in the community for partnership. Ms. Edwards shares that to participate in the program, the participant must be considered chronically homeless and have a disability. The supportive services that participants must connect with help assure that participants will be successful in housing.

Ms. Wenneker made a motion to approve Resolution 2954. A second motion was made by Ms. Oliveri. Upon roll call vote of the motion, the following vote was recorded:

Yes: Oliveri, Wenneker, Calloway

No: None.

## REPORTS

### VIII. **FY 2024 First Quarter Financial Report**

Mr. Cole explains that a budget amendment must be made to allow for corrections to the budget. Mr. Cole shares that the corrections relate to the employee benefits package, extraordinary maintenance budget for large capital projects, and waterfall calculations. Other amendments recommended related to the Housing Choice voucher administrative budget and how those funds are allocated across positions, as well as increasing the budget to reflect the increase in insurance costs for CHA properties.

Ms. Wenneker asks about the financial operations. Mr. Cole shares that in terms of financial operations CHA is in good shape even with the absence of a CFO. He said that the staff is very knowledgeable and skilled, and Mr. Cole has stepped in to learn some of the duties of the CFO such as approving journal entries to assist in supporting them.

Ms. Wenneker asks if there are any tasks or projects that are being delayed in the absence of a CFO. Mr. Cole shared that he has requested that new or large changes requested by directors be delayed if possible until the finance staff is again fully staffed.

Mr. Calloway requests confirmation that there are no penalties related to the needed corrections in the budget. Mr. Cole reviews the changes that have been made regarding review processes to ensure that there are fewer mistakes in the future, and confirms that there are no penalties related to the needed corrections. Mr. Cole also shares that the staff plan to implement a dashboard to track and report all aspects of the organization.

### IX. **Department Reports: Public Housing & Affordable Housing Properties, Facilities and Modernization, Resident Services, Section 8 Housing Choice Voucher Program, Safety, Affordable Housing Development and Compliance, and Human Resources**

#### **Public Housing and Affordable Housing Properties**

Mr. Cole speaks to the increase in occupancy in the most recent months. Mr. Calloway asks how long it takes to “turnover” a unit after a resident has moved out and what type of work is typically needed. Ms. Lewis shared that it depends on the size and condition of the unit but, shared that it can take 3-14 days depending on the circumstances. General maintenance and repair, cleaning and painting are the most common needs. Ms. Lewis shared that occupancy is 94.9 as of May 8, 2024. Relocation needs for the Park Avenue development is discussed.

#### **Facilities and Modernization**

Mr. Anthony discusses the information that is tracked and provided in the report. 320 Pendelton Walkway improvements were also discussed. Mr. Cole shared that bids had been received on the repair of the foundation for that property that would have potentially cost up to \$70,000 however, Mr. Anthony and his staff were able to complete the major repairs needed on the unit. Mr. Anthony discusses the training for maintenance staff, and repairs on sites throughout CHA. Ms. Wenneker proposes an open house in the future at Blind Boone to highlight the improvements.

### **Resident Services**

Ms. Hammons shares that Michaela Flores was selected as Map Coordinator and reviews the Resident Services Report. Ms. Hammons discusses some of the changes through the Food Bank and getting food to residents.

Mr. Cole shares that he and Ms. Hammons attended a meeting with partners and were able to discuss the work that CHA does and the 21 Century Fund.

Mr. Calloway asks about what services relating to health are available. Ms. Hammons shares that the Compass Health Mobile Dental Clinic will be visiting and in the past CHA has partnered to offer other medical testing and treatment resources. Discussion was had about healthcare.

### **Section 8 Housing Choice Voucher Program**

Ms. Edwards reviews her report with the board. She shared that there are no major changes with the programs and speaks to the budget amendments discussed previously. Regarding the report shared, Ms. Edwards reviews each voucher program and states that the numbers for each are very good. Discussion is had about the porting process for voucher participants.

### **Safety**

Mr. Forck discusses the safety report sharing that there are no major changes. He discusses a few incidents that occurred during the period of the report regarding safety. Discussion is had about the crosswalks and safety around CHA. Mr. Forck clarifies that CHA staff only have access to CHA property and cannot receive reports elsewhere.

### **Affordable Housing Development and Compliance**

Ms. Matondo discusses the ongoing Kinney Point project. She shares that questions relating to the Firm Commitment have been completed and staff are waiting to hear from MHDC to be issued a Firm Commitment. Ms. Matondo also discusses the other tasks related to the Kinney Point closing including working with Columbia Public Schools and the City of Columbia regarding a sewer easement on the property.

Discussion is also had about the planning for the Providence Walkway application with 26 new and renovated units.

Staff also shared that Boone County awarded CHA with funding to reinvest in Bear Creek with projects such as foundation repair and adding additional units.

### **Human Resources**

Ms. Nelson reviews the provided report speaking to the open Chief Financial Officer position and future Reception position. Ms. Nelson also discusses the good work of staff with the computer and phone systems for CHA.

## **X. Current Events**

Mr. Cole reviews the current events and highlights Ms. Hammons and Mr. Anthony for their hard work and time during the For Columbia event. Ms. Wenneker asks about Mr. Cole's interview with Fred Perry to which Mr. Cole shared was a good one.

**PUBLIC AND COMMISSIONER COMMENT**

**XI. Public Comment**

Ms. Oliveri shares that she will be participating in a HUD meeting in St. Louis and will report back.

Mr. Cole shares that there will be a monitoring for VMS soon.

Mr. Calloway inquires about the support that CHA residents from other countries, specifically Palestine receive as residents of CHA. Ms. Lewis shared that staff work to connect residents to services as they are requested.

**XII. Adjournment**

Ms. Wenneker called for a motion to adjourn the meeting. A motion was made by Ms. Oliveri. Seconded by Mr. Calloway. Ms. Wenneker called the meeting adjourned at 6:52 pm.

\_\_\_\_\_  
Bob Hutton, Chair

\_\_\_\_\_  
Date

\_\_\_\_\_  
Randy Cole, Chief Executive Officer

\_\_\_\_\_  
Date

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**Certification of Public Notice**

I, Randy Cole, Chief Executive Officer of the Housing Authority of the City of Columbia, Missouri, do hereby certify that on May 3, 2024, I posted public notice of the May 8, 2024, Board of Commissioners Meeting and distributed copies of the notice and agenda to the Board of Commissioners and the local media. The meeting notice and agenda was also distributed to the public upon request.

The complete agenda packet was available for review at all CHA offices during regular business hours and posted on the CHA web site at: [www.ColumbiaHA.com](http://www.ColumbiaHA.com).

\_\_\_\_\_  
Randy Cole, Chief Executive Officer

\_\_\_\_\_  
Date





# Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, Missouri 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Department Source: CEO

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 20, 2024

Re: **Resolution 2955**: Accepting the Audited Financial Statements of the Housing Authority of the City of Columbia, Missouri for Fiscal Year Ending December 31, 2023

## Executive Summary

The Columbia Housing Authority is required to have an audit of its financial statements and a single audit completed annually as part of its Annual Contributions Contract with HUD. The annual audit includes all CHA programs. Compliance testing was performed for the Section 8 Program and public housing as part of the single audit. With the expansion of CHA's management to other affordable housing programs, these entities have been reported with CHA's two 501(c)3 nonprofit corporations as a blended component unit.

## Discussion

RubinBrown LLP conducted the audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and the provisions of U.S. Office of Management and Budget Circular A-133, Audits States, Local Governments, and Non-Profit Organizations. Those standards require RubinBrown LLP to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. RubinBrown LLP believes that their audits provide a reasonable basis for their opinion.

RubinBrown LLP staff will present the audit at the CHA Board meeting and answer any questions from the Board of Commissioners. The audit report and summary presentation is included with the board packet.

## Recommended Commission Action

Accept the Audited Financial Statements for the Housing Authority of the City of Columbia, Missouri.





# Housing Authority of the City of Columbia, Missouri

## Board Resolution

### RESOLUTION #2955

#### **A Resolution to Accept the Audited Financial Statements of the Housing Authority of the City of Columbia, Missouri for Fiscal Year Ending December 31, 2023**

WHEREAS, the Annual Contributions Contract with the U.S. Department of Housing and Urban Development (HUD) and the Missouri Housing Authorities Law requires that an annual audit of financial statements and single audit be performed by an independent public accounting firm; and

WHEREAS, the Single Audit Act of 1984 requires comprehensive single audits for state and local governments that receive Federal assistance; and

WHEREAS, the Housing Authority of the City of Columbia, Missouri, receives Federal assistance in the form of Public Housing operating subsidies, Section 8 Housing Choice Voucher rental assistance, and various other Federal grants; and

WHEREAS, the accounting firm of RubinBrown LLP has performed an audit of the financial statements of the Housing Authority of the City of Columbia, Missouri, for the fiscal year ended December 31, 2023 that is in accordance with generally accepted auditing standards of the Comptroller General of the United States, and the provisions of the Office of Management and Budget Circular A-133; and

WHEREAS, the single audit of the Section 8 Housing Choice Voucher Program and Public Housing will be presented at a later date by RubinBrown LLP.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Columbia, Missouri, adopts Resolution 2958 accepting the independent audited financial statements of the Housing Authority of the City of Columbia, Missouri for fiscal year ending December 31, 2023, performed by RubinBrown LLP.

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Bob Hutton, Chair

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Randy Cole, Secretary

Adopted August 23, 2023



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**HOUSING AUTHORITY OF THE  
CITY OF COLUMBIA, MISSOURI**  
FINANCIAL STATEMENTS  
DECEMBER 31, 2023

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Open  
REAC formatted FDS Schedules for submission

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DISCUSSION PURPOSES  
ONLY

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## **Independent Auditors' Report**

Board of Commissioners  
Housing Authority of the City of Columbia, Missouri  
Columbia, Missouri

### **Report On The Audit Of The Financial Statements**

#### ***Opinion***

We have audited the financial statements of the business-type of activities of the Housing Authority of the City of Columbia, Missouri (the Authority), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

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

#### ***Basis For Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). 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.

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

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

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

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

### ***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 is the responsibility of management and, 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.

### ***Supplementary 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 Financial Data Schedules, as required by the Department of Housing and Urban Development (HUD) are presented for purposes of additional analysis and are not a required part of the basic financial statements. 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 Financial Data Schedules, as required by HUD, are fairly stated in all material respects, in relation to the basic financial statements as a whole.

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

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

REPORT DATE

# **HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**

As management of the Housing Authority of the City of Columbia, Missouri (the Housing Authority), we offer readers of the financial statements this narrative overview and analysis of the financial activities of the Housing Authority for the fiscal years ended December 31, 2023 and 2022. This discussion and analysis is meant to provide an objective and easily readable analysis of the Housing Authority's financial activities based on current facts and conditions. The information contained in this section should be considered in conjunction with the basic financial statements which follow.

### **Financial Highlights**

During 2023 and 2022, a significant focus included planning for the Housing Authority's upcoming new construction and the renovation of the remaining 120 public housing units. Donations in the amount of \$1,369,500 in 2022 were received to assist in achieving the Housing Authority's goals in this area. Additional land was purchased, making it possible to increase the number of new housing units that will be constructed. One such purchase in 2022 included a building that will become a community center for residents. Land and building purchases totaled \$265,494 in 2023 and \$606,417 in 2022.

The Housing Authority applied for and received an additional 25 Mainstream vouchers during 2022. Five additional Mainstream vouchers were assigned to the Housing Authority at the end of 2022, effective for use in 2023. Through our Emergency Housing Voucher program, over \$344,000 was spent in 2023 to house the homeless population in Columbia, with up to 53 vouchers leased during the year.

### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Housing Authority's basic financial statements. The Housing Authority's basic financial statements have two components: financial statements and notes to the financial statements.

Under the accounting principles of the Governmental Accounting Standards Board, the Housing Authority is considered to be a special-purpose government entity engaged only in business-type activities. Accordingly, the financial statements are designed to provide readers with a broad overview of the Housing Authority's finances in a manner similar to a private sector business.

The statement of net position presents information on all the Housing Authority's assets, liabilities and deferred inflows, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as an indicator of whether the financial position of the Housing Authority is improving or deteriorating.

The statement of revenues, expenses and changes in net position presents information detailing how the Housing Authority's net position changed during the 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 related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., depreciation and earned but unused vacation leave).

## **HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

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### Management's Discussion And Analysis (*Continued*)

The Housing Authority's primary function of providing affordable and safe housing to low-income and special needs populations is primarily funded with a public operating subsidy received from the U. S. Department of Housing and Urban Development (HUD) and governed through the Annual Contributions Contract (ACC).

Housing Assistance Payments are paid directly to landlords as rental assistance for the tenants from grant funding. As a result, a significant portion of the Housing Authority's expenses (\$8,762,535 or 47% in 2023) represents pass-through funds.

### **Overview of the Housing Authority**

The Housing Authority is a municipal corporation established under Chapter 99 of Revised Statutes of Missouri and created by City Ordinance in April 1956, to provide affordable housing for low-income persons residing in Columbia, Missouri. A five-member Board of Commissioners, including one resident Commissioner, is appointed by the Mayor of the City of Columbia ("the City") as the governing body of the Housing Authority.

In addition to providing affordable housing, the Housing Authority maintains a continuum of services and support to foster household stability and upward economic mobility.

Tenant Services is focused on three main goals: 1) helping youth succeed in school and life, 2) supporting families working toward self-sufficiency, and 3) enabling seniors and persons with disabilities to live independently.

The Housing Authority received continued HUD ROSS grant funding in 2022 and 2023 for Family Self-Sufficiency (FSS) Programming for the Public Housing and Housing Choice Voucher Programs. This funding supported two full-time FSS Coordinators and financial incentives for FSS participants increasing their income through work.

In 2022 and 2023, the Housing Authority continued to receive HUD ROSS grant funding to support a full-time Resident Services Coordinator to assist residents of public housing.

In 2003, The Housing Authority organized CHA Low-Income Services, Inc. (CHALIS), a 501(c)3 not-for-profit corporation, to expand services to residents and other low-income persons in Columbia and Boone County, Missouri. Activity for this legally separate entity is included as a blended "Component Unit" of the Housing Authority. The financial reporting entity is discussed further in Note 2 to the financial statements.

In 2023, grant funding made a variety of youth, family, and other special interest programs accessible through contact with CHALIS.

- Independent Living Program - Helping adults with disabilities and the elderly remain in their homes by increasing access to services, training, and social connections. Supported with grant funding through the City of Columbia Social Services Fund.
- Healthy Home Connections Program - Strengthening families to help children succeed by increasing connections to services, parent education, and social connections. Funded through Boone County Children Services Fund.

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

### Management's Discussion And Analysis (*Continued*)

- Moving Ahead Afterschool & Summer Program - Providing academic support, career exploration, meals, and out-of-school care for students; as well as information and referral, parent/family education and family development. Made possible through grant awards from Boone County Children Services Fund, City of Columbia Social Services Fund, Columbia Public Schools, Missouri Department of Elementary and Secondary Education 21st Century Community Learning Center Program, Veterans United Foundation, USDA Child and Adult Care Food Program and USDA Summer Food Service Program, Heart of Missouri United Way, No Kid Hungry program, as well as annual donations from local supporters and civic groups.

CHALIS-funded employees continue to seek and maintain funding sources to support the ongoing needs of the existing programs. Strong working relationships now exist with Big Brothers/Big Sisters, Veterans United, Columbia Downtown Rotary, Downtown Optimist Club, Missouri Cares, and many others.

### **Housing Authority Fiscal Year Activities and Highlights**

An average of 1,800 families were served per month by the Housing Authority's rental assistance and affordable housing programs in 2023.

### **Financial Analysis**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Housing Authority, like many other state and local government entities, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The following table reflects the condensed, combined funds statements of net position as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Assets:		
Current and Restricted Assets	\$ 10,543,731	\$ 9,583,281
Capital Assets	44,819,007	46,695,092
Other Assets	1,898,633	2,028,663
<b>Total Assets</b>	<b>57,261,371</b>	<b>58,307,036</b>
Liabilities:		
Current Liabilities	1,354,465	1,484,929
Non-Current Liabilities	12,061,737	12,227,003
<b>Total Liabilities</b>	<b>13,416,202</b>	<b>13,711,932</b>
<b>Deferred Inflows Of Resources</b>	<b>1,238,537</b>	<b>1,307,802</b>
Net Position:		
Net Investment in Capital Assets	32,989,739	34,597,842
Restricted Net Position	6,346,259	6,242,407
Unrestricted Net Position	3,270,634	2,447,053
<b>Total Net Position</b>	<b>42,606,632</b>	<b>43,287,302</b>

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

### Management's Discussion And Analysis (*Continued*)

From 2022 to 2023, total current and restricted assets increased \$960,450. This was mainly due to an increase in receivables for the forthcoming Park Avenue renovations and an increase in Capital Funds received. Capital Assets decreased by \$1,876,085 due to depreciation expense of \$2,084,393 offset by land and building improvements of \$208,308. Other assets decreased \$130,030 mainly due to loan cost amortization and the implementation of GASB 87, *Leases*.

Total liabilities decreased by \$295,730 from 2022 to 2023 primarily due to the payment of loans for the renovations of LIHTC affordable housing units and payoff of the public housing energy performance contract loan.

The Authority's debt balances as of December 31, 2023 and 2022 consisted of the following:

	2023	2022
<b>Current portion of capital debt:</b>		
EPC Loan	\$ —	\$ 17,446
MMVHDG, LP Bonds	11,646	11,334
Stuart Parker HDG, LP Bonds	75,000	70,000
Bear Creek HDG, LP Bonds	41,018	39,735
Oak Towers HDG, LP Bonds	63,037	61,081
Bryant Walkway HDG, LP MHDC Fund Balance Loan	5,653	5,473
<b>Total current portion of capital debt</b>	<b>196,354</b>	<b>205,069</b>
<b>Total current portion of long-term debt</b>	<b>196,354</b>	<b>205,069</b>
<b>Long-term portion of capital debt:</b>		
CHALIS MHDC Loan	669,000	669,000
EPC Loan	—	59,095
MMVHDG, LP Bonds	270,275	281,945
MMVHDG, LP FHLB AHP Loan	500,000	500,000
Stuart Parker HDG, LP HOME Loan	251,750	251,750
Stuart Parker HDG, LP FHLB AHP Loan	496,678	496,678
Stuart Parker HDG, LP Bonds	3,825,000	3,900,000
Bear Creek HDG, LP FHLB AHP Loan	500,000	500,000
Bear Creek HDG, LP Bonds	1,112,082	1,153,203
Oak Towers HDG, LP FHLB AHP Loan	500,000	500,000
Oak Towers HDG, LP Bonds	1,827,995	1,889,520
Oak Towers HDG, LP City of Columbia HOME Loan	80,000	80,000
Bryant Walkway HDG, LP MHDC HOME Loan	550,000	550,000
Bryant Walkway HDG, LP MHDC Fund Balance Loan	224,696	230,362
Bryant Walkway II HDG, LP City of Columbia HOME Loan	200,000	200,000
Bryant Walkway II HDG, LP MHDC HOME Loan	625,438	630,628
<b>Total long-term portion of capital debt</b>	<b>11,632,914</b>	<b>11,892,181</b>
<b>Total long-term portion of long-term debt</b>	<b>11,632,914</b>	<b>11,892,181</b>
<b>Total Debt</b>	<b>\$ 11,829,268</b>	<b>\$ 12,097,250</b>

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

### Management's Discussion And Analysis (*Continued*)

In 2007, CHALIS entered into a \$669,000 construction loan agreement with Missouri Housing Development Commission for construction of the McBaine Townhomes project, a development of five single-family homes. Construction was completed in the fiscal year ended September 30, 2009. The loan is secured with the constructed property and no payments are due during the 20-year compliance period. The loan is fully dischargeable upon maturity if the terms in the loan agreement are met.

The Housing Authority holds an Energy Performance contract with Ameresco for various energy performance upgrades in its Public Housing properties. In 2011, a \$1,973,344 loan agreement was entered into to pay for Ameresco's recommended improvements. The loan is held by Central Bank of Boone County. In October 2023, the loan balance related to the remaining 120 Public Housing units was paid off in full.

To assist in financing the renovation of 597 public housing units and construction of the 25-unit Veterans housing complex, several funding sources were utilized. Capital debt obligations incurred include a mix of bond issues by the Housing Authority, loans through the Federal Home Loan Bank, Missouri Housing Development Commission, and the City of Columbia and seller-financing loans from the Housing Authority. Each bond issue or loan is secured by a deed of trust. Repayment terms have been established by the net cash flow distribution requirements set forth in the Limited Partnership agreement for each component unit. All intercompany debts are eliminated for the presentation of the agency-wide financial statements.

The Authority's investment in capital assets, at cost net of accumulated depreciation, for fiscal years ended as of December 31, 2023 and 2022 was as follows:

	<u>2023</u>	<u>2022</u>
Land	\$ 1,768,905	\$ 1,690,190
Building and building improvements	81,324,748	81,232,567
Furniture and fixtures	2,270,821	2,256,863
Accumulated depreciation	(40,547,697)	(38,484,528)
<u>Net Capital Assets</u>	<u>\$ 44,819,007</u>	<u>\$ 46,695,092</u>

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

### Management's Discussion And Analysis (*Continued*)

The following chart compares key revenue and expense categories for the 12-month fiscal years ended as of December 31:

	<u>2023</u>	<u>2022</u>
Revenue:		
Tenant rental and other revenue	\$ 2,336,695	\$ 2,212,280
Operating grants	13,835,606	12,326,327
Investment income	457,455	160,547
Capital contributions	—	1,300,000
Other revenue	1,389,587	1,324,210
<b>Total Revenue</b>	<b>18,019,343</b>	<b>17,323,364</b>
Expenses:		
Administrative expenses	2,833,187	2,442,919
Tenant services	1,232,595	1,156,481
Utilities	706,378	666,464
Maintenance and operations	1,475,780	1,553,902
Protective services	208,665	189,852
General expense	975,071	924,600
Housing assistance payments	8,762,535	8,106,880
Interest expense	349,781	358,055
Gain on disposition of capital assets	(12,175)	(14,825)
Depreciation and amortization	2,168,196	2,327,768
<b>Total Expenses</b>	<b>18,700,013</b>	<b>17,712,096</b>
<b>Excess Of Revenues Over (Under) Expenses</b>	<b>\$ (680,670)</b>	<b>\$ (388,732)</b>

### **Operating Revenues**

**Tenant rental and other revenue:** Tenant rents are based on 30% of the tenant's eligible income. As the average income continues to increase due to recovery from COVID's income losses in 2019, Tenant Rental and Other Revenue increased \$124,415, or 5.6%, from 2022 to 2023.

**Operating grants:** Operating grants revenue increased \$1,509,279 (12%) from 2022 to 2023. This increase was comprised of funds received to cover increased leasing in all voucher programs, as well as housing search assistance service fees and Capital Fund revenues received.

**Investment Income:** Investment income increased \$296,908 (185%) due to entering into a new contract for banking services with higher guaranteed interest rates, as well as interest income related to lease arrangements.

**Capital contributions:** Capital contributions of \$1,300,000 in 2022 included a large donation for future affordable housing that will begin in 2023. There were no capital contributions in 2023.

**Other revenue:** Other Revenue increased \$65,377 (5%) from 2022 to 2023.

## **HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

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### Management's Discussion And Analysis (*Continued*)

#### **Operating Expenses**

Administrative: Administrative expenses increased \$390,268 (16%) from 2022 to 2023. New positions were added in 2023 to assist with our upcoming construction projects and vacant positions were filled. Capital Fund management fees were incurred in 2023 as well.

Tenant Services: Tenant services increased \$76,114 (7%) from 2022 to 2023. This was mainly caused by the additional housing search assistance and supportive services provided.

Utilities: Utilities increased \$39,914 (6%) from 2022 to 2023.

Maintenance and operations: Maintenance and operations expenses decreased \$78,122 (5%), from 2022 to 2023.

Protective Services: The cost of protective services increased \$18,813 (9.9%) from 2022 to 2023. This includes the addition of a security officer.

General: Other general expenses increased \$50,471 (5%) from 2022 to 2023.

Housing Assistance Payments: Rental assistance increased \$655,655 (8%) from 2022 to 2023. Approval was received to provide assistance at 120% of fair market rents.

#### **Economic Factors and Next Year's Budgets and Rates**

To address the limited availability of affordable housing and higher rents, the Housing Authority requested approval from HUD to increase 2023's Payment Standards to 120% of the listed Fair Market Rents. This increased the availability of housing for 2023. Additional services to newly issued voucher holders were provided to reduce housing barriers and assist participants in obtaining housing.

CHALIS continued utilization of the Homeless Outreach Coordinator position to help the unhoused navigate housing barriers in 2023. Voucher utilization gaps have now been met and CHA will be transitioning staff out of this position and into another organizational need in 2024. Funding for this position was originally made available from Emergency Housing Voucher Service Fees and Housing Choice Voucher administrative fee reserves. CHA has fully met its voucher utilization requirements and this position is no longer a high priority need.

#### **Affordable Housing Initiative**

The Housing Authority has been awarded approximately \$34 million since 2021 for its Kinney Point, Park Avenue, and Providence Walkway projects. CHA was awarded \$3 million in additional Department of Economic Development (DED) funds in 2023, which expanded the Kinney Point project from 24 to 34 units. MHDC has provided Firm Commitment for Kinney Point with closing anticipated for early July 2024. CHA has continued to meet required milestones for Park Avenue and closing is anticipated in late 2024. Park Avenue cost estimates experienced an increase; however the City of Columbia has committed an additional \$842,000 to fill this funding gap.

## **HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

### Management's Discussion And Analysis (*Continued*)

There were no pending lawsuits pertaining to CHA at the end of 2023. There were no pending fair housing complaints at the end of FY2023.

#### **FINANCIAL CONTACT**

The individual to be contacted regarding this report is Randy Cole at 573-554-7000. Specific requests may be submitted to the Housing Authority of Columbia, Missouri at 201 Switzler St, Columbia, MO 65203.

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# HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

## STATEMENT OF NET POSITION

December 31, 2023

### Assets

#### Current Assets

Cash and cash equivalents	\$ 2,606,319
Accounts receivable - grants	169,449
Accounts receivable - other	668,548
Tenant accounts receivable	86,049
Allowance for doubtful accounts	(61,036)
Prepaid expenses	47,113
Inventory	239
Leases receivable	46,227
Assets held for sale	265,694
<b>Total Current Assets</b>	<b>3,828,602</b>

#### Restricted Assets

Cash and cash equivalents	5,551,440
Investments	1,163,689
<b>Total Restricted Cash And Investments</b>	<b>6,715,129</b>

#### Capital Assets

Land	1,768,905
Buildings and building improvements	81,324,748
Furniture and fixtures	2,270,821
Construction in progress	2,230
	85,366,704
Less: Accumulated depreciation	40,547,697
<b>Net Capital Assets</b>	<b>44,819,007</b>

#### Other Assets

Leases receivable	1,234,177
Tax credit fees, net	664,456
<b>Total Other Assets</b>	<b>1,898,633</b>
<b>Total Assets</b>	<b>\$ 57,261,371</b>

### Liabilities And Net Position

#### Current Liabilities

Accounts payable	\$ 415,879
Accrued wages and payroll taxes	133,408
Accrued compensated absences	89,931
Accrued interest payable	100,519
Tenant security deposits	312,997
Unearned revenue	75,996
Current portion of capital debt	196,354
Current portion of FSS escrow liability	2,681
PILOT liability	26,700
<b>Total Current Liabilities</b>	<b>1,354,465</b>

#### Noncurrent Liabilities

Long-term capital debt	11,632,914
FSS escrow liability	368,870
Accrued compensated absences	59,953
<b>Total Noncurrent Liabilities</b>	<b>12,061,737</b>

#### Total Liabilities

13,416,202

#### Deferred Inflows Of Resources - Leases

1,238,537

#### Net Position

Net investment in capital assets	32,989,739
Restricted for other purposes	6,346,259
Unrestricted	3,270,634
<b>Total Net Position</b>	<b>42,606,632</b>
<b>Total Liabilities, Deferred Inflows, And Net Position</b>	<b>\$ 57,261,371</b>

# HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

## STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION For The Year Ended December 31, 2023

<b>Operating Revenues</b>	
Rent and other tenant revenue	\$ 2,336,695
Operating grants	13,835,606
Other revenue	1,389,587
<b>Total Operating Revenues</b>	<u>17,561,888</u>
<b>Operating Expenses</b>	
Administrative	2,833,187
Tenant services	1,232,595
Utilities	706,378
Maintenance and operations	1,475,780
Protective services	208,665
General expense	975,071
Housing assistance payments	8,762,535
Depreciation and amortization	2,168,196
<b>Total Operating Expenses</b>	<u>18,362,407</u>
<b>Operating Loss</b>	<u>(800,519)</u>
<b>Non-Operating Revenues (Expenses)</b>	
Investment income	457,455
Gain on disposition of capital assets	12,175
Interest expense	(349,781)
<b>Total Non-Operating Expenses</b>	<u>119,849</u>
<b>Change In Net Position</b>	(680,670)
<b>Net Position - Beginning Of Year</b>	<u>43,287,302</u>
<b>Net Position - End Of Year</b>	<u>\$ 42,606,632</u>

# HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

## STATEMENT OF CASH FLOWS For The Year Ended December 31, 2023

### Cash Flows From Operating Activities

Received from tenants	\$ 1,613,728
Received from grants	13,883,335
Received from other sources	1,371,082
Paid for salaries and benefits	(4,006,360)
Payments to tenants for housing assistance	(8,762,535)
Paid to vendors and landlords	(3,420,750)

**Net Cash Provided By Operating Activities** 678,500

### Cash Flows From Capital And Related Financing Activities

Purchase of capital assets	(208,308)
Proceeds from the sale of capital assets	12,175
Principal and interest paid on capital debt	(605,333)

**Net Cash Used In Capital And Related Financing Activities** (801,466)

### Cash Flows From Investing Activities

Purchase of investments	(9,619)
Interest received on cash and investments	457,455

**Net Cash Provided By Investing Activities** 447,836

**Net Increase In Cash And Cash Equivalents** 324,870

**Cash And Cash Equivalents - Beginning Of Period** 7,832,889

**Cash And Cash Equivalents - End Of Period** \$ 8,157,759

### Reconciliation Of Operating Income To Net Cash From Operating Activities

Operating loss	\$ (800,519)
Adjustments to reconcile operating loss to net cash from operating activities:	
Depreciation and amortization	2,168,196
Changes in assets and liabilities:	
Tenant accounts receivable	4,078
Accounts receivable/payable - grants	47,728
Leases	(24,315)
Other accounts receivable	(563,247)
Prepaid costs, other assets, and inventory	(113,243)
Accounts payable	32,838
Accrued expenses	(73,016)

**Net Cash Provided By Operating Activities** \$ 678,500

# HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

## NOTES TO FINANCIAL STATEMENTS

December 31, 2023

### 1. Summary Of Significant Accounting Policies

#### **Basis Of Presentation**

The financial statements of the Housing Authority of the City of Columbia, Missouri (Authority) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Authority is a Special Purpose Government engaged only in business-type activities and therefore, presents only the financial statements required for the enterprise fund, in accordance with GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*.

The Authority has multiple programs, which are accounted for in one enterprise fund, which is presented as such in the basic financial statements.

#### **Measurement Focus And Basis Of Accounting**

The basic financial statements of the Authority have been prepared using the economic resource measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Revenues, expenses, gains, losses, assets, liabilities and deferred inflows and outflows from exchange and exchange-like transactions are recognized when the exchange transaction takes place, while those from government-mandated and voluntary nonexchange transactions (principally federal grants) are recognized when all applicable eligibility requirements are met. Internal activity and balances are eliminated in preparation of the financial statements unless they relate to services provided and used internally. The Authority first applies restricted net position when an expense or outlay is incurred for purposes for which both restricted and unrestricted net position are available.

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an Enterprise fund's principal ongoing operations.

These financial statements do not contain material inter-program balances, revenues or expenses for internal activity. The Authority's policy is to eliminate any material interprogram balances, revenues and expenses for these financial statements.

#### **Cash And Cash Equivalents**

Cash and cash equivalents include all highly liquid investments with an initial maturity of three months or less.

## **HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

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### Notes To Financial Statements *(Continued)*

#### **Investments**

The Authority accounts for its investments at fair value and categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. At December 31, 2023, the Authority's investments were held in money market mutual funds, which are classified as Level 1 investments, and repurchase agreements, which are classified as Level 2 investments.

#### **Accounts Receivable**

Grants receivable consist of grant revenue proceeds due from HUD and other various grantor agencies. Tenant accounts receivable are rental revenues and other miscellaneous proceeds due from tenants. Other accounts receivable consist primarily of construction advances due from affiliates and other miscellaneous receivables. All receivables are carried and reported at the amounts considered by management to be collectible.

An allowance for doubtful accounts based on management's assessment of credit history with tenants having outstanding balances and current relationships with them has been established.

#### **Prepaid Expenses**

Prepaid expenses consist of payments made to vendors for services and materials that will benefit future periods.

#### **Unearned Revenue**

The Authority recognizes revenues as earned. Funds received before the Authority is eligible to apply them are recorded as a liability under Unearned Revenue.

#### **FSS Escrow Liability**

The Family Self Sufficiency (FSS) program is a voluntary 5-year program whereby the program participant meets with an FSS coordinator who assists them working towards self-sufficiency. The participant's current earned income at enrollment is used to determine any increases in the participant's earned income. If the participant's earned income increases, the participant's portion of the rent increases, and the difference in the rent paid by the participant is deposited into an escrow account. Partial distributions can be made during this time to remove obstacles to success in completing goals. If the participant successfully completes the program, they receive a full distribution of their escrow account balance.

The escrowed funds are deposited in an interest-bearing bank account and interest income is allocated monthly to each escrow balance based on its percentage of the total. At December 31, 2023, the liability account for participants was \$371,551.

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

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### Notes To Financial Statements (*Continued*)

#### Capital Assets

Property and equipment are recorded at cost. Donated property and equipment are recorded at acquisition value. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The costs of maintenance and repairs are expensed, while significant renewals and betterments are capitalized. Small dollar value minor equipment items are expensed. Depreciation on assets has been expensed in the statement of income and expenses. Estimated useful lives are as follows:

Buildings and improvements	15 - 40 years
Furniture and equipment	3 - 10 years

#### Deferred Inflows Of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement represents an acquisition of net assets that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Lease Arrangements

For arrangements in which the Authority is the lessor, a lease receivable and a deferred inflow of resources is recognized at the commencement of the lease term. The lease receivable is measured at the present value of the lease payments expected to be received during the lease term. The deferred inflow of resources is measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relates to future periods.

The discount rates are based on estimates of the Authority's incremental borrowing rate to calculate the present value of lease payments when the rate implicit in the lease is not known. The Authority includes lease extension and termination options in the lease term, if after considering relevant economic factors, it is reasonably certain that the Authority will exercise the option.

The Blended Partnerships, as lessor, lease multifamily residential units, generally with a lease term of one year. While the leases typically include renewal options, the economic terms of the lease do not make it reasonably certain that a renewal option would be exercised. The Partnerships as for profit entities follow Accounting Standards Codification (ASC) Topic 842, *Leases*. The Partnerships classify the leases as operating leases and elect not to separate the lease component, comprised of monthly rents from tenants, from the associated non-lease components, comprised of fees related to utility costs. As blended component units the provisions of GASB Statement No. 87, *Leases* follow similar provisions to ASC Topic 842 and therefore no adjustment or additional disclosures were necessary related to the multifamily rental revenue.

Lease income for year ended December 31, 2023 totaled \$4,379,348. Based on the remaining terms of the lease agreements, the Partnerships expect to receive lease payments totaling \$2,374,459 during the year ending December 31, 2024.

## **HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

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### Notes To Financial Statements *(Continued)*

#### **Indirect Costs**

Direct costs are charged to the Authority's applicable programs. The Authority charges indirect costs to its Central Office Cost Center, and charges the programs management fees based on fee rates provided by the Department of Housing and Urban Development.

#### **Budgetary Control**

The Authority maintains budgetary controls over its enterprise fund, as required by the Budget and Fiscal Control Act and the terms of the Authority's Annual Contributions Contract with HUD. An annual budget is adopted for its enterprise fund, except for the Authority's Capital Fund Grant Program. A multi-year budget is adopted for each Capital Grant within the Capital Fund Grant Program. The annual budget was prepared on the accrual basis of accounting.

#### **Capital Contributions**

Capital contributions to the Authority represent government grants and other aid used to fund capital projects. Capital contributions are recognized as revenue when all eligibility requirements, including time requirements, are met.

#### **Subsequent Events**

Management has evaluated subsequent events through the date the financial statements were available for issue, which is the date of the Independent Auditors' report.

## **2. Financial Reporting Entity**

The Authority was established by the City Council of the City of Columbia pursuant to the laws of the State of Missouri to transact business and to have powers as defined therein. The Authority was created for the purpose of providing safe and sanitary housing for the low-income citizens of the City of Columbia. The Authority's Board of Commissioners are appointed by the City's Mayor. However, the Authority has complete legislative and administrative authority and it recruits and employs its own personnel. The Authority adopts a budget that is approved by the Board of Commissioners. Subsidies for operations are received primarily from HUD. The Authority has substantial legal authority to control its affairs without local government approval; therefore, all operations of the Authority are a separate reporting entity as reflected in this report and is not a component unit of the City of Columbia or any other entity. The Authority is responsible for its debts and is entitled to surpluses.

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

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### Notes To Financial Statements *(Continued)*

In determining how to define the reporting entity, management has considered all potential component units. The decision to include a component unit in the reporting entity was made by applying the criteria set forth in Statement No. 14 (amended), of the Governmental Accounting Standards Board: *The Financial Reporting Entity, Statement No. 39: Determining Whether Certain Organizations are Component Units, and Statement No. 61: The Financial Reporting Entity: Omnibus*. These criteria include manifestation of oversight responsibility including financial accountability, appointment of a voting majority, imposition of will, financial benefit to or burden on a primary organization, financial accountability as a result of fiscal dependency, potential for dual inclusion, and organizations included in the reporting entity although the primary organization is not financially accountable. Based upon the application of these criteria, the reporting entity includes the following blended component units:

CHA Low-Income Services, Incorporated (CHALIS) is a not-for-profit corporation, incorporated under the laws of the State of Missouri in April 2003. CHALIS was established to expand services to residents of the Authority and other low-income persons in Columbia and Boone County, Missouri. The Directors of CHALIS are the same individuals who serve on the Board of Commissioners for the Authority. Because it provides services that exclusively, or almost exclusively benefit the Authority, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes. This component unit's financial position and current year activity is reported in the accompanying schedules in the Child and Adult Care Food Program, Summer Food Service, Twenty-First Century Community Learning Center, ARP ESSER III Afterschool Programming, Community Services Block Grant, and Blended Component Units (Non-Federal) columns. The organization's year end is December 31. CHALIS does not issue separate financial statements.

Columbia Community Housing Trust (CCHT) was incorporated under the laws of the State of Missouri in September 2013 as a not-for-profit corporation to develop affordable housing for homeownership and affordable rental housing for low-income households and to acquire undeveloped real estate for future development of affordable housing. Two donated homes are currently rented to qualified low-income families. The Directors of CCHT are the same individuals who serve as the Board of Commissioners for the Authority. Because it provides services that exclusively, or almost exclusively benefit the Authority, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes. This component unit's financial position and current year activity is reported in the accompanying schedules in the Blended Component Units (Non-Federal) column. The organization's year end is December 31. CCHT does not issue separate financial statements.

## **HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

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### Notes To Financial Statements (*Continued*)

CHA Affordable Housing Development LLC (CHADEV) was incorporated under the laws of the State of Missouri as a not-for-profit corporation as an instrumentality of the Authority to develop low-income dwelling property in the City of Columbia. The Directors of CHADEV are the same individuals who serve as the Board of Commissioners for the Authority. Because it provides services that exclusively, or almost exclusively benefit the Authority, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes. This component unit's financial position and current year activity is reported in the accompanying schedules in the Blended Component Units (Non-Federal) column. The organization's year end is December 31. CHADEV does not issue separate financial statements.

Mid-Missouri Veterans Housing Development Group, LP (MMVHDG) is a mixed finance partnership formed for the purpose of rehabilitating, owning and administering a low-income apartment complex for veterans in the City of Columbia. MMVHDG has a December 31 year end and issues a separate financial statement. Governance is substantially the same because the Authority has a 100% interest in the general partner which is responsible for all operational, managerial and governance decisions. The Authority also has a financial burden according to clauses in the partnership agreement as well as fiscal responsibility for MMVHDG. MMVHDG also provides services that exclusively or almost exclusively benefit the Authority by providing housing to Authority participants through the Project-Based Voucher program. Therefore, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes and are included in the accompanying financial data schedules in the Blended Component Units (Non-Federal) column.

Bear Creek Housing Development Group, LP (BCHDG) is a mixed finance partnership formed for the purpose of rehabilitating, owning and administering a low-income apartment complex for citizens in the City of Columbia. The apartment complex was constructed through the U.S. Department of Housing and Urban (HUD) Rental Assistance Demonstration (RAD) program, which shifted units from the public housing program to the Project-Based Voucher program. BCHDG has a December 31 year end and issues a separate financial statement. Governance is substantially the same because the Authority has a 100% interest in the general partner which is responsible for all operational, managerial and governance decisions. The Authority also has a financial burden according to clauses in the partnership agreement as well as fiscal responsibility for BCHDG. BCHDG also provides services that exclusively or almost exclusively benefit the Authority by providing housing to Authority participants through the RAD program. Therefore, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes and are included in the accompanying financial data schedules in the Blended Component Units (Non-Federal) column.

## **HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

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### Notes To Financial Statements (*Continued*)

Stuart Parker Housing Development Group, LP (SPHDG) is a mixed finance partnership formed for the purpose of rehabilitating, owning and administering a low-income apartment complex for citizens in the City of Columbia. The apartment complex was constructed through the U.S. Department of Housing and Urban (HUD) Rental Assistance Demonstration (RAD) program, which shifted units from the public housing program to the Project-Based Voucher program. SPHDG has a December 31 year end and issues a separate financial statement. Governance is substantially the same because the Authority has a 100% interest in the general partner which is responsible for all operational, managerial and governance decisions. The Authority also has a financial burden according to clauses in the partnership agreement as well as fiscal responsibility for SPHDG. SPHDG also provides services that exclusively or almost exclusively benefit the Authority by providing housing to Authority participants through the RAD program. Therefore, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes and are included in the accompanying financial data schedules in the Blended Component Units (Non-Federal) column.

Oak Towers Housing Development Group, LP (OTHDG) is a mixed finance partnership formed for the purpose of rehabilitating, owning and administering a low-income apartment complex for citizens in the City of Columbia. The apartment complex was constructed through the U.S. Department of Housing and Urban (HUD) Rental Assistance Demonstration (RAD) program, which shifted units from the public housing program to the Project-Based Voucher program. OTHDG has a December 31 year end and issues a separate financial statement. Governance is substantially the same because the Authority has a 100% interest in the general partner which is responsible for all operational, managerial and governance decisions. The Authority also has a financial burden according to clauses in the partnership agreement as well as fiscal responsibility for OTHDG. OTHDG also provides services that exclusively, or almost exclusively benefit the Authority by providing housing to Authority participants through the RAD program. Therefore, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes and are included in the accompanying financial data schedules in the Blended Component Units (Non-Federal) column.

Bryant Walkway Housing Development Group, LP (BWHDG) is a mixed finance partnership formed for the purpose of rehabilitating, owning and administering a low-income apartment complex for citizens in the City of Columbia. The apartment complex was constructed through the U.S. Department of Housing and Urban (HUD) Rental Assistance Demonstration (RAD) program, which shifted units from the public housing program to the Project-Based Voucher program. BWHDG has a December 31 year end and issues a separate financial statement. Governance is substantially the same because the Authority has a 100% interest in the general partner which is responsible for all operational, managerial and governance decisions. The Authority also has a financial burden according to clauses in the partnership agreement as well as fiscal responsibility for BWHDG. BWHDG also provides services that exclusively, or almost exclusively benefit the Authority by providing housing to Authority participants through the RAD program. Therefore, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes and are included in the accompanying financial data schedules in the Blended Component Units (Non-Federal) column.

## **HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

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### Notes To Financial Statements (*Continued*)

Bryant Walkway II Housing Development Group, LP (BWHDG II) is a mixed finance partnership formed for the purpose of rehabilitating, owning and administering a low-income apartment complex for citizens in the City of Columbia. The apartment complex was constructed through the U.S. Department of Housing and Urban (HUD) Rental Assistance Demonstration (RAD) program, which shifted units from the public housing program to the Project-Based Voucher program. BWHDG II has a December 31 year end and issues a separate financial statement. Governance is substantially the same because the Authority has a 100% interest in the general partner which is responsible for all operational, managerial and governance decisions. The Authority also has a financial burden according to clauses in the partnership agreement as well as fiscal responsibility for BWHDG II. BWHDG II also provides services that exclusively, or almost exclusively benefit the Authority by providing housing to Authority participants through the RAD program. Therefore, its financial balances and transactions are combined (blended) with those of the Authority for financial reporting purposes and are included in the accompanying financial data schedules in the Blended Component Units (Non-Federal) column.

Other component units consist of various related organizations with net position amounting to \$1,804,186 and are also reported in the accompanying schedules in the Blended Component Units (Non-Federal) column.

### **3. Cash, Cash Equivalents And Investments**

#### **Cash And Cash Equivalents**

The Authority's cash and cash equivalents consist of cash held in interest bearing checking and money market accounts with varying interest rates up to 5.9% as of December 31, 2023. For deposits, custodial credit risk is the risk that in the event of bank failure, the Authority's deposits may not be returned to it. Protection of the Authority's deposits is provided by the Federal Deposit Insurance Corporation (FDIC) and by eligible securities pledged by financial institutions. As of December 31, 2023, the Authority's bank balances were entirely insured by the FDIC or collateralized with securities held by the bank in the name of the Authority.

#### **Investments**

The Authority does not have a formal investment policy and instead adheres to guidance provided by HUD for approved investment instruments and how to monitor and manage invested funds. HUD requires housing authorities to invest excess funds in obligations of the United States government, certificates of deposit or any other federally-insured investments.

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

### Notes To Financial Statements (Continued)

A summary of investments, maturities and credit risk as of December 31, 2023 is as follows:

<u>Investment</u>	<u>Carrying Value</u>	<u>Fair Value</u>	<u>Less Than One Year</u>	<u>Credit Risk</u>
Money market mutual funds	\$ 458,820	\$ 458,820	\$ 458,820	AAA-mf/Aaa
Repurchase agreements	704,869	704,869	704,869	Not rated
	<u>\$ 1,163,689</u>	<u>\$ 1,163,689</u>	<u>\$ 1,163,689</u>	

#### **Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. HUD's Investment Policy does not specifically address this risk.

#### **Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. HUD investment policy states that funds in excess of insured amounts should be invested in securities that mature in one year or less. Operating reserves may be invested in securities up to 3 years to reduce the impact of interest rate volatility. Investments in securities must be capable of being liquidated on one day's notice.

#### **Concentration Of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of the Authority's investment in a single issuer. HUD's Investment Policy does not specifically address this risk.

#### **Custodial Credit Risk**

For investments, custodial credit risk is the risk that in the event of the failure of the counterparty to a transaction, the Authority will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. HUD's Investment Policy states for invested securities with depository or reporting dealers selling securities, the Authority must receive written representation that the investing entity has not received any adverse financial report from a credit reporting agency or state and federal regulatory agency. The Authority is to also limit credit risk by adherence to the list of HUD permitted investments, which are backed by the full faith and credit of or a guarantee of principal and interest by the U.S. Government.

The Authority had no realized gains or losses on the sale of investments. The calculation of realized gains or losses is independent of a calculation of the net change in the fair value of investments.

**4. Commitments And Contingencies**

During 2023, the Authority contracted with a vendor, Job Point, to construct a new single-family home at 207 Lynn Street through their Youth Build Program. Total budgeted costs are estimated at \$211,300 and is anticipated to be complete by fall 2024. The Authority intends to sell the property to a qualified FSS or Section 8 program participant upon its completion.

Grant amounts received or receivable are subject to audit and adjustment by grantor agencies. If expenses are disallowed as a result of these audits, the claims for reimbursement to the grantor agency would become a liability of the Authority. In the opinion of management, any such adjustments would not be significant.

**5. Risk Management**

The Authority is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority carries commercial insurance for all risks of loss, including workman's compensation and employee health and accident insurance. The Authority has not had any significant reductions in insurance coverage or any claims not reimbursed.

**6. Concentration Of Risk**

The Authority receives most of its funding from HUD. These funds and grants are subject to modification by HUD depending on the availability of funding.

**7. Retirement And Deferred Compensation Plans**

The Authority provides a defined contribution retirement plan (DC Plan) with the options of a salary deferral contribution and/or roth contribution for regular employees. The DC Plan is administered by OneAmerica. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Enrollment in the DC Plan is automatic at the next enrollment period upon completion of six months of employment for all full time employees age 21 and over, unless the employee selects the option to not enroll. Enrollment in the DC Plan is automatic for part-time employees age 21 and over at the next enrollment period after 1,000 hours of service within the first year of employment or at the next enrollment period after 1,000 hours of service within a calendar year starting with the first year after employment, unless the employee selects the option to not enroll.

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

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### Notes To Financial Statements (Continued)

An employee may contribute up to the maximum allowed under IRS regulations of his or her gross wages as a salary deferral contribution and/or roth contribution. The Authority contributes to the DC Plan, on behalf of each participant and for each payroll period, an amount equal to one hundred fifty percent (150%) of the amount contributed by such participant as a salary deferral contribution and/or roth contribution under the Columbia Housing Authority Deferred Compensation Plan (the Plan). In applying this matching contribution formula, however, any salary deferral and/or roth contributions in excess of four percent (4%) of a participant's compensation shall be disregarded. Any such "Matching Contribution" shall be allocated to the participant's Matching Contribution Account. Employees shall be 100% vested at the time of their enrollment in the Plan. Enrollment in the Plan occurs during the months of January and July of each calendar year. Participant loans are permitted in accordance with the IRS definition of a financial hardship and Plan policies and the approval of the Trustees.

In 2023, the Authority made the required contributions to the plans in the amount of \$116,323 and employees contributed \$97,920. There were no significant liabilities due to the plans outstanding at December 31, 2023.

### 8. Restricted Cash And Investments

The Authority's restricted cash and investments consists of the following as of the end of the year:

Replacement and repair reserve	\$ 2,011,332
CCHT reserves held for development	1,054,979
Other escrow holdings	<u>3,648,818</u>
	<u>\$ 6,715,129</u>

### 9. Inter-Program Balances

The Authority manages several programs. Many charges, i.e., payroll, benefits, insurance, etc. are paid by the Authority and subsequently reimbursed by various funds. Additionally, the Authority's Business Activities Program has advanced funds to the Blended Limited Partnerships to partially finance construction and renovation activity under executed promissory notes. Balances due for such advances are reflected in the Schedule of Assets, Liabilities and Net Position by Program, but are eliminated in the Authority's Statement of Net Position.

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

### Notes To Financial Statements (Continued)

Inter-program balances at December 31, 2023 consisted of the following:

#### Current Receivables (Payables)

Central Office Cost Center	\$ (81,094)
Continuum of Care Program	(1,400)
PIH Family Self Sufficiency Program	(12)
CHA Business Activities	22,337
CHA Development	232,272
Twenty-First Century Community Learning Centers	(25,608)
Resident Opportunity and Supportive Services	(2)
Community Development Block Grant	(12,186)
Section 8 Housing Choice Voucher Program	(3,998)
Emergency Housing Vouchers	(1,480)
CACFP	(8,222)
CHALIS Non-Federal	(151,163)
CCHT	249,785
Columbia Public Schools ESSER	(6,206)
General Partner	(168,236)
TBRA	(430)
811 Mainstream	(144)
Mid-Missouri Veterans Housing Development Group, LP	(899)
Bear Creek Housing Development Group, LP	(22,845)
Oak Towers Housing Development Group LP	(5,232)
Stuart Parker Housing Development Group, LP	(12,173)
Bryant Walkway Housing Development Group LP	(1,706)
Bryant Walkway II Housing Development Group LP	(1,358)

\$ —

#### Current Notes Receivable (Payable)

Business Activities	\$ 196,354
Mid-Missouri Veterans Housing Development Group, LP	(11,646)
Bear Creek Housing Development Group, LP	(41,018)
Stuart Parker Housing Development Group, LP	(75,000)
Oak Towers Housing Development Group LP	(63,037)
Bryant Walkway Housing Development Group LP	(5,653)

\$ —

#### Non-Current Notes Receivable (Payable)

Business Activities	\$ 29,861,697
Mid-Missouri Veterans Housing Development Group, LP	(770,275)
Bear Creek Housing Development Group, LP	(4,985,401)
Stuart Parker Housing Development Group, LP	(13,771,159)
Oak Towers Housing Development Group LP	(6,999,793)
Bryant Walkway Housing Development Group LP	(1,274,696)
Bryant Walkway II Housing Development Group LP	(2,060,373)

\$ —

**HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

Notes To Financial Statements (Continued)

**10. Capital Assets**

Summaries of capital asset balances and activity at December 31, 2023 are as follows:

	<b>Central Office</b>	<b>Resident Opportunity</b>	<b>Public Housing</b>	<b>Business Activities</b>
Land	\$ 253,694	\$ —	\$ 507,229	\$ 70,000
Building and improvements	—	7,699	7,363,991	961,825
Furniture and equipment	125,147	6,218	504,229	67,475
Construction in process	—	—	—	—
<b>Total Capital Assets</b>	<b>378,841</b>	<b>13,917</b>	<b>8,375,449</b>	<b>1,099,300</b>
Buildings and improvements	—	(7,699)	(6,522,531)	(50,949)
Furniture and equipment	(120,958)	(6,218)	(396,385)	(53,592)
<b>Total Accumulated Depreciation</b>	<b>(120,958)</b>	<b>(13,917)</b>	<b>(6,918,916)</b>	<b>(104,541)</b>
<b>Total Capital Assets</b>	<b>\$ 257,883</b>	<b>\$ —</b>	<b>\$ 1,456,533</b>	<b>\$ 994,759</b>

	<b>Housing Choice Vouchers</b>	<b>Blended Component Units</b>	<b>Elimination Of Gain On Transfer</b>	<b>Total</b>
Land	\$ —	\$ 3,748,770	\$ (2,810,788)	\$ 1,768,905
Building and improvements	354,155	64,067,220	8,569,858	81,324,748
Furniture and equipment	81,847	1,110,645	375,260	2,270,821
Construction in process	—	2,230	—	2,230
<b>Total Capital Assets</b>	<b>436,002</b>	<b>68,928,865</b>	<b>6,134,330</b>	<b>85,366,704</b>
Buildings and improvements	(22,135)	(12,284,192)	(20,042,655)	(38,930,161)
Furniture and equipment	(54,272)	(986,111)	—	(1,617,536)
<b>Total Accumulated Depreciation</b>	<b>(76,407)</b>	<b>(13,270,303)</b>	<b>(20,042,655)</b>	<b>(40,547,697)</b>
<b>Total Capital Assets</b>	<b>\$ 359,595</b>	<b>\$ 55,658,562</b>	<b>\$ (13,908,325)</b>	<b>\$ 44,819,007</b>

	<b>December 31, 2022 Balance</b>	<b>Additions</b>	<b>Transfers And Deletions</b>	<b>December 31, 2023 Balance</b>
Land	\$ 1,690,190	\$ 78,715	\$ —	\$ 1,768,905
Buildings and improvements	81,232,567	92,181	—	81,324,748
Furniture and equipment	2,256,863	35,182	(21,224)	2,270,821
Construction in process	—	2,230	—	2,230
<b>Total Capital Assets</b>	<b>85,179,620</b>	<b>208,308</b>	<b>(21,224)</b>	<b>85,366,704</b>
Buildings and improvements	(37,008,435)	(1,921,726)	—	(38,930,161)
Furniture and equipment	(1,476,093)	(162,667)	21,224	(1,617,536)
<b>Total Accumulated Depreciation</b>	<b>(38,484,528)</b>	<b>(2,084,393)</b>	<b>21,224</b>	<b>(40,547,697)</b>
<b>Net Book Value</b>	<b>\$ 46,695,092</b>	<b>\$ (1,876,085)</b>	<b>\$ —</b>	<b>\$ 44,819,007</b>

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

Notes To Financial Statements (Continued)

### 11. Leases - Lessor

The Authority has entered into four long-term lease agreements to lease out rooftop space to communication entities with expiration dates through 2062. Rental and interest income under the lease agreements totaled \$23,105 and \$30,530, respectively, in 2023.

Future minimum rental receipts under the lease agreements as of December 31 are:

Year	Principal	Interest	Future Minimum Lease Receipts
2024	\$ 46,227	\$ 29,660	\$ 75,887
2025	47,551	28,756	76,307
2026	33,258	27,895	61,153
2027	29,366	27,209	56,575
2028	30,971	26,492	57,463
2029 - 2033	176,148	120,531	296,679
2034 - 2038	158,551	98,741	257,292
2039 - 2043	156,648	78,098	234,746
2044 - 2048	169,903	53,457	223,360
2049 - 2053	117,694	37,862	155,556
2054 - 2058	156,090	24,198	180,288
2059 - 2063	157,997	6,690	164,687
	<u>\$ 1,280,404</u>	<u>\$ 559,589</u>	<u>\$ 1,839,993</u>

### 12. Long-Term Liabilities

On November 19, 2007, CHALIS received a construction loan from the Missouri Housing Development Commission for construction of the McBaine Townhomes project. The loan allowed maximum borrowings of \$669,000. Construction was completed during the year ended September 30, 2009, and \$696,504 has been capitalized for the project. The loan is secured with the constructed property. Upon construction completion, the loan converted to a long term loan that has a 0% interest rate and no payments required during its 20 year term. The loan is fully dischargeable upon maturity if the terms and covenants set forth in the loan agreement are met. As of December 31, 2023, the outstanding balance of the loan agreement was \$669,000.

In May of 2011, the Authority entered into a \$1,973,344 equipment purchase loan agreement with Central Bank of Boone County to finance energy performance improvements in various Public Housing properties. Varying principal and interest payments are due monthly and commenced in July of 2012. The loan bears interest at 3.96%. The loan is secured with a leasehold interest in the improvements and will mature in December of 2026. Interest incurred and expensed during 2023 was \$1,586. During 2023, the loan was paid in full.

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

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### Notes To Financial Statements (Continued)

In May of 2015, the Authority issued bonds through UMB Bank (the Trustee), in the amounts of \$350,000 (Series A) and \$2,050,000 (Series B) for the purpose of loaning the funds to Mid-Missouri Veterans Housing Development Group, LP (MMVHDG - a blended component unit of the Authority) to partially finance the renovation of an apartment complex for veterans in Columbia. The bonds bear interest at 2.30%. Interest payments are payable monthly and the bonds mature in May of 2033 (Series A) and May of 2017 (Series B). MMVHDG paid off the Series B bonds during 2017. The bonds are ultimately secured with a Deed of Trust on the applicable property issued by MMVHDG for the benefit of the Trustee. Interest incurred and expensed during 2023 was \$8,329. The balance outstanding on the Series A bonds was \$281,921 at December 31, 2023. Future debt service requirements are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>
2024	\$ 11,646	\$ 8,086
2025	12,013	7,719
2026	12,368	7,364
2027	12,733	6,999
2028	13,090	6,641
Thereafter	220,071	24,563
<b>Total</b>	<b>\$ 281,921</b>	<b>\$ 61,372</b>

In May of 2015, the Authority entered into an Affordable Housing Program loan agreement with Federal Home Loan Bank in the amount of \$500,000 to fund a loan the Authority made to Mid-Missouri Veterans Housing Development Group, LP, to partially finance the rehabilitation of an apartment complex for veterans. The agreement is mortgaged with an assigned security interest in the applicable property, matures in May of 2047 and will not bear interest as long as the Affordable Housing Program loan criteria are satisfied. The Authority's principal obligations under the agreement are limited to principal payments received by the Authority under the applicable loan made to MMVHDG. The outstanding principal balance on the loan as of December 31, 2023 was \$500,000.

In December of 2015, Stuart Parker Housing Development Group, LP entered into a non-interest bearing HOME Financing Program promissory note to the City of Columbia in the amount of \$251,750 to partially finance the rehabilitation of an apartment complex for low-income citizens of Columbia. The note is mortgaged with an assigned security interest in the applicable property and matures in December of 2060. The outstanding principal balance on the loan as of December 31, 2023 was \$251,750.

In December of 2015, the Authority entered into an Affordable Housing Program loan agreement with Federal Home Loan Bank in the amount of \$500,000 to fund a loan the Authority made to Stuart Parker Housing Development Group, LP, to partially finance the rehabilitation of an apartment complex for low-income citizens of Columbia. The agreement is mortgaged with an assigned security interest in the applicable property, matures in December of 2050 and accrues interest at 1% compounded annually. The Authority's principal obligations under the agreement are limited to principal payments received by the Authority under the applicable loan made to SPHDG. The outstanding principal balance on the loan as of December 31, 2023 was \$496,678. Accrued interest at December 31, 2023 was \$29,802.

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

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### Notes To Financial Statements (Continued)

In December of 2015, the Authority issued bonds through UMB Bank (the Trustee), in the amounts of \$4,300,000 (Series A) and \$9,200,000 (Series B) for the purpose of loaning the funds to Stuart Parker Housing Development Group, LP (SPHDG - a blended component unit of the Authority) to partially finance the renovation of an apartment complex for low-income citizens in Columbia. The bonds bear interest at 2.25% (Series A) and 1.49% (Series B). Interest payments are payable semi-annually starting in June 2018 and the bonds mature in December of 2050 (Series A). Authority management intends to refinance the Series B bonds with long-term debt prior to maturity. The bonds are ultimately secured with a Deed of Trust on the applicable property issued by SPHDG for the benefit of the Trustee. The Series B bonds were paid off in March 2018. Interest incurred during the fiscal year was \$196,137. The outstanding principal balance of the bonds was \$3,900,000 as of December 31, 2023. Future debt service requirements are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 75,000	\$ 193,688
2025	75,000	190,875
2026	80,000	187,875
2027	85,000	184,275
2028	90,000	180,450
Thereafter	3,495,000	2,395,944
<u>Total</u>	<u>\$ 3,900,000</u>	<u>\$ 3,333,107</u>

In May of 2016, the Authority entered into an Affordable Housing Program loan agreement with Federal Home Loan Bank in the amount of \$500,000 to fund a loan the Authority made to Bear Creek Housing Development Group, LP (BCHDG - a blended component unit of the Authority), to partially finance the rehabilitation of an apartment complex for low-income citizens of Columbia. The agreement is mortgaged with an assigned security interest in the applicable property, matures in December of 2051 and accrues interest at 1% compounded annually. The Authority's principal obligations under the agreement are limited to principal payments received by the Authority under the applicable loan made to BCHDG. Accrued interest at December 31, 2023 was \$28,321. The outstanding principal balance on the loan as of December 31, 2023 was \$500,000.

In May of 2016, the Authority issued bonds through UMB Bank (the Trustee), in the amounts of \$1,350,000 (Series A) and \$3,400,000 (Series B) for the purpose of loaning the funds to Bear Creek Housing Development Group, LP (BCHDG - a blended component unit of the Authority) to partially finance the renovation of an apartment complex for low-income citizens in Columbia. The bonds bear interest at 2.09%. Interest payments are payable monthly starting in September 2018 and the bonds mature in May of 2036 (Series A). Authority management intends to refinance the Series B bonds with long-term debt prior to maturity. The bonds are ultimately secured with a Deed of Trust on the applicable property issued by BCHDG for the benefit of the Trustee. Interest incurred during 2023 was \$40,181. The Series B bonds were paid off in August 2018. The outstanding principal balance of the Series A bonds was \$1,153,100 as of December 31, 2023.

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

### Notes To Financial Statements (Continued)

Future debt service requirements are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>
2024	\$ 41,018	\$ 39,488
2025	42,563	37,672
2026	44,053	36,181
2027	45,262	34,973
2028	47,089	33,146
Thereafter	933,115	193,743
<b>Total</b>	<b>\$ 1,153,100</b>	<b>\$ 375,203</b>

In December of 2016, the Authority entered into an Affordable Housing Program loan agreement with Federal Home Loan Bank in the amount of \$500,000 to fund a loan the Authority made to Oak Towers Housing Development Group, LP (OTHDG - a blended component unit of the Authority), to partially finance the rehabilitation of an apartment complex for low-income citizens of Columbia. The agreement is mortgaged with an assigned security interest in the applicable property, matures in December of 2052 and accrues interest at 1% compounded annually and is due upon maturity. Interest incurred for 2023 was \$5,000. The Authority's principal obligations under the agreement are limited to principal payments received by the Authority under the applicable loan made to OTHDG and is also due upon maturity. The outstanding principal balance on the loan as of December 31, 2023 was \$500,000.

In December of 2016, the Authority issued bonds through UMB Bank, N.A (the Trustee), in the amount of \$2,150,000 (Series A) and \$5,850,000 (Series B) for the purpose of loaning the funds to Oak Towers Housing Development Group, LP (OTHDG - a blended component unit of the Authority) to partially finance the renovation of an apartment complex for low-income citizens in Columbia. The Series A bonds bear interest at 1.99% until the Rate Adjustment Date (maturity date of the Series B bonds, including extensions) and 3.40% on or after the Rate Adjustment Date. The Series B bonds bear interest at 1.99%. Interest payments are payable quarterly. The Series A bonds mature in December of 2036 and the Series B bonds were paid in full during 2019. The bonds are secured with a Deed of Trust on the applicable property issued by OTHDG for the benefit of the Trustee. Interest expense during 2023 was \$65,803, with monthly payments of principal and interest. The outstanding principal balance of the Series A bonds was \$1,891,032 as of December 31, 2023. Future debt service requirements are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>
2024	\$ 63,037	\$ 64,383
2025	65,427	61,993
2026	67,719	59,701
2027	69,759	57,335
2028	72,377	55,043
Thereafter	1,552,713	340,277
<b>Total</b>	<b>\$ 1,891,032</b>	<b>\$ 638,732</b>

## **HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

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### Notes To Financial Statements (*Continued*)

Bryant Walkway II Housing Development Group LP, obtained financing on November 30, 2017 in the amount of \$100,000 from the City of Columbia. On October 24, 2018, the loan agreement was amended to increase the amount of the loan to \$200,000. The loan is non-interest bearing. No payments are due until January 1, 2038. Commencing from January 1, 2038 through December 1, 2049, annual payments equal to 45% of Net Available Cash Flow are payable. As of December 31, 2023, the balance of the Note was \$200,000.

In November of 2017, Bryant Walkway Housing Development Group, LP issued a HOME Financing Program promissory note to the Missouri Housing Development Corporation in the amount of \$500,000 to partially finance the rehabilitation of an apartment complex for low-income citizens of Columbia. Interest is 1% per annum during the term of construction, and 0% per annum beginning on the conversion date of December 1, 2019. During 2019, the HOME Loan was amended to increase the available amount to \$550,000 and to extend the construction phase through March 1, 2020. On April 1, 2020, annual installments of principal in the amount of \$16,667 are due on the HOME Loan through March 1, 2040, the maturity date of the HOME Loan. Payments are deferred until the earlier of the Deferred Development Fee being paid in full or December 1, 2034. The payments are made from 50% of Surplus Cash as defined in the Regulatory Agreement. The HOME Loan is secured by a deed of trust on the Project. The outstanding principal balance on the loan as of December 31, 2023 was \$550,000. No accrued interest payable balance remained on the HOME Loan as of December 31, 2023.

In November of 2017, Bryant Walkway II Housing Development Group, LP issued a HOME Financing Program promissory note to the Missouri Housing Development Corporation in the amount of \$690,000 to partially finance the rehabilitation of an apartment complex for low-income citizens of Columbia. Interest is 1% per annum during the term of construction, and 0% per annum beginning on the conversion date of December 1, 2019. Monthly interest only payments are due through December 1, 2019. Beginning January 1, 2020, annual installments of \$23,000 are payable. Payments are deferred until the deferred developer fee is paid in full or December 1, 2034, whichever is earliest. All principal payments are payable solely from 50% of surplus cash. The note is mortgaged with an assigned security interest in the applicable property and matures in December 2039. The outstanding principal balance on the loan as of December 31, 2023 was \$625,438. There was no accrued interest at December 31, 2023.

Bryant Walkway Housing Development Group, LP entered into a loan agreement (the Note) with Missouri Housing Development Corporation (“MHDC”) on November 29, 2017, which allows for total advances up to \$5,989,000 to fund the acquisition and rehabilitation of the project. The Construction phase interest is currently at 3.25%. During 2019, the Note was amended to extend the construction phase and delay repayment to begin on March 1, 2020 with the principal payment of \$5,739,000 or such amount necessary to reduce the outstanding balance of the Note to \$250,000. On April 1, 2020, monthly installments of principal and interest in the amount of \$1,088 are due on the Note through February 1, 2040, the maturity date of the Note. The amendment also delayed the failure-to-pay fee of \$57,490 and the additional interest of 3% charged on the outstanding balance. The Note is secured by a first mortgage on the property. As of December 31, 2023, the balance of the Note was \$230,349. Accrued interest payable on the Note as of December 31, 2023, was \$639.

## HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

### Notes To Financial Statements *(Continued)*

Future debt service requirements are as follows:

Year	Principal	Interest
2024	\$ 5,653	\$ 7,403
2025	5,840	7,217
2026	6,032	7,024
2027	6,231	6,825
2028	6,437	6,619
Thereafter	200,156	58,053
<b>Total</b>	<b>\$ 230,349</b>	<b>\$ 93,141</b>

During fiscal year 2018, Oak Towers Housing Development Group received financing from the City of Columbia HOME Funds under a loan commitment of \$80,000 maturing in December 31, 2059, secured by subordinate deed of trust, to provide improvement to the Project. The loan is non-interest bearing through maturity. As of December 31, 2023, the outstanding balance was \$80,000.

A summary of long-term liability activity for the period ended December 31, 2023, is as follows:

	Balance 12/31/22	Increase	Decrease	Balance 12/31/23	Due Within One Year
<b>Capital Debt</b>					
MHDC Loan	\$ 669,000	\$ —	\$ —	\$ 669,000	\$ —
EPC Loan	76,541	—	76,541	—	—
MMVHDG, LP Bonds	293,279	—	11,358	281,921	11,646
MMVHDG, LP FHLB AHP Loan	500,000	—	—	500,000	—
Stuart Parker HDG, LP HOME Loan	251,750	—	—	251,750	—
Stuart Parker HDG, LP FHLB AHP Loan	496,678	—	—	496,678	—
Stuart Parker HDG, LP Bonds	3,970,000	—	70,000	3,900,000	75,000
Bear Creek HDG, LP FHLB AHP Loan	500,000	—	—	500,000	—
Bear Creek HDG, LP Bonds	1,192,938	—	39,838	1,153,100	41,018
Oak Towers HDG, LP FHLB AHP Loan	500,000	—	—	500,000	—
Oak Towers HDG, LP Bonds Series A	1,950,601	—	59,569	1,891,032	63,037
Bryant Walkway II, City of Columbia Loan	200,000	—	—	200,000	—
Bryant Walkway HDG, LP HOME Loan	550,000	—	—	550,000	—
Bryant Walkway II HDG, LP HOME Loan	630,628	—	5,190	625,438	—
Bryant WW MHDC Note Payable Fund Balance	235,835	—	5,486	230,349	5,653
Oak Towers HDG, LP City of Columbia HOME Funds	80,000	—	—	80,000	—
<b>Non-Capital Debt</b>					
Accrued Compensated Absences	135,811	14,073	—	149,884	89,931
FSS Escrow Liabilities	285,527	86,024	—	371,551	2,681
PILOT Liability	26,751	—	51	26,700	26,700
<b>Total Liabilities</b>	<b>12,545,339</b>	<b>100,097</b>	<b>268,033</b>	<b>12,377,403</b>	<b>315,666</b>
Less: Current Portion	(318,336)	—	—	(315,666)	—
<b>Total Long-Term Liabilities</b>	<b>\$ 12,227,003</b>	<b>—</b>	<b>—</b>	<b>\$ 12,061,737</b>	<b>—</b>

It is the Authority's policy to grant full time permanent employees vacation benefits in varying amounts to specified maximums depending on tenure with the Authority. Sick leave is also earned and accumulates to specified maximums. The employees are entitled to vacation leave balances at termination. Vacation leave accrued but not yet paid as of December 31, 2023, is shown as a liability allocated between current and non-current and totaled \$149,884.

**HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

Notes To Financial Statements (Continued)

**13. Blended Component Unit Financial Statements**

Condensed Blended Component Units (Non-Federal) - Statement of Net Position - December 31, 2023:

	CHALIS	CCHT	CHA Development Corporation	MMVHDG, LP	Bear Creek HDG, LP	Stuart Parker HDG, LP	Oak Towers HDG, LP	Bryant Walkway HDG, LP	Bryant Walkway II HDG, LP	Other Component Units	Inter- Component Unit Eliminations	Total Blended Component Units
<b>Assets</b>												
Current and restricted assets	\$ 83,891	\$ 1,387,096	\$ 357,966	\$ 246,711	\$ 678,892	\$ 2,449,857	\$ 1,225,134	\$ 440,280	\$ 283,103	\$ 1,186	\$ (96,600)	\$ 7,057,516
Capital assets	590,894	366,070	—	3,323,736	7,703,905	21,192,534	12,899,216	8,098,975	4,683,555	—	(3,200,318)	55,658,567
Other non-current assets	—	—	—	63,752	50,786	355,738	141,379	33,329	19,472	2,031,528	(2,031,528)	664,456
Other non-current due from the Authority	—	—	300,000	—	—	—	—	—	—	—	—	300,000
Other non-current due from LPs	—	2,498,032	358,728	—	—	—	—	—	—	—	(2,856,760)	—
<b>Total Assets</b>	<b>\$ 674,785</b>	<b>\$ 4,251,198</b>	<b>\$ 1,016,694</b>	<b>\$ 3,634,199</b>	<b>\$ 8,433,583</b>	<b>\$ 23,998,129</b>	<b>\$ 14,265,729</b>	<b>\$ 8,572,584</b>	<b>\$ 4,986,130</b>	<b>\$ 2,032,714</b>	<b>\$ (8,185,206)</b>	<b>\$ 63,680,539</b>
<b>Liabilities</b>												
Current liabilities	\$ 34,279	\$ 2,051	\$ 10,462	\$ 33,314	\$ 531,990	\$ 880,329	\$ 346,500	\$ 124,366	\$ 131,352	\$ 56,080	\$ (96,600)	\$ 2,054,123
Current liabilities due to the Authority	151,163	(249,785)	(232,272)	12,545	63,863	87,173	68,269	7,359	1,358	168,236	—	77,909
Non-current liabilities	672,620	—	3,550	1,188	2,550	260,824	82,050	1,663	623	4,212	—	1,029,280
Non-current liabilities due to the Authority	—	—	—	770,275	4,985,401	13,771,160	6,999,793	774,696	2,060,373	—	—	29,361,698
Non-current liabilities due to CCHT	—	—	—	1,698,032	—	—	—	500,000	300,000	—	(2,498,032)	—
Non-current liabilities due to CHA Dev. Corp	—	—	—	—	54,426	—	—	304,301	—	—	(358,727)	—
<b>Total Liabilities</b>	<b>\$ 858,062</b>	<b>\$ (247,734)</b>	<b>\$ (218,260)</b>	<b>\$ 2,515,354</b>	<b>\$ 5,638,230</b>	<b>\$ 14,999,486</b>	<b>\$ 7,496,612</b>	<b>\$ 1,712,385</b>	<b>\$ 2,493,706</b>	<b>\$ 228,528</b>	<b>\$ (2,953,359)</b>	<b>\$ 32,523,010</b>
<b>Net Position</b>												
Net investment in capital assets	\$ (78,106)	\$ 366,070	\$ —	\$ 843,783	\$ 2,677,486	\$ 7,094,626	\$ 5,756,385	\$ 6,818,626	\$ 2,323,182	\$ —	\$ (702,287)	\$ 25,099,765
Restricted net position	24,671	1,054,979	—	183,865	549,702	1,900,924	913,804	328,903	205,395	—	—	5,162,243
Unrestricted net position	(129,842)	3,077,883	1,234,954	91,197	(431,835)	3,093	98,928	(287,330)	(36,153)	1,804,186	(4,529,560)	895,521
<b>Total Net Position</b>	<b>\$ (183,277)</b>	<b>\$ 4,498,932</b>	<b>\$ 1,234,954</b>	<b>\$ 1,118,845</b>	<b>\$ 2,795,353</b>	<b>\$ 8,998,643</b>	<b>\$ 6,769,117</b>	<b>\$ 6,860,199</b>	<b>\$ 2,492,424</b>	<b>\$ 1,804,186</b>	<b>\$ (5,231,847)</b>	<b>\$ 31,157,529</b>

# HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

## Notes To Financial Statements (Continued)

Condensed Blended Component Units (Non-Federal) - Statement of Revenues, Expenses and Changes in Net Position - For The Year Ended December 31, 2023:

	CHALIS	CCHT	CHA Development Corporation	MMVHDG, LP	Bear Creek HDG, LP	Stuart Parker HDG, LP	Oak Towers HDG, LP	Bryant Walkway HDG, LP	Bryant Walkway II HDG, LP	Other Component Units	Inter- Component Unit Eliminations	Total Blended Component Units
<b>Operating Revenues</b>												
Operating revenues	\$ 544,197	\$ 122,782	\$ —	\$ 202,817	\$ 597,311	\$ 2,013,391	\$ 1,103,238	\$ 362,436	\$ 220,727	\$ 192,471	\$ (192,471)	\$ 5,166,899
<b>Total Operating Revenues</b>	544,197	122,782	—	202,817	597,311	2,013,391	1,103,238	362,436	220,727	192,471	(192,471)	5,166,899
<b>Operating Expenses</b>												
Operating expenses	536,190	99,151	129,629	159,970	564,774	1,804,545	934,241	322,552	213,199	181,187	(1,337)	4,944,101
Operating expenses (to the Authority)	1,500	870	—	10,015	29,776	120,137	65,679	21,342	13,148	—	—	262,467
Depreciation expense	18,886	3,400	—	123,324	225,294	644,728	401,204	295,696	143,685	—	—	1,856,217
<b>Total Operating Expenses</b>	556,576	103,421	129,629	293,309	819,844	2,569,410	1,401,124	639,590	370,032	181,187	(1,337)	7,062,785
<b>Operating Income/(Loss)</b>	(12,379)	19,361	(129,629)	(90,492)	(222,533)	(556,019)	(297,886)	(277,154)	(149,305)	11,284	(191,134)	(1,895,886)
<b>Non-Operating Revenues/(Expenses)</b>												
Non-operating revenues	2,172	85,792	24,062	6,869	21,907	118,278	35,912	8,352	6,089	—	(1,234)	308,199
<b>Total Non-Operating Revenues Over Expenses</b>	2,172	85,792	24,062	6,869	21,907	118,278	35,912	8,352	6,089	—	(1,234)	308,199
<b>Increase/(Decrease) In Net Position</b>	(10,207)	105,153	(105,567)	(83,623)	(200,626)	(437,741)	(261,974)	(268,802)	(143,216)	11,284	(192,368)	(1,587,687)
<b>Beginning Net Position</b>	(173,070)	4,360,963	1,340,521	1,202,468	3,019,642	9,521,531	7,076,502	7,155,488	2,647,403	1,792,902	(5,231,950)	32,712,400
Withdrawals	—	—	—	—	(23,663)	(85,147)	(45,411)	(26,487)	(11,763)	—	192,471	—
Other Adjustments to Equity	—	32,816	—	—	—	—	—	—	—	—	—	32,816
<b>Ending Net Position</b>	\$ (183,277)	\$ 4,498,932	\$ 1,234,954	\$ 1,118,845	\$ 2,795,353	\$ 8,998,643	\$ 6,769,117	\$ 6,860,199	\$ 2,492,424	\$ 1,804,186	\$ (5,231,847)	\$ 31,157,529





# Housing Authority of the City of Columbia, Missouri

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201 Switzler Street, Columbia MO 65203

Office: (573) 443-2556 ♦ Fax: (573) 443-0051 ♦ TTY: (800) 735-2966 ♦ www.ColumbiaHA.com

Department Source: CEO

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 20, 2024

Re: **Resolution 2956:** Authorizing the Incumbency Certificate of the Housing Authority of the City of Columbia for the Kinney Point Apartments Project and Associated Partnership Certified Resolution of the Housing Authority of the City of Columbia, Missouri Authorizing it to Enter into Transactions to Develop the Kinney Point Apartments Project

## Executive Summary

Consideration of this resolution includes authorizing the Incumbency Certificate of the Housing Authority of the City of Columbia for the Kinney Point Apartments Project and Associated Partnership Certified Resolution of the Housing Authority of the City of Columbia, Missouri Authorizing it to Enter into Transactions to Develop the Kinney Point Apartments Project. These authorizations are required to move forward with closing.

## Discussion

The proposed resolution includes an incumbency certificate and Associated Partnership Certified Resolution of the Housing Authority of the City of Columbia. The incumbency certificate verifies the identities and positions of the CHA Board and staff and confirms their authority to act on behalf of each organization and execute the appropriate documents. The certified resolution of the Housing Authority of the City of Columbia, Missouri authorizes it to enter transactions to develop the Kinney Point Apartments and outlines the following entities as part of the transaction:

- Kinney Point Housing Development Group, LP, a Missouri limited partnership (the “Partnership”)
- Kinney Point Housing GP, LLC, a Missouri limited liability company (“Kinney Point Housing GP” or “General Partner”)
- CHA Affordable Housing Development, LLC, a Missouri limited liability company (the “Developer”)

The resolution affirms the Housing Authority serving as the sole member (the “Member”) of the Developer of the Project, and the execution of associated documents. It also authorizes the sale of the land from CHA to the partnership, associated financing. The resolution also authorizes the Columbia Housing Authority to issue Multifamily Housing Revenue Bonds for both construction financing and long-term financing. Finally, the resolution authorizes CHA’s Board Chair and Chief Executive Officer to sign off on associated documents.

These documents are required to allow CHA to complete a “Dry Closing” within the month of June to allow for the Equity Partner, Red Stone to meet their closing deadline of June 30, 2024. This deadline relates to their investment funds for the Kinney Point Apartments Project. A dry closing executes the partnership documents but does not release any of the funding related to the project. A final financial closing with release of funding will be completed in July 2024 following successful formal approval of the City of Columbia for two final due diligence items relating to the HOME ARP funding. The final due diligence items include amendments to the HOME ARP agreement and associated promissory note and deed of trust, as well as a subordination agreement requested by the bank.



## Housing Authority of the City of Columbia, Missouri

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201 Switzler Street, Columbia MO 65203

Office: (573) 443-2556 ♦ Fax: (573) 443-0051 ♦ TTY: (800) 735-2966 ♦ [www.ColumbiaHA.com](http://www.ColumbiaHA.com)

### Recommended Commission Action

Approve the Certified Resolution of the Housing Authority of the City of Columbia, Missouri authorizing it to complete the incumbency certificate on behalf of CHA and to enter into transactions to develop the Kinney Point Apartments project.

**CERTIFICATE FOR**

**HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**

**JUNE 20, 2024**

I, the undersigned, RANDY COLE, do hereby certify as follows:

1. I am the CHIEF EXECUTIVE OFFICER of the HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI, a Missouri municipal corporation (“Housing Authority”).

2. Attached hereto as Exhibit A is a true, correct, and complete copy of the action by written consent adopted by the Board of Commissioners of the Housing Authority, dated as of June 20, 2024 (“Consent”). The Consent has not been amended or revoked and is now in full force and effect.

3. The Housing Authority is duly organized and validly existing as a municipal corporation.

4. Attached hereto as Exhibit B is a true and complete copy of the ordinance establishing the Housing Authority, which has not been amended to date.

5. Attached hereto as Exhibit C is a true and correct copy of the By-laws of the Housing Authority in effect as of the date hereof.

6. Each person named in Exhibit D is a duly appointed person authorized to sign on behalf of the Housing Authority, and the signature set forth opposite his or her name on Exhibit D is his or her genuine signature. Said person is authorized to act on behalf of the Housing Authority.

7. The following individuals comprise the Board of Commissioners of the Housing Authority: Robin Wenneker; Bob Hutton; Rigel Oliveri; and Steve Calloway.

8. This certificate is delivered to Red Stone Equity – Fund 84 Limited Partnership, a Delaware limited partnership, Red Stone Equity Manager LLC, a Delaware limited liability company, Applegate & Thorne-Thomsen, P.C., Housing Authority of the City of Columbia, Missouri, Missouri Housing Development Commission, Legacy Bank & Trust Company, Gilmore & Bell, P.C., Polsinelli, P.C., Rosenblum Goldenhersh, P.C., and First American Title Insurance Company (collectively, the “Reliance Parties”). The Reliance Parties and their respective members, managers, partners, officers, directors, successors, and assigns are entitled to rely on this certificate.

***[Signature appears on the following page]***

**IN WITNESS WHEREOF**, the undersigned has executed this Certificate for the Partnership as of the date set forth above.

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RANDY COLE

**EXHIBIT A**

Resolutions

[SEE ATTACHED]

**CERTIFIED RESOLUTION OF THE HOUSING AUTHORITY OF THE CITY OF  
COLUMBIA, MISSOURI AUTHORIZING IT TO ENTER INTO TRANSACTIONS TO  
DEVELOP THE KINNEY POINT APARTMENTS PROJECT**

On June 20, 2024, at a meeting of the Board of Commissioners (the “Board”) of the Housing Authority of the City of Columbia, Missouri, a Missouri municipal corporation (the “Housing Authority”) at which a quorum was in attendance, acting pursuant to its Bylaws and Chapter 99 of the Revised Statutes of Missouri (the “Act”), the following resolutions were adopted, which supplement and supersede resolutions on this matter adopted at a meeting of the Board on March 6, 2024:

**WHEREAS**, the Board has heretofore submitted a development proposal and application for federal and state low-income housing tax credits (“Tax Credits”) to the Missouri Housing Development Commission (“MHDC”), to build Kinney Point Apartments (hereinafter referred to as the “Project”) which has been approved by MHDC;

**WHEREAS**, the Project will be owned by Kinney Point Housing Development Group, LP, a Missouri limited partnership (the “Partnership”);

**WHEREAS**, the general partner of the Partnership is Kinney Point Housing GP, LLC, a Missouri limited liability company (“Kinney Point Housing GP” or “General Partner”);

**WHEREAS**, the Project will be developed by CHA Affordable Housing Development, LLC (the “Developer”) or its affiliate;

**WHEREAS**, the Housing Authority desires to participate in the development of Project by serving as the sole member (the “Member”) of the Developer of the Project;

**WHEREAS**, the Housing Authority desires to sell certain real estate to the Partnership on which the Partnership will develop the Project;

**WHEREAS**, the Housing Authority, pursuant to the Act, has the power to prepare, develop, carry out, acquire, lease and operate the housing project; to obtain financing, provide for the construction, reconstruction, improvement, alteration or repair of any housing project or any part thereof;

**WHEREAS**, the Housing Authority will be required to execute certain contracts, records, instruments, agreements, notices and other documents necessary or appropriate to evidence, effectuate, and consummate certain transactions undertaken for the purpose of developing the Project including the acquiring, developing, constructing and financing of the Project;

**NOW THEREFORE BE IT RESOLVED**, that the Board of the Housing Authority authorizes the Housing Authority to serve as the sole member of the Developer.

**BE IT FURTHER RESOLVED**, that the Housing Authority shall sell property located the intersection of Garth Avenue and Sexton Road, in Columbia, Missouri, for \$700,000; and

**BE IT FURTHER RESOLVED**, that the Housing Authority shall use \$1,300,000 in Veterans United Foundation grant funds to make a \$1,300,000 loan to the Partnership, which such loan shall be used to finance the development of the Project, and which such loan shall not bear interest.

**BE IT FURTHER RESOLVED**, that the Housing Authority is authorized and directed to execute both a Guaranty Agreement and an Environmental Indemnification and Release Agreement in favor of UMB Bank, N.A., as trustee, and Legacy Bank & Trust Company, the bond purchaser, in connection with tax-exempt bond financing to be provided to the Project.

**BE IT FURTHER RESOLVED**, that the Housing Authority, agrees to execute and deliver a disbursing agreement, a subordination agreement, and such other documents and/or guarantees and to take such actions as may be necessary and/or desirable in connection with all matters relating, directly or indirectly, to the development, financing, construction and rehabilitation of the Project, on its own account or as sole member of Developer.

**BE IT FURTHER RESOLVED** that the following officers are duly appointed and currently act as authorized signatories of the Housing Authority in the following capacity:

Randy Cole	Chief Executive Officer of the Housing Authority
Bob Hutton	Chair of the Board of the Housing Authority

**BE IT FURTHER RESOLVED**, that either Randy Cole as the Chief Executive Officer (“Chief Executive Officer”) or Bob Hutton as the Chair of the Board (“Chair”), are hereby authorized to sign for the Housing Authority and to take such other actions as he/she/they deem(s) necessary and/or desirable in connection with all matters relating, directly or indirectly, to the development of the Project and to carry out these Resolutions.

**BE IT FURTHER RESOLVED**, that either Randy Cole as the Chief Executive Office or Bob Hutton as the Chair of the Board are hereby authorized to take all steps necessary to apply for financing required to finance the Project, including making or participating in the making of an application to the Federal Home Loan Bank or other banks, companies, lenders, grants, equity providers and other sources of revenue.

**BE IT FURTHER RESOLVED**, that either the Chief Executive Officer or the Chair of the Board, are hereby authorized, on behalf of the Housing Authority, to enter into, execute and deliver all documents, instruments, agreements, including but not limited to that certain Guaranty Agreement effective as of June 1, 2024, and notices necessary or appropriate to evidence, effectuate and consummate certain transactions undertaken for the purpose of acquiring, constructing, developing, securing the financing and maintaining of the Project.

**FINALLY RESOLVED**, that these Resolutions have not been amended, repealed or modified.

**IN WITNESS WHEREOF**, we have hereunto set our hands and the seal of the Housing Authority of the City of Columbia, Missouri as of June 20, 2024.

**HOUSING AUTHORITY OF THE  
CITY OF COLUMBIA, MISSOURI,**  
a Missouri municipal corporation

By: \_\_\_\_\_  
Bob Hutton, Chair

By: \_\_\_\_\_  
Randy Cole, Secretary

**EXHIBIT B**

Ordinance

[SEE ATTACHED]

Ordinance Establishing the Housing Authority of the City of Columbia

Passed by the Columbia City Council of the City of Columbia, Missouri on April 9, 1956

AN ORDINANCE DECLARING THE NEED FOR A HOUSING AUTHORITY TO FUNCTION IN THE CITY OF COLUMBIA, MISSOURI, ESTABLISHING AN AUTHORITY TO BE KNOWN AS THE "HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI", AND FIXING THE EFFECTIVE DATE OF THE ORDINANCE PURSUANT TO THE REFERENDUM PROVISIONS OF ARTICLE 17 OF THE CHARTER OF THE CITY

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBIA AS FOLLOWS:

Section 1. That the Council finds the city of Columbia, Missouri, according to the last preceding Federal decennial census has a population of 31,974.

Section 2. That the Council of said city, pursuant to the provisions of Sections 99.010 to 99.230, inclusive, V.A.M.S., known as "The Housing Authorities Law" of the state of Missouri, hereby finds that insanitary or unsafe inhabited dwelling accommodations exist in said city and that there is a shortage of safe and sanitary dwelling accommodations in said city available to persons of low income at rentals they can afford.

Section 3. That in determining whether dwelling accommodations are unsafe or insanitary, the Council has taken into consideration the degree of overcrowding, the percentage of land coverage, light, air, space and access available to the inhabitants of such dwelling accommodations, the size and arrangement of the rooms, the sanitary facilities and the extent to which conditions exist in such buildings which endanger life and property by fire or other causes.

Section 4. That there is a need for a housing authority to function in said city of Columbia, Missouri, pursuant to the provisions of the Housing Authorities Law of the state of Missouri and the charter of said city. Such authority shall be known as the "Housing Authority of the City of Columbia, Missouri" and shall become established, transact business and exercise its powers under the provisions of said law and the charter of the city, subject to referendum, as set forth in Section 5 of this ordinance.

Section 5. This ordinance shall not become effective nor shall the "Housing Authority of the City of Columbia, Missouri" become established nor authorized to transact business and exercise its powers until this ordinance shall have been submitted to the qualified voters of said city at an election called and held pursuant to the referendum provision of Article 17 of the charter of said city, and a majority of the voters voting in such election shall have voted in favor thereof. If a majority of the voters voting in such election shall have voted in favor thereof, it shall thereupon be an ordinance of said city and shall become effective upon the declaration by the Council, after canvassing the election returns, that it has received a favorable vote of the majority. If this ordinance is not approved by a majority of the electors voting thereon, it shall be deemed repealed.

PASSED this 9th day of April, 1956.

(SEAL)

*Howard B. Gandy*  
Presiding Officer

Attest:

*R. P. Cogger*  
City Clerk

11-7-1953, page 506



CITY OF COLUMBIA, MISSOURI

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LAW DEPARTMENT

February 8, 2007

To Whom It May Concern:

This will confirm that the Housing Authority of the City of Columbia, Missouri is a municipal corporation formed pursuant to the provisions of Chapter 99 of the Revised Statutes of Missouri.

Sincerely

A handwritten signature in cursive script, appearing to read "Fred Boeckmann".

Fred Boeckmann  
City Counselor

**EXHIBIT C**

By-laws

[SEE ATTACHED]



# Housing Authority of the City of Columbia, Missouri

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201 Switzler Street, Columbia, MO 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ [www.ColumbiaHA.com](http://www.ColumbiaHA.com)

## BY-LAWS OF THE HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI

REVISED APRIL 21, 2015

### ARTICLE I – THE AUTHORITY

Section 1. Name of Authority. The name of the Authority shall be “Housing Authority of the City of Columbia, Missouri”.

Section 2. Seal of Authority. The seal of the Authority shall be in the form of a circle and shall bear the name of the Authority. The seal shall also have in its center the numerals 1956, which is the year of organization of the Authority.

Section 3. Office of the Authority. The offices of the Authority shall be at such place or places in the City of Columbia, Missouri, as the Authority may from time to time designate.

Section 4. Governance of the Authority. The Authority shall be governed by a five member Board of Commissioners who will elect officers.

### ARTICLE II – OFFICERS

Section 1. Officers. The officers of the Authority shall be a Chair, a Vice-Chair, and Secretary who shall be the Chief Executive Officer.

Section 2. Chair. The Chair shall preside at all meetings of the Authority. Except as otherwise authorized by Resolution of the Authority, the Chair shall sign all contracts, deeds and other instruments made by the Authority. At each meeting the Chair shall submit such recommendations and information, as he/she may consider proper concerning the business, affairs, and policies of the Authority.

Section 3. Vice-Chair. The Vice-Chair shall perform the duties of the Chair in the absence or incapacity of the Chair, and in the case of the resignation or death of the Chair, the Vice-Chair shall perform the duties imposed on the Chair until such time as the Board of Commissioners shall elect a new Chair.

Section 4. Secretary. The Secretary shall be the Chief Executive Officer of the Authority and, as such, shall have general supervision over the administration of its business and affairs, subject to the direction of the Board of Commissioners. The Secretary, who is the Chief Executive Officer, shall be charged with the management of the affairs of the Authority.

The Secretary shall keep or cause to be kept under his/her supervision the records of the Authority including a record of the meetings of the Board of Commissioners and a record of all votes, and shall also keep or cause to be kept under his/her supervision a record of the proceedings and

actions of the Authority in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to his/her office. He/She shall keep or cause to be kept under his/her supervision in safe custody the seal of the Authority and shall have power to affix such seal to all contracts and instruments authorized to be executed by the Board of Commissioners. He/She shall have care and custody of all funds of the Authority and shall deposit or cause same to be deposited in the name of the Authority in such bank or banks as the Board of Commissioners may select. He/She shall keep or cause to be kept under his/her supervision regular books of account showing receipts and expenditures and shall render to the Board of Commissioners an account of all transactions and of the financial condition of the Authority. He/She shall give such bond for the faithful performance of his/her duties as the Board of Commissioners may designate.

In the absence of the Secretary, or his/her inability to act, the Board of Commissioners may by resolution appoint (from the Board of Commissioners) a Secretary who shall have all the powers, duties and responsibilities of the Secretary for the period designated in said resolution.

Section 5. Additional Duties. The officers of the Authority shall perform such other duties and functions as may from time to time be required by appropriate resolution of the Board of Commissioners, the By-Laws or the rules and regulations of the Authority.

Section 6. Election or Appointment. The Chair and Vice-Chair shall be elected at the annual meeting of the Authority from among Commissioners of the Authority, and shall hold office for one year or until their successors are elected and qualified. In case of the absence or incapacity of both the Chair and the Vice-Chair, the other Commissioners of the Authority may elect an Acting Chair to serve during the period of absence or incapacity of the Chair and Vice-Chair.

The Secretary shall be appointed by the Board of Commissioners. Any person appointed to fill the office of Secretary, or any vacancy therein, shall have such term as fixed by the Board of Commissioners.

Section 7. Vacancies. Should the office of the Chair or Vice-Chair become vacant, the Board of Commissioners shall elect a successor from among its membership at the next meeting, and such election shall be for the unexpired term of said office. When the office of Secretary becomes vacant, the Board of Commissioners shall appoint a successor as provided in Section 6 of this Article.

Section 8. Additional Personnel. The Authority may from time to time by and through the Board of Commissioners, employ such personnel including an Chief Executive Officer as it deems necessary to the exercise of its powers. The selection and compensation of all personnel, other than the Chief Executive Officer, shall be made by the Chief Executive Officer subject to review by the Board of Commissioners.

### **ARTICLE III – MEETINGS**

Section 1. Annual Meeting. The Annual Meeting of the said date shall be the third Tuesday of July at 5:30 P.M. of each year, at the Regular meeting place of the Board, or at such other place as the Board may from time to time designate.

Section 2. Regular Meeting. Regular meetings of the Board shall be held with notice at 5:30 o'clock P.M. on the third Tuesday of each month. In the event a day of regular meeting shall be on a legal holiday, said meeting shall be held on the next succeeding secular day.

Section 3. Special Meetings. The Chair of the Authority may, when he/she deems it necessary, and shall, upon the written request of two members of the Board of Commissioners, call a special meeting of the Authority for the purpose of transacting any business designated in the call. The call of a special meeting may be delivered to each member of the Authority or may be mailed to the business or home address of each member of the Authority at least two days prior to the date of such special meeting. At such special meeting, no business shall be considered other than as designated by the call.

Section 4. Quorum. The powers of the Authority shall be vested in the Board of Commissioners. Three Commissioners shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes. Action may be taken by the Authority only upon a vote of the majority (3) of the Commissioners (5).

Section 5. Order of Business. At the regular and annual meetings of the Authority the following shall be the order of business:

1. Roll call
2. Approval and adjustment of the agenda
3. Reading and approval of the minutes of the previous meeting
4. Resolutions and communications
5. Report of the Secretary
6. Comments from Commissioners and visitors
7. Adjournment

Section 6. Manner of Voting. Action may be taken by the Board of Commissioners by resolution or motion, upon an affirmative vote of a majority (3) of the Commissioners (5). The vote upon a resolution shall be taken by roll call, and the "yes" or "no" vote of each member shall be entered in the journal. A voice vote may be taken upon a motion, but if any member may so request, the "yes" or "no" vote of each member shall be entered in the journal. In case of elections, the vote may be by ballot.

Section 7. Code of Conduct.

#### CODE OF CONDUCT FOR COMMISSIONERS

**The objective of the Code of Conduct is to encourage professional performance by housing commissioners. The Code describes objectives which, when accepted and followed, will help to foster a beneficial relationship between the commissioners, staff, and those they serve.**

A public housing commissioner shall be bound by the following pledge:

1. I pledge myself to act in a professional manner while serving as a Housing Commissioner.

2. I pledge to view my service on the Housing Commission as an opportunity to serve my community, my state, and my nation because I support the objectives of providing a decent, safe and sanitary home and a suitable living environment for every American family.
3. I pledge that I recognize that my responsibilities are to serve in this capacity as a government official, a community leader, and an advocate for the Commission, its collective programs and objectives.
4. I pledge myself to seek and maintain an equitable, honorable and cooperative association with fellow public housing officials.
5. I pledge to try to make decisions in terms of the most economical and efficient method toward and the best interests of all citizens, particularly those of low and moderate income. Decisions will provide an equal opportunity to all citizens regardless of race, color, sex, religion, familial status, age, disability, or national origin.
6. I will recognize that my responsibility is a policy-making role and not to make the day-to-day management decisions of the Authority.
7. I pledge to refuse to represent special interests or partisan politics or to use this Commission for personal gain or for the gain of friends or supporters.
8. I pledge that I shall not receive, directly or indirectly, any fee, rebate, commission, discount, gratuity, or any other benefit whether monetary or otherwise for the proper professional discharge of my duties, except authorized established expenses and other benefits.
9. Decisions will be reached after discussion in open or closed session as appropriate. Once voted upon by a majority of Commissioners, I will abide by the decision.
10. I will recognize that authority is vested with the whole commission assembled in meetings and that the powers of the commission shall be vested with the commissioners thereof in office.
11. I pledge to support and protect authority personnel in the performance of their duties. I will support the Chief Executive Officer in his or her choice of hiring and handling personnel without involvement by the commission.
12. I pledge to refer complaints to the Chief Executive Officer, and only after the failure of administrative solution will pursue such matters with the Chair.
13. I pledge to observe laws and regulations pertaining to the commission.
14. I pledge to respect the limited intent and scope of executive session and respect privileged communications from executive session and other sources for the privacy of the personnel and clients with whom we are involved.
15. I pledge to make diligent use of the time of the commission as a whole and to faithfully attend all meetings barring unforeseen conflicts in which case I shall promptly notify the Chair or their designee.
16. I pledge myself to comply with the rules and regulations and principles of this Code of Conduct.

**ARTICLE IV – AMENDMENTS**

Section 1. Amendments to the By-Laws. The By-Laws of the Authority may be amended with the approval of at least three of the Commissioners of the Authority at a regular or a special meeting.

Except by unanimous consent of all the Commissioners, no proposed amendment to the By-Laws shall be voted upon until the same has been reduced to writing, filed with the Secretary, and read at the regular meeting immediately preceding the meeting at which the same is voted upon.

**ARTICLE V – NEPOTISM**

Employment of the immediate family members of a Commissioner or members of their household is prohibited. The “immediate family” includes spouse, child, sibling, parent, grandparent, father-in-law, mother-in-law, aunt, uncle, niece, nephew, grandchild, and any person residing in the same household.

\*\*\*\*\*

**EXHIBIT D**

<u>Incumbent</u>	<u>Office</u>	<u>Signature</u>
BOB HUTTON	Chair of the Board of Commissioners of the Housing Authority	_____
ROBIN WENNEKER	Vice-Chair of the Board of Commissioners of the Housing Authority	_____
RANDY COLE	Chief Executive Officer of the Housing Authority	_____

4857-5910-5722, v. 4



# Housing Authority of the City of Columbia, Missouri

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201 Switzler Street, Columbia MO 65203

Office: (573) 443-2556 ♦ Fax: (573) 443-0051 ♦ TTY: (800) 735-2966 ♦ [www.ColumbiaHA.com](http://www.ColumbiaHA.com)

Department Source: CEO

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 20, 2024

Re: **Resolution 2957**: Authorizing the Incumbency Certificate of CHA Affordable Housing Development, LLC for the Kinney Point Apartments Project and Associated Partnership and Associated Limited Liability Company Resolution

## Executive Summary

Approval of Resolution 2957 Authorizes the Incumbency Certificate of CHA Affordable Housing Development, LLC for the Kinney Point Apartments Project and Associated Partnership and Associated Limited Liability Company Resolution. Approval of this resolution is a part of meeting requirements associated with closing on the Kinney Point Apartments project.

## Discussion

The proposed resolution includes an incumbency certificate certifying the CHA Board and Staff that will execute documents on behalf of CHA Affordable Housing Development, LLC for which the Columbia Housing Authority of the City of Columbia is the sole member.

The Associated Partnership and Associated Limited Liability Company Resolution authorize Randy Cole, Chief Executive Officer and Bob Hutton, Board Chair, both of the Columbia Housing Authority to enter into a development agreement with the Kinney Point Housing Development Group, LP to develop and execute any related documents of the Kinney Point Apartments.

## Recommended Commission Action

Approve the limited liability company resolution of CHA Affordable Housing Development, LLC.

**CERTIFICATE FOR**

**CHA AFFORDABLE HOUSING DEVELOPMENT, LLC**

**JUNE 20, 2024**

I, the undersigned, RANDY COLE, do hereby certify as follows:

1. I am the CHIEF EXECUTIVE OFFICER of the HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI (“Housing Authority”), the sole member of CHA AFFORDABLE HOUSING DEVELOPMENT, LLC, a Missouri limited liability company (“Developer”).

2. Attached hereto as Exhibit A is a true, correct, and complete copy of the action by written consent adopted by the Member of the Developer, dated as of June 20, 2024 (“Consent”). The Consent has not been amended or revoked and is now in full force and effect.

3. The Developer is duly organized, validly existing and in good standing under the laws of the State of Missouri. Attached hereto as Exhibit B is a Certificate of Good Standing for the Developer issued by the Missouri Secretary of State.

4. Attached hereto as Exhibit C is a true and complete copy of the Articles of Organization of the Developer, which has not been amended to date.

5. Attached hereto as Exhibit D is a true and correct copy of the Operating Agreement of the Developer, which has not been amended to date.

6. The persons named in Exhibit E are the duly appointed officers of the Housing Authority, holding the office in Exhibit E set forth opposite his or her name, and the signature set forth opposite his or her name on Exhibit E is his or her genuine signature. Said officer is authorized to act on behalf of the Housing Authority, for itself and on behalf of the Developer.

7. This certificate is delivered to Red Stone Equity – Fund 84 Limited Partnership, a Delaware limited partnership, Red Stone Equity Manager LLC, a Delaware limited liability company, Applegate & Thorne-Thomsen, P.C., Housing Authority of the City of Columbia, Missouri, Missouri Housing Development Commission, Legacy Bank & Trust Company, Gilmore & Bell, P.C., Polsinelli, P.C., Rosenblum Goldenhersh, P.C., and First American Title Insurance Company (collectively, the “Reliance Parties”). The Reliance Parties and their respective members, managers, partners, officers, directors, successors, and assigns are entitled to rely on this certificate.

***[Signature appears on the following page]***

**IN WITNESS WHEREOF**, the undersigned has executed this Certificate for the Partnership as of the date set forth above.

---

RANDY COLE

**EXHIBIT A**

Resolutions

[SEE ATTACHED]

**CHA AFFORDABLE HOUSING DEVELOPMENT, LLC**  
a Missouri limited liability company  
LIMITED LIABILITY COMPANY RESOLUTION

June 20, 2024

**HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI** (“Member”), being the sole member of **CHA AFFORDABLE HOUSING DEVELOPMENT, LLC**, a Missouri limited liability company (“Developer”), in its capacity as sole member the Developer, hereby adopts the following resolutions:

RESOLVED, that the Developer be and it hereby is authorized and directed to enter into a Development Agreement, as developer, with the **KINNEY HOUSING DEVELOPMENT GROUP, LP**, a Missouri limited partnership (“Partnership”) for the development of a 34-unit multifamily housing development commonly to be known as Kinney Point Apartments in the City of Columbia, Missouri (the “Affordable Housing Development”), to provide for necessary real estate development services in connection with the development of the Affordable Housing Development; and

RESOLVED FURTHER, that the Developer be and is authorized and directed to execute that certain Development Agreement effective as of June 1, 2024, and any and all guarantees and indemnifications necessary to facilitate the development of the Affordable Housing Development; and

RESOLVED FURTHER, that either one of **Bob Hutton** or **Randy Cole**, the Board Chair and the Chief Executive Officer, respectively, of the Housing Authority, is authorized and directed to execute for and on behalf of the Housing Authority for and on behalf of the Developer all agreements and documents and to take all action necessary to facilitate the development of the Affordable Housing Development; and

RESOLVED FURTHER, that these Resolutions are intended to be and may be relied upon by any person or entity involved in any one or more of the actions comprising the transaction.

*[the remainder of the page has been intentionally left blank – signature page to follow]*

The undersigned has executed this Limited Liability Company Resolution as of the date first mentioned herein.

**MEMBER:**

**HOUSING AUTHORITY OF THE CITY OF  
COLUMBIA, MISSOURI**

By: \_\_\_\_\_  
Randy Cole, Chief Executive Officer

**EXHIBIT B**

Certificate of Good Standing

[SEE ATTACHED]

# STATE OF MISSOURI



**John R. Ashcroft**  
**Secretary of State**

CORPORATION DIVISION  
CERTIFICATE OF GOOD STANDING

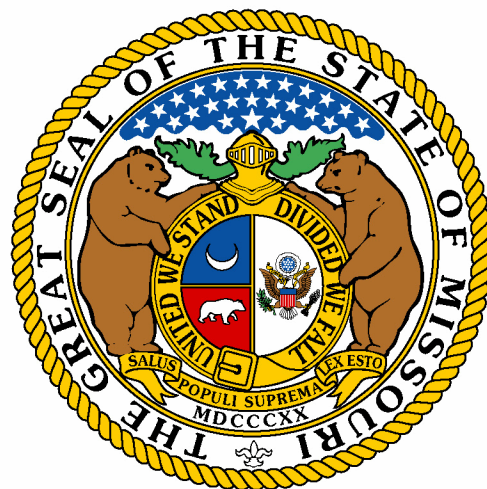
I, JOHN R. ASHCROFT, Secretary of State of the STATE OF MISSOURI, do hereby certify that the records in my office and in my care and custody reveal that

*CHA Affordable Housing Development, LLC*  
*LC001412133*

was created under the laws of this State on the 9th day of July, 2014, and is active, having fully complied with all requirements of this office.

IN TESTIMONY WHEREOF, I hereunto set my hand and cause to be affixed the GREAT SEAL of the State of Missouri. Done at the City of Jefferson, this 6th day of June, 2024.

  
Secretary of State



Certification Number: CERT-06062024-0106

**EXHIBIT C**

Articles of Organization

[SEE ATTACHED]



**State of Missouri**  
**Jason Kander, Secretary of State**  
 Corporations Division  
 PO Box 778 / 600 W. Main St., Rm. 322  
 Jefferson City, MO 65102

**LC001412133**  
**Date Filed: 7/9/2014**  
**Jason Kander**  
**Missouri Secretary of State**

**Articles of Organization**

*(Submit with filing fee of \$105.00)*

1. The name of the limited liability company is  
CHA Affordable Housing Development, LLC

*(Must include "Limited Liability Company," "Limited Company," "LC," "L.C.," "L.L.C.," or "LLC")*

2. The purpose(s) for which the limited liability company is organized:

The purpose of the Company is to acquire, develop, own, redevelop, rehabilitate, operate, maintain, purchase, sell, lease and manage affordable and low-income housing projects. The Company shall have the power to transact any and all lawful business for which a limited liability company may be organized under the Missouri Limited Liability Company Act (the "Act"). The Company shall have the authority to do all things necessary or convenient to accomplish these purposes and operate its business as described herein.

3. The name and address of the limited liability company's registered agent in Missouri is:

<u>Phil Steinhaus</u>	<u>201 Switzler Street</u>	<u>Columbia MO 65203</u>
<i>Name</i>	<i>Street Address: May not use PO Box unless street address also provided</i>	<i>City/State/Zip</i>

4. The management of the limited liability company is vested in:     managers     members    *(check one)*

5. The events, if any, on which the limited liability company is to dissolve or the number of years the limited liability company is to continue, which may be any number or perpetual: Perpetual

*(The answer to this question could cause possible tax consequences, you may wish to consult with your attorney or accountant)*

6. The name(s) and street address(es) of each organizer *(PO box may only be used in addition to a physical street address):*

*(Organizer(s) are not required to be member(s), manager(s) or owner(s))*

<i>Name</i>	<i>Address</i>	<i>City/State/Zip</i>
<u>Clayborn, Ulysses</u>	<u>222 W. Gregory Blvd., Ste 200</u>	<u>Kansas City MO 64114</u>

7.  Series LLC (OPTIONAL) Pursuant to Section 347.186, the limited liability company may establish a designated series in its operating agreement. The names of the series must include the full name of the limited liability company and are the following:

New Series:

The limited liability company gives notice that the series has limited liability.

New Series:

The limited liability company gives notice that the series has limited liability.

New Series:

The limited liability company gives notice that the series has limited liability.

*(Each separate series must also file an Attachment Form LLC 1A.)*

Name and address to return filed document:
Name: <u>Ulysses Clayborn</u>
Address: <u>Email: deke@claybornlaw.com</u>
City, State, and Zip Code: _____

8. The effective date of this document is the date it is filed by the Secretary of State of Missouri unless a future date is otherwise indicated: \_\_\_\_\_

*(Date may not be more than 90 days after the filing date in this office)*

In Affirmation thereof, the facts stated above are true and correct:

(The undersigned understands that false statements made in this filing are subject to the penalties provided under Section 575.040, RSMo)

**All organizers must sign:**

Ulysses Clayborn  
*Organizer Signature*

ULYSSES CLAYBORN  
*Printed Name*

07/09/2014  
*Date of Signature*

# STATE OF MISSOURI



**Jason Kander**  
**Secretary of State**

## CERTIFICATE OF ORGANIZATION


WHEREAS,

*CHA Affordable Housing Development, LLC*  
*LC001412133*

filed its Articles of Organization with this office on the 9th day of July, 2014, and that filing was found to conform to the Missouri Limited Liability Company Act.

NOW, THEREFORE, I, Jason Kander, Secretary of State of the State of Missouri, do by virtue of the authority vested in me by law, do certify and declare that on the 9th day of July, 2014, the above entity is a Limited Liability Company, organized in this state and entitled to any rights granted to Limited Liability Companies.

IN TESTIMONY WHEREOF, I hereunto set my hand and cause to be affixed the GREAT SEAL of the State of Missouri.  
Done at the City of Jefferson, this 9th day of July, 2014.

  
Secretary of State



**EXHIBIT D**

Operating Agreement

[SEE ATTACHED]

**LIMITED LIABILITY COMPANY OPERATING AGREEMENT  
OF  
CHA AFFORDABLE HOUSING DEVELOPMENT, LLC**

This Operating Agreement (“Agreement”) is made as of July 15, 2014, by the **HOUSING AUTHORITY OF THE CITY OF COLUMBIA, MISSOURI**, a Missouri municipal corporation, (the “Member”) as the sole and initial Member of **CHA AFFORDABLE HOUSING DEVELOPMENT, LLC**, a Missouri limited liability company formed pursuant to the Missouri Limited Liability Company Act (the “Company”).

The parties agree as follows:

1. Written Declaration. This Operating Agreement shall constitute the written declaration of this Company and its Member as provided in the definition of “Operating Agreement” set forth in RSMo Section 347.015(13).
2. Formation. The Company was formed by Ulysses M. Clayborn, as organizer (the “Organizer”) by filing Articles of Organization with the Office of the Missouri Secretary of State, consistent with the provisions contained herein, on July 9, 2014 (“Effective Date”). The Member hereby adopts, ratifies and approves the Articles of Organization as filed and ratifies and approves the actions of the Organizer.
3. Name. The name of the Company is CHA Affordable Housing Development, LLC.
4. Principal Office; Registered Office; and Registered Agent. The principal office of the Company shall be 201 Switzler Street, Columbia, Missouri 65203; the registered office shall be 201 Switzler Street, Columbia, Missouri 65203, and the registered agent is Phil Steinhaus.
5. Term. The term of the Company shall be perpetual, unless it is dissolved earlier in accordance with this Agreement and the Act.
6. Purpose. The purpose of the Company is to develop, re-develop, acquire, own, rehabilitate, maintain, purchase, sell, lease, and manage affordable rental housing projects. The Company is formed only for such business purposes and will not be deemed to create any agreement among the Members with respect to any other activities whatsoever other than the activities within such business purpose. The Company shall have the power to transact any and all lawful business for which a limited liability company may be organized under the Missouri Limited Liability Act (the “Act”). The Company shall have the authority to do all things necessary or convenient to accomplish these purposes and operate its business as described herein.

7. Member. The initial member of the Company and the membership of the Member are as set forth in Exhibit "A", attached hereto and incorporated by this reference herein, as may be amended from time to time.
8. Status of the Company as Member Managed. The Sole and Initial Member of the Company is the Housing Authority of the City of Columbia, Missouri, a Missouri municipal corporation, which shall manage the Company.
9. Company Management and Decision Making: Functions and Duties, etc. of the Member Manager.
  - A. The overall management and control of the business and affairs of the Company shall be vested in the Member. Subject to the specific limitations and restrictions set forth in this Section 9, the Member shall have full, exclusive, and complete charge of the management of the business of the Company in accordance with its purpose stated in Section 6 hereof. Except as expressly stated to the contrary herein, the affirmative vote of the Member shall be required for any decision relating to the management and control of the Company. The execution of the decisions of the Member may be delegated by the Member to the officers appointed by the Member from time to time.
  - B. The Member shall have the necessary powers to carry out the purposes, business and objectives referred to herein and except as expressly limited in this Agreement, shall possess and enjoy all the rights and powers of a manager of a Limited Liability Company under the Act. The Member is specifically authorized to take or approve the following actions on behalf of the Company:
    - (i) Execute or direct the execution of any and all documents in connection with the Company's ownership, management, development or sale of real property, including without limitation, sales contracts, assignments, notes, mortgages, security agreements, UCC-1 financing statements, assignments of rents and leases and closing documents;
    - (ii) Assign, transfer, pledge, compromise or release or direct the assignment, transfer, pledge, compromise or release of any of the claims of or debts due the Company or arbitrate or consent to the arbitration of any of the disputes or controversies of the Company;
    - (iii) Make, execute and/or deliver, or direct the making, execution and/or delivery on behalf of the Company, of any leases or lease modifications; and

- (iv) Perform any act for which the Company is authorized or which is permitted or required under the Act.
  - C. Notwithstanding any other provision of this Agreement, the Member shall have no authority to perform any act in violation of any applicable laws or regulations or any express provision of this Agreement.
10. Meetings of Sole Member; Place of Meetings.
- A. Meetings of the Member may be called at any time by the Member. Meetings of the Member may be held for any purpose or purposes, unless otherwise prohibited by Act. All meetings of the Member shall be held at such place as shall be stated in the notice of the meeting or at any other location specified by the Member.
  - B. A meeting of the Member shall not be required for the Member to make any decision or to take any action to be made or taken by the Member. Any decision or action required or permitted to be taken by the Member may be taken without a meeting if the action is evidenced by written consent or a document constituting or describing the action to be taken, signed by the Member.
11. Allocation of Profits and Losses; Distributions. The Member shall allocate all profits and losses and make distributions of cash or other property to itself, as it determines based on its sole discretion.
12. Transfers of Members Interests; Additional Members. No Member may assign, transfer, encumber, mortgage, pledge, its interest in the Company or grant a security interest therein, or any portion thereof, without the prior written consent of all the other Members, if any. Any purported assignment, transfer, encumbrance, mortgage, pledge, or other disposition of any ownership interest in the Company without first obtaining the prior written consent of all of the other Members, if any, shall be null, void, and of no force and effect. If all of the non-transferring Members, if any, consent to a transfer of the Member's interest in the Company, the transferee shall be admitted as a member upon executing and delivering such documents as the existing Members, if any, may request (including any amendment or supplement to this Operating Agreement).
13. Dissolution. The duration of the Company shall be perpetual, unless any of the following events occur, the occurrence of which shall cause an immediate dissolution of the Company:
- A. All Members withdraw and there are no surviving or substituted members then admitted or deemed to be admitted;
  - B. All Members consent to the dissolution of the Company;

- C. A court of competent jurisdiction enters a Decree of Dissolution under Section 347.143 of the Act, as amended from time to time; or
- D. The Company is not the surviving entity in a merger or consolidation.

In the event the Member withdraws from the Company or abandons its interest, the remaining member or members shall have the absolute right to automatically continue the business and affairs of the Company as long as there is at least one member remaining (or such other minimum amount of remaining members as may then be required by statute); and the business and affairs of the Company shall continue, without the need of any further consent, agreement, election, act or other deed. No act, thing, occurrence, event, or circumstance, including, but not limited to, the withdrawal or dissociation of a member, shall cause or result in the dissolution of the Company or the discontinuation of the business and affairs of the Company, except under the occurrence of one (1) or more of the events set forth above.

- 14. Missouri Law. This Operating Agreement shall be construed, governed and enforced in accordance with the laws of the State of Missouri.
- 15. Capital Contribution; Liability of Member or Members for Common Debts.
  - A. After the parties have signed and dated this Operating Agreement, each Member shall transfer the amount of cash and property identified in the attached Exhibit "A" (collectively the "Capital Contributions") to the Company as the sole and entire consideration for its membership interest in the Company.
  - B. Each Member shall have no duty or be required to contribute or otherwise to transfer any cash, property or services to the Company, except for the required Capital Contribution.
- 16. Member's Liability for Debts. A Member's liability for the debts and obligations of the Company in its capacity as a Member of the Company shall be limited to the value of its Capital Contribution and any subsequent contributions that it makes to the Company at its sole discretion.
- 17. Amendments. This Operating Agreement and the Articles of Organization of the Company may be amended at any time or times by the Member or Members, in their sole discretion, provided the Member or Members consent to the terms of any such amendment.
- 18. Liability; Indemnification for Acts and Omissions; Standard of Conduct.
  - A. No Member shall be liable as such for the obligations or liabilities of the Company. The failure of the Company to observe any formalities or

requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Members for the liabilities of the Company.

- B. The Company shall defend, indemnify and hold each Member harmless from and against, any claim, action, payment, expense, loss, damage, obligation or other liability incurred by the Member arising out of such Member's act or failure to act on behalf of the Company in furtherance of the Company's best interest, including, but not limited to, the costs and expenses incurred by the Member to defend such claims or actions.
19. Reimbursement of Expenses. The Company shall reimburse all reasonable costs and expenses incurred by any Member and paid by the Member in connection with the operation of the business of the Company. The amounts paid by the Member on behalf of the Company shall be deemed an interest bearing loan, with interest accruing at a rate equal to the prime interest rate then in effect, until the Company has reimbursed the Member in full.
20. Severability. Each provision of this Operating Agreement shall be considered severable and if for any reason any provision or provisions contained herein are determined to be invalid or contrary to any existing or future law, such invalidity shall not impair the operation of or affect those provisions which are valid.
21. Company Fiscal Year. The fiscal year of the Company shall be the calendar year.
22. Miscellaneous.
- A. All article sections and paragraph titles or captions contained in this Operating Agreement are for convenience only and shall not affect the interpretation of this Operating Agreement.
  - B. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter singular or plural as the identity of the person or persons may require.
  - C. This Operating Agreement contains the entire understanding between and among the parties with respect to the subject matter hereof and supersedes any prior understandings and agreements among them respecting the subject matter of this Operating Agreement.
  - D. This Operating Agreement shall be binding upon and inure to the benefit of its administrators, successors and assigns of the parties hereto.

- E. Nothing herein shall be construed to be for the benefit of any third party, nor is it intended that any provision shall be for the benefit of any third party.
- F. No remedy granted to the Company or any Member by this Operating Agreement is intended to exclude their right to pursue any other remedy available to them at law or in equity. Each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Company or any Member.
- G. If there is any conflict between the provisions of this Operating Agreement and those of the Articles of Organization, the provisions of this Operating Agreement shall prevail.
- H. Any person that becomes a substitute Member of the Company under this Operating Agreement, shall have all of the rights of the initial Member under this Operating Agreement.
- I. The Member may make any tax elections for the Company allowed under the Internal Revenue Code or the tax laws of any state or other jurisdiction having taxing jurisdiction over the Company.

**THE REMAINING SPACE WAS INTENTIONALLY LEFT BLANK**

**IN WITNESS WHEREOF**, this Operating Agreement has been executed as of the day and year first written above.

**CHA AFFORDABLE HOUSING  
DEVELOPMENT, LLC**, a Missouri  
limited liability company

By: HOUSING AUTHORITY OF THE CITY  
OF COLUMBIA, MISSOURI, a Missouri  
municipal corporation, its sole Member

By: *Genie Rogers*  
*June 15, 2014*, President

**EXHIBIT "A"**

**Capital Contributions**

Member	Capital Contribution	Percentage Interests
Housing Authority of the City of Columbia, Missouri, a Missouri municipal corporation	\$100.00	100%

**EXHIBIT E**

<u>Incumbent</u>	<u>Office</u>	<u>Signature</u>
BOB HUTTON	Chair of the Board of Commissioners of the Housing Authority	_____
ROBIN WENNEKER	Vice-Chair of the Board of Commissioners of the Housing Authority	_____
RANDY COLE	Chief Executive Officer of the Housing Authority	_____

4860-1076-3962, v. 4



# Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, Missouri 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Department Source: CEO

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 20, 2024

Re: Budget Revisions to the FY 2024 CHA Agency-Wide Budget

## Executive Summary

This memo packet includes revisions to the FY 2024 CHA Agency-Wide Budget. The CHA Board of Commissioners adopted Resolution 2934 approving the FY 2024 Agency-Wide Budget on November 1, 2023. This actual incorporates proposed revisions to the FY 2024 CHA Agency-Wide Budget.

## Discussion

The proposed budget revisions include adjustments from estimated budget amounts to actuals for voucher revenue and expenses, CHA BA revenue through annual waterfall distributions, and LIHTC property insurance. The proposed budget revisions also include a correction to employee health insurance estimated expenses, as well as movement of extraordinary maintenance expenses from operating expenses. The proposed revisions to the CHA Agency-Wide Budget includes a total revenue increase of \$781,627 and total expense increase of \$762,842 for FY 2024. A summary of proposed revisions for FY 2024 Revenues is as follows:

Proposed Revenue Revisions	
Description	Amount Increase/(Decrease)
Housing assistance payments	754,279
Ongoing administrative fees earned	54,144
HUD PHA operating grants	19,147
Capital grants	12,478
Investment income - unrestricted	(58,420)
<b>Total</b>	<b>781,627</b>

The primary increases in revenues are a result of additional voucher utilization and Housing Assistance Payments (HAP), as well as associated administrative fees. Final allocations of public housing operating fund and capital fund amounts also increased proposed revised revenues. The proposed decrease in Investment income – unrestricted is a result of final waterfall distribution amounts associated with the CHA Business Activities account. Proposed Expense Revisions to the FY 2024 budget are as follows:

<b>Proposed Expense Revisions</b>	
<b>Description</b>	<b>Amount Increase/(Decrease)</b>
Administrative salaries	(180,467)
FICA/MEDICARE	(15,270)
Employee-Health Ins.	196,053
Employee-Retirement	(30,997)
Auditing Fees	10,200
Management Fees -Others	13,575
Accounting/Book-Keeping Fees	1,440
<b>Tenant Services</b>	
Tenant services - salaries	(520)
FICA/MEDICARE	(40)
Employee-Health Ins.	12,928
Employee-Retirement	(3,087)
Tenant Services - Other	342
<b>Maintenance</b>	
Maintenance - labor	8,897
FICA/MEDICARE	636
Employee-Health Ins.	88,687
Employee-Retirement	183
Maintenance - Materials	(398,189)
Maintenance- Electrical Contracts	4,000
Maintenance- Extermination Contracts	23,018
Maintenance-Vehicles	6,890
<b>Protective Services</b>	
FICA/MEDICARE	(160)
Employee-Health Ins.	23,400
<b>Insurance Premiums</b>	
Property Insurance	243,410
Liability Insurance	1,927
Workmen's Compensation	(1,391)
<b>Housing Assistance Payments</b>	
Housing Assistance Payments	754,279
<b>Total</b>	<b>762,842</b>

Adjustments to the budgets include a total revenue increase of \$781,627 and total expense increase of \$762,842 for FY 2024.

Recommended Commission Action

Approve revisions to the FY 2024 CHA Agency-Wide Budget.



# Housing Authority of the City of Columbia, Missouri

## Board Resolution

### RESOLUTION #2959

#### **To Adopt Revisions to the FY 2024 Columbia Housing Authority Agency-Wide Budget Including Component Financial Units and Budgets for the Columbia Housing Authority's Low-Income Housing Tax Credit Properties.**

WHEREAS, On November 1, 2023 the CHA Board of Commissioners adopted Resolution 2934 approving the CHA's agency-wide budget for FY 2024 including the FY 2024 annual budgets for the CHA's low-income housing tax credit properties and CHA Low-Income Services, Inc.; and

WEREEAS, The Board of Commissioners desires to approve budget adjustments to the CHA Annual Budget when significant anticipated changes in assumptions for revenues, expenses and programming have been identified; and

WHEREAS, CHA anticipates an increase in revenue and an increase in expenses in FY 2024 due to changes in budget assumptions and necessary corrections to the budget document; and

WHEREAS, CHA anticipates an \$754,279 increase in revenue in Housing Assistance Payments through the Housing Choice Voucher Program and Emergency Housing Voucher Program for FY 2024 due to the increase in voucher utilization; and

WHEREAS, CHA anticipates an \$54,144 increase in Ongoing Administrative Fees Earned associated with the increase in voucher utilization for FY 2024; and

WHEREAS, public housing operating fund revenue for AMP 1 will receive a \$19,147 increase in revenue for FY 2024 due to the final amount allocated within the FY 2024 federal appropriations; and

WHEREAS, public housing capital fund revenue for AMP 1 will receive a \$12,478 increase in revenue for FY 2024 due to the final amount allocated within the FY 2024 federal appropriations; and

WHEREAS, Adjustments to Investment Income - unrestricted revenue includes a \$58,420 decrease in revenue for FY 2024 due to the final LIHTC property waterfall calculations; and

WHEREAS, Adjustments to Administrative Salaries includes a \$180,467 decrease due to the elimination of the proposed Controller position, as well as the Executive Assistant and Homeless Services Coordinator position; and

WHEREAS, Adjustments to FICA/MEDICARE includes a \$15,270 decrease due to the elimination of the proposed Controller position, as well as the Executive Assistant and Homeless Services Coordinator position; and

WHEREAS, Adjustments to Employee Health-Insurance includes a \$196,053 increase due to a necessary correction in months covered, updates to final costs, and updates to positions; and

WHEREAS, Adjustments to Employee Retirement includes a \$30,997 decrease due to the elimination of the proposed Controller position, as well as the Executive Assistant and Homeless Services Coordinator position; and

WHEREAS, Adjustments to the Auditing Fees include an increase in \$10,200 due to increased costs associate with the single audit of the public housing capital fund program; and

WHEREAS, Adjustments to Management Fees-Others includes a \$13,575 increase due to the increase in management fees associated with public housing and LIHTC properties; and

WHEREAS, Adjustments to Accounting/Book-Keeping Fees includes a \$1,440 increase due to the increase in fees associated with voucher programs; and

WHEREAS, Adjustments to Tenant Services Salaries expenses includes a \$520 decrease due to a decrease in salaries cost associated with positions; and

WHEREAS, Adjustments to Tenant Services FICA/MEDICARE expenses includes a \$40 decrease to correct budget assumptions associated with associated costs; and

WHEREAS, Adjustments to Tenant Services Employee Health Insurance expenses includes a \$12,928 increase to correct budget assumptions associated with associated costs; and

WHEREAS, Adjustments to Tenant Services Employee Retirement expenses includes a \$3,087 decrease to correct budget assumptions associated with associated costs; and

WHEREAS, Adjustments to Tenant Services-Other expenses includes a \$342 increase to correct budget assumptions associated with associated costs; and

WHEREAS, Adjustments to Maintenance - Labor expenses includes a \$8,897 increase due to correct budget assumptions costs associated with positions; and

WHEREAS, Adjustments to Maintenance FICA/MEDICARE expenses includes a \$636 increase to correct budget assumptions associated with associated costs; and

WHEREAS, Adjustments to Maintenance Employee Health Insurance expenses includes a \$88,687 increase to correct budget assumptions associated with associated costs; and

WHEREAS, Adjustments to Maintenance Employee Retirement expenses includes a \$183 increase to correct budget assumptions associated with associated costs; and

WHEREAS, Adjustments to Maintenance – Materials expenses includes a \$398,189 decrease to remove extraordinary maintenance projects from the operating budget and to the capital budget in order to clarify monthly operational costs and capitalization of facility investments; and

WHEREAS, Adjustments to Maintenance Electrical Contracts expenses includes a \$4,000 increase to budget assumptions to align with current rate of expenditure; and

WHEREAS, Adjustments to Maintenance Extermination Contracts expenses includes a \$23,018 increase to budget assumptions to align with current rate of expenditure; and

WHEREAS, Adjustments to Maintenance Vehicles expenses includes a \$6,890 increase to budget assumptions to align with current rate of expenditure; and

WHEREAS, Adjustments to Protective Services FICA/MEDICARE expenses includes a \$160 decrease to correct budget assumptions associated with associated costs; and

WHEREAS, Adjustments to Protective Services Employee Health Insurance expenses includes a \$23,400 increase to correct budget assumptions associated with associated costs; and

WHEREAS, Adjustments to Property Insurance expenses includes a \$243,410 increase to adjust budget estimates to actual 2024 costs; and

WHEREAS, Adjustments to Liability Insurance expenses includes a \$1,927 increase to adjust budget estimates to actual 2024 costs; and

WHEREAS, Adjustments to Workmen's Compensation Insurance expenses includes a \$1,391 decrease to adjust budget estimates to actual 2024 costs; and

WHEREAS, Adjustments to Housing Assistance Payment expenses for the Housing Choice Voucher Program and Emergency Housing Voucher Program includes a \$754,279 increase to adjust budget estimates to actual 2024 costs; and

WHEREAS, Adjustments to the budgets include a total revenue increase of \$781,627 and total expense increase of \$762,842 for FY 2024.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of Columbia, Missouri hereby adopts resolution #2959 revisions to the FY 2024 CHA agency-wide budget including component financial units and budgets for the CHA's low-income housing tax credit properties as attached hereto and made a part hereof and making these revisions effective June 20, 2024.

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Bob Hutton, Chair

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Randall Cole, Secretary

Adopted June 20, 2024



# Proposed Revisions 6/20/2024

## Housing Authority of the City of Columbia, Missouri

### Agency Wide Budget

Fiscal Year January 1, 2024 - December 31, 2024

FINAL BUDGET

6/17/2024

Description	Downtown Public Housing	Total LIHTC Properties	LIHTC General Partners	Housing Choice Vouchers	Emergency Housing Vouchers	Mainstream Vouchers	Continuum of Care	TBRA Vouchers	ROSS Grants	CHALIS	Columbia Community Housing Trust	CHA Affordable Housing Development	CHA Business Activities	Central Office Cost Center	Elimination	Total	Revised Amount Increase/Decrease
Net tenant rental revenue	\$ 415,354	\$ 2,227,049								\$ 31,632	14,760					\$ 2,688,794	
HAP Assistance	\$ -	\$ 2,420,782													\$ (2,420,782)	\$ -	
Vacancy Loss- Rent	(43,575)	(54,909)														(98,484)	
Loss to Lease		(61,280)														(61,280)	
Other Income - Cable	-	-														-	
Non-Dwelling Rentals	20,400	77,914											106,780		(77,914)	127,180	
Other Income	-	12,300											15,537		(15,537)	12,300	
Laundry Income	11,521	50,000														61,521	
Other Income-Work Orders	7,000	36,800														43,800	
<b>Total tenant revenue</b>	<b>410,700</b>	<b>4,708,656</b>	-	-	-	-	-	-	-	<b>31,632</b>	<b>14,760</b>	-	<b>122,317</b>	-	<b>(2,514,233)</b>	<b>2,773,831</b>	
Housing assistance payments				11,414,973	501,204	212,813	346,806	126,527								12,602,323	754,279
Ongoing administrative fees earned				1,400,672	38,303	20,278	14,809	2,727								1,476,790	54,144
FSS Administrative Fees Earned				-												-	
Other Federal Grants				146,000						623,633						769,633	
HUD PHA operating grants	508,037								201,191							709,228	19,147
Capital grants	355,608															355,608	12,478
<b>Total Federal Grants</b>	<b>863,645</b>	-	-	<b>12,961,645</b>	<b>539,507</b>	<b>233,091</b>	<b>361,615</b>	<b>129,255</b>	<b>201,191</b>	<b>623,633</b>	-	-	-	-	-	<b>15,913,582</b>	<b>840,048</b>
Capital grants																-	
Management Fees PHA														70,114	(70,114)	-	
Management Fees CFP														35,561	(35,561)	-	
Management Fees HCV														258,288	(258,288)	-	
Mgmt Fees CHALIS & Component Units													283,586		(283,586)	-	
Asset Management Fee														14,400	(14,400)	-	
Book-Keeping Fees PHA														9,720	(9,720)	-	
Book-Keeping Fees HCV														166,020	(166,020)	-	
Fees for Service	23,032	8,400													(31,432)	-	
Developer Fees																-	
<b>Total Fee Revenue</b>	<b>23,032</b>	<b>8,400</b>	-	-	-	-	-	-	-	-	-	-	<b>283,586</b>	<b>554,103</b>	<b>(869,121)</b>	-	
Other Grants/Income										463,298						463,298	
Investment income - unrestricted	54,184	77,500		20,000							75,000	7,958	241,619	8,675	(284,910)	200,026	(58,420)
Investment income - restricted		100,000		-									314,577		(314,577)	100,000	
Fraud recovery-unrestricted				1,200												1,200	
Fraud recovery-restricted				1,200												1,200	
Other revenue		-	232,060							52,965			3,720		(232,060)	56,685	
<b>Total Other Revenue</b>	<b>54,184</b>	<b>177,500</b>	<b>232,060</b>	<b>22,400</b>	-	-	-	-	-	<b>516,263</b>	<b>75,000</b>	<b>7,958</b>	<b>559,916</b>	<b>8,675</b>	<b>(831,547)</b>	<b>822,409</b>	<b>(58,420)</b>
<b>Total Revenue</b>	<b>\$1,351,560</b>	<b>\$ 4,894,556</b>	<b>\$232,060</b>	<b>\$12,984,045</b>	<b>\$ 539,507</b>	<b>\$ 233,091</b>	<b>\$ 361,615</b>	<b>\$129,255</b>	<b>\$201,191</b>	<b>\$1,171,528</b>	<b>\$ 89,760</b>	<b>\$ 7,958</b>	<b>\$ 965,819</b>	<b>\$ 562,778</b>	<b>\$(4,214,901)</b>	<b>\$19,509,821</b>	<b>\$ 781,627</b>
Administrative salaries	68,349	291,258		637,422	-	2,704	9,568	5,262		59,474	-	83,613	330,893	392,907		1,881,450	(180,467)
FICA/MEDICARE	4,377	16,619		46,462	-	207	732	403		4,550	-	6,396	25,313	30,057		135,116	(15,270)
Employee-Health Ins.	17,109	44,915		82,110	-	433	55	30		9,544	-	12,741	29,300	34,977		231,215	196,053
Employee-Retirement	2,621	8,606		17,609	-	162	287	158		3,568	-	3,649	11,274	14,995		62,929	(30,997)
Auditing Fees	15,000	93,900		36,419						3,500	3,500		4,500	12,500		169,319	10,200
Management Fees-COCC	70,114	280,905		258,288	7,344					1,500	1,181					(619,332)	-
Management Fees -Others	35,561	69,920														(35,561)	69,920
Accounting/Book-Keeping Fees	9,720	-		161,430	4,590											(171,150)	4,590
Advertising and Marketing	-	300		500									200	75		1,075	-
Office Supplies	5,125	7,150		9,135	-	100	1,000	100	820	2,802	-	500	5,000	5,000		36,733	

**Housing Authority of the City of Columbia, Missouri**

**Agency Wide Budget**

Fiscal Year January 1, 2024 - December 31, 2024

FINAL BUDGET

6/17/2024

Description	Downtown Public Housing	Total LIHTC Properties	LIHTC General Partners	Housing Choice Vouchers	Emergency Housing Vouchers	Mainstream Vouchers	Continuum of Care	TBRA Vouchers	ROSS Grants	CHALIS	Columbia Community Housing Trust	CHA Affordable Housing Development	CHA Business Activities	Central Office Cost Center	Elimination	Total	Revised Amount Increase/Decrease
Telephone	1,532	8,851		1,410	-				600	1,000	-	60	2,500	1,300		17,253	
Publications	-	-		-	-									200		200	
Postage	976	1,945		13,470	-	100	1,300	100	-		50	200	100	4,000		22,241	
Computer/IT Expense	15,000	66,882		67,500	-	-	-	160	3,480	40,850	-	2,500	40,000	35,000		271,371	
Memberships & Dues	250	1,371		300									300	10,000		12,221	
Office Furniture & Equipment	-	600		-					-							600	
Legal Expense	1,500	5,000		-								1,500		2,000		10,000	
Staff Training	2,500	8,000		8,000	-		-	-	1,000	8,641	-	2,000	7,500	20,000		57,641	
Travel	5,000	-		-	-		-	-	1,000	12,556	-	2,000	2,500	2,500		25,556	
Sundry, Miscellaneous	6,094	10,050		31,286	-	100	500	75	1,568	10,009	100	1,500	8,500	15,000		84,782	
Port-Out Admin Fees	-	-		6,463	-											6,463	
Professional Services (compliance/inspect)	-	6,750		70,338	-	1,000	2,000	450								80,538	
<b>Total Operating-Administrative</b>	<b>260,828</b>	<b>923,023</b>	<b>-</b>	<b>1,448,141</b>	<b>11,934</b>	<b>4,807</b>	<b>15,442</b>	<b>6,738</b>	<b>8,468</b>	<b>157,993</b>	<b>4,831</b>	<b>116,659</b>	<b>467,881</b>	<b>580,511</b>	<b>(826,043)</b>	<b>3,181,212</b>	<b>(5,466)</b>
<b>Asset Management Fee</b>	<b>14,400</b>														(14,400)	-	
Tenant services - salaries	2,883	115,823			-				147,171	610,712	-				-	876,588	(520)
FICA/MEDICARE	221	8,860			-				11,258	46,721	-				-	67,060	(40)
Employee-Health Ins.	-	16,775							23,020	61,971	-				-	101,766	12,928
Employee-Retirement	-	6,093			-				8,831	26,683	-				-	41,607	(3,087)
TV Cable Services & Computer Labs	-	4,000													-	4,000	
Resident Participation Funds	3,000	14,925													-	17,925	
Tenant Services - Other	1,200	76,292			-				-	240,624	-				-	318,116	342
<b>Total Tenant Services</b>	<b>7,303</b>	<b>242,768</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>190,280</b>	<b>986,710</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,427,061</b>	<b>9,622</b>
Water	29,431	152,182		84							75		800	450		183,021	
Electricity	29,178	108,125		7,148							200		3,600	2,300		150,551	
Gas	20,120	287,022		2,543									2,750	1,000		313,435	
Sewer	12,273	47,893		471							75		500	200		61,411	
<b>Total Utilities</b>	<b>91,001</b>	<b>595,221</b>	<b>-</b>	<b>10,246</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>350</b>	<b>-</b>	<b>7,650</b>	<b>3,950</b>	<b>-</b>	<b>708,418</b>	<b></b>
Maintenance - labor	242,346	407,576									-					649,922	8,897
FICA/MEDICARE	17,327	29,140									-					46,466	636
Employee-Health Ins.	26,560	78,648									-					105,208	88,687
Employee-Retirement	8,098	8,606									-					16,704	183
Maintenance - Materials	65,000	215,000		1,039						1,800	1,000		4,000	1,250		289,089	(398,189)
Maintenance - Tools & Equipment	6,537	5,450									-					11,987	
Maintenance - Gasoline	3,866	3,750								1,270	500		50	1,250		10,686	
Maintenance- Trash Removal Contracts	6,678	95,000		-							75		1,250			103,003	
Maintenance- Heating & Cooling	25,015	9,400									-					34,415	
Maintenance- Snow Removal Contracts	8,703	-									-					8,703	
Maintenance- Elevator Maintenance	-	35,000									-					35,000	
Maintenance- Landscape & Grounds	-	42,700		352						1,600	6,000		5,000	3,000		58,652	
Maint.- Unit Turnaround/Restoration	21,329	-									-					21,329	-
Maintenance- Electrical Contracts	5,100	2,800									-					7,900	7,100
Maintenance- Plumbing Contracts	5,100	6,850									-					11,950	
Maintenance- Extermination Contracts	12,592	111,218									125					123,935	23,018
Maintenance - Janitorial Contracts	20,220	-		12,708						1,000	-		4,500	4,200		42,628	
Maintenance - Misc Contracts	5,430	94,500		1,518							2,000		5,500	500	(31,432)	78,016	
Maintenance-Vehicles	10,568	9,340								1,000	-		1,000	1,500	(15,537)	7,871	6,890
<b>Total Maintenance</b>	<b>490,471</b>	<b>1,154,977</b>	<b>-</b>	<b>15,616</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,670</b>	<b>9,700</b>	<b>-</b>	<b>21,300</b>	<b>11,700</b>	<b>(46,969)</b>	<b>1,663,466</b>	<b>(267,019)</b>
Protective services - labor	40,419	12,401	176,834													229,654	
FICA/MEDICARE	3,064	940	13,405													17,409	(160)

Housing Authority of the City of Columbia, Missouri

Agency Wide Budget

Fiscal Year January 1, 2024 - December 31, 2024

FINAL BUDGET

6/17/2024

Description	Downtown Public Housing	Total LIHTC Properties	LIHTC General Partners	Housing Choice Vouchers	Emergency Housing Vouchers	Mainstream Vouchers	Continuum of Care	TBRA Vouchers	ROSS Grants	CHALIS	Columbia Community Housing Trust	CHA Affordable Housing Development	CHA Business Activities	Central Office Cost Center	Elimination	Total	Revised Amount Increase/Decrease
Employee-Health Ins.	4,464	1,370	19,531													25,365	23,400
Employee-Retirement	1,259	386	5,509													7,155	
Protective services - other	500	-	1,318													1,818	
<b>Total Protective Services</b>	<b>49,706</b>	<b>15,097</b>	<b>216,597</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>279,583</b>	<b>23,240</b>

**Housing Authority of the City of Columbia, Missouri**

**Agency Wide Budget**

Fiscal Year January 1, 2024 - December 31, 2024

FINAL BUDGET

6/17/2024

Description	Downtown Public Housing	Total LIHTC Properties	LIHTC General Partners	Housing Choice Vouchers	Emergency Housing Vouchers	Mainstream Vouchers	Continuum of Care	TBRA Vouchers	ROSS Grants	CHALIS	Columbia Community Housing Trust	CHA Affordable Housing Development	CHA Business Activities	Central Office Cost Center	Elimination	Total	Revised Amount Increase/Decrease
Property Insurance	72,492	542,509		4,953						2,440	779		1,340	1,340		625,854	243,410
Liability Insurance	8,400	-		6,639						4,967	100					20,106	1,927
Workmen's Compensation	4,954	11,820	3,537	9,561	-	41	144	79	2,443	10,053	-	1,254	5,894	5,894		55,672	(1,391)
All other Insurance	7,728	7,738		-						200	-	250	500	300		16,716	
<b>Total Insurance Premiums</b>	<b>93,574</b>	<b>562,067</b>	<b>3,537</b>	<b>21,154</b>	<b>-</b>	<b>41</b>	<b>144</b>	<b>79</b>	<b>2,443</b>	<b>17,660</b>	<b>879</b>	<b>1,504</b>	<b>7,734</b>	<b>7,534</b>	<b>-</b>	<b>718,348</b>	<b>247,674</b>
Other General Expenses	21,813	-									-	-	77,914		(99,464)	263	
Payments in lieu of taxes	28,080	44,691								3,162	1,441					77,374	
Real Estate Taxes		150,809														150,809	
Bad debt - tenant rents	5,684	22,428									-					28,112	
Extraordinary Maintenance/Other	6,000	-									-					6,000	
Interest Expense payable from cash flow		490,066													(490,066)	-	
Interest Expense		314,577											314,577		(314,577)	314,577	
<b>Total Other General Expenses</b>	<b>61,577</b>	<b>1,022,570</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,162</b>	<b>1,441</b>	<b>-</b>	<b>392,491</b>	<b>-</b>	<b>(904,107)</b>	<b>577,135</b>	
<b>Total Operating Expenses</b>	<b>\$1,068,861</b>	<b>\$ 4,515,723</b>	<b>\$ 220,134</b>	<b>\$ 1,495,156</b>	<b>\$ 11,934</b>	<b>\$ 4,847</b>	<b>\$ 15,586</b>	<b>\$ 6,817</b>	<b>201,191</b>	<b>\$1,172,196</b>	<b>17,201</b>	<b>118,163</b>	<b>897,056</b>	<b>603,694</b>	<b>\$(1,791,518)</b>	<b>\$ 8,555,223</b>	
	(36,042)																
<b>Excess Revenue Over Operating</b>	<b>\$ 282,700</b>	<b>\$ 378,833</b>	<b>\$ 11,926</b>	<b>\$11,488,889</b>	<b>\$ 527,573</b>	<b>\$ 228,244</b>	<b>\$ 346,030</b>	<b>\$122,437</b>	<b>-</b>	<b>\$ (668)</b>	<b>72,559</b>	<b>(110,206)</b>	<b>68,763</b>	<b>(40,916)</b>	<b>\$(2,423,383)</b>	<b>\$10,954,598</b>	
Housing Assistance Payments	-	-		11,414,973	501,204	212,813	346,806	126,527							(2,420,782)	10,181,541	754,279
FSS Escrow Deposits				146,000												146,000	
Amortization of Tax Credit Fees		39,116														39,116	
Depreciation expense	166,500	1,919,706		20,412						18,888	3,400		26,664	582		2,156,152	
<b>Total Other</b>	<b>166,500</b>	<b>1,958,822</b>		<b>11,581,385</b>	<b>501,204</b>	<b>212,813</b>	<b>346,806</b>	<b>126,527</b>	<b>-</b>	<b>18,888</b>	<b>3,400</b>	<b>-</b>	<b>26,664</b>	<b>582</b>	<b>(2,420,782)</b>	<b>12,522,809</b>	<b>754,279</b>
<b>Total Expenses</b>	<b>\$1,235,361</b>	<b>\$ 6,474,545</b>	<b>\$ 220,134</b>	<b>\$13,076,541</b>	<b>\$ 513,138</b>	<b>\$ 217,660</b>	<b>\$ 362,392</b>	<b>\$133,344</b>	<b>\$201,191</b>	<b>\$1,191,084</b>	<b>\$ 20,601</b>	<b>\$ 118,163</b>	<b>923,720</b>	<b>604,276</b>	<b>\$(4,212,301)</b>	<b>\$21,078,032</b>	<b>\$ 762,331</b>
<b>Net Operating Income/(Loss)</b>	<b>\$ 116,200</b>	<b>\$(1,579,989)</b>	<b>\$ 11,926</b>	<b>\$ (92,496)</b>	<b>\$ 26,369</b>	<b>\$ 15,431</b>	<b>\$ (776)</b>	<b>\$ (4,090)</b>	<b>\$ -</b>	<b>\$ (19,556)</b>	<b>\$ 69,159</b>	<b>\$ (110,206)</b>	<b>42,099</b>	<b>(41,498)</b>	<b>\$ (2,601)</b>	<b>\$(1,568,210)</b>	
Debt Payments	-	(194,553)														(194,553)	
Replacement Reserve Deposits	-	(266,504)														(266,504)	
Replacement Reserve Withdrawals		475,500															
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>14,443</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,443</b>	<b>512</b>
																<b>762,331</b>	<b>762,842</b>
<b>Cash Flow After Debt Service &amp; Other Financing Sources (Uses)</b>	<b>\$ 282,700</b>	<b>\$ 393,275</b>	<b>\$ 11,926</b>	<b>\$ (72,084)</b>	<b>\$ 26,369</b>	<b>\$ 15,431</b>	<b>\$ (776)</b>	<b>\$ (4,090)</b>	<b>-</b>	<b>\$ (668)</b>	<b>72,559</b>	<b>(110,206)</b>	<b>68,763</b>	<b>(40,916)</b>	<b>\$ (2,601)</b>	<b>\$ 782,495</b>	
Land Purchases		-									1,300,000					1,300,000	
Dwelling Building Enhancements	-	50,000														50,000	
Non-Dwelling Building Enhancements	-	-														-	
Furniture & Equip.-Dwelling	-	-														-	
Furniture & Equipment-Non-Dwelling	-	-														-	
Furniture & Equipment-Administrative	-	-														-	
504 Enhancements, Dwelling	-	-														-	
Infrastructure Purchases	-	-														-	
Vehicles & Maint. Equipment	60,000	-														60,000	
<b>Total Assets Additions</b>	<b>60,000</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,300,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,410,000</b>	
<b>Net Change in Operating Funds</b>	<b>222,700</b>	<b>343,275</b>	<b>11,926</b>	<b>(72,084)</b>	<b>26,369</b>	<b>15,431</b>	<b>(776)</b>	<b>(4,090)</b>	<b>-</b>	<b>(668)</b>	<b>(1,227,441)</b>	<b>(110,206)</b>	<b>68,763</b>	<b>(40,916)</b>	<b>(2,601)</b>	<b>(627,505)</b>	
<b>Beginning Operating</b>	<b>\$ 1,322,694</b>	<b>\$ -</b>	<b>\$ 803,254</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,471</b>	<b>1,119,570</b>	<b>70,316</b>	<b>67,753</b>	<b>465,554</b>	<b>\$ 3,854,612</b>		
<b>Ending Operating</b>	<b>1,545,393</b>	<b>343,275</b>	<b>11,926</b>	<b>731,170</b>	<b>26,369</b>	<b>15,431</b>	<b>(776)</b>	<b>(4,090)</b>	<b>-</b>	<b>4,803</b>	<b>(107,871)</b>	<b>(39,890)</b>	<b>136,516</b>	<b>424,638</b>	<b>\$ 3,227,107</b>		



# Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, Missouri 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Department Source: Affordable Housing Operations

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 20, 2024

Re: Affordable Housing Report – CHA Public Housing, Project Based Vouchers and LIHTC

## Executive Summary

This report provides a summary of statistics for CHA Public Housing, Project Based Vouchers and LIHTC units for the month of April 2024.

## Discussion

In April, twelve (12) families moved in or transferred units, and twelve (12) families moved out or transferred units. Of the twelve (12) families that moved out or transferred units, one (1) household transferred units, two (2) households were terminated, two (2) households took themselves off the program, three (3) tenants moved in with family, one (1) household abandoned their unit, one (1) household moved to a nursing home, one (1) household moved to the private sector, and one (1) family purchased a home. Out of 622 LIHTC/PBV units there were thirty-five (35) vacant as of April 30, 2024, which is an overall occupancy rate of 94.40%. This is an increase from 93.90% occupancy on March 31, 2024. Of the 35 vacant LIHTC/PBV units, fifteen (15) were vacant over 60 days. As of 4/30/2024 Amp. 1 had thirty-four (34) vacant units, which is an occupancy rate of 71.7%. Seven (7) intents to vacate were submitted by participants. Four (4) terminations were issued for reasons other than non-payment.

## Recommended Commission Action

Review and consider the report.



## Property Management Report for April 2024

Property	Total units	Occupancy for April 30, 2023	Occupancy for April 30, 2024	Occupancy as of 6/15/2024	#Vacant units under 0-60 days as of 4/30/2024	#Vacant units over 61 days as of 4/30/2024	Move-in April 2024	Move-outs April 2024	Rent unpaid for April 2024	Rents delinquent 31-60	Rents delinquent 61-90	Rents delinquent 90+
Amp 1 - PH	120	90.80%	71.70%	71.70%	1	33	N/A	2	\$3,980.36	\$160.29	\$0.00	\$5,436.59
Bear Creek	76	100.00%	89.50%	97.40%	4	4	2	0	\$3,584.80	\$1,374.48	\$745.00	\$2,829.50
Oak Tower	147	98.00%	97.30%	96.60%	4	0	4	5	\$2,491.50	\$356.05	\$192.29	\$3,061.30
Paquin Tower	200	97.50%	94.00%	96.00%	6	5	2	1	\$5,386.50	\$1,866.17	\$1,248.50	\$2,230.41
Stuart Parker	84	98.80%	95.20%	97.60%	2	2	2	2	\$6,048.07	\$2,584.40	\$1,662.91	\$7,642.74
BWW	54	94.40%	92.60%	94.40%	2	2	0	1	\$3,395.11	\$1,292.37	\$390.50	\$3,736.00
BWWII	36	88.90%	94.40%	100.00%	0	2	0	0	\$1,088.32	\$416.83	\$0.00	\$513.88
Patriot Place	25	100.00%	96.00%	92.00%	1	0	2	1	\$1,541.99	\$1,238.65	\$15.00	\$22.26





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Department Source: Modernization

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 20, 2024

Re: Modernization Monthly Report

## Executive Summary

This report provides a summary of work orders and total labor hours for April 2024. CHA staff will continue to identify monthly reporting metrics.

## Discussion

Property	Emergency W/O	NON Emergency W/O	Total W/O	Total Labor Hours
AMP 1	1	40	41	60.37
Bear Creek	8	23	31	188.75
Bryant WWII	0	19	19	106.42
Bryant WWI	0	31	31	66.75
Oak Towers	2	58	60	107.5
Paquin Tower	1	83	84	170.25
Patriot Place	2	8	10	13.25
Stuart Parker	1	42	43	129.11
Total all Properties	15	304	319	842.40

A summary of further Facilities and Modernization activities is as follows:

- The rehabilitation of unit 320 Pendelton Walkway was completed.
- Total work orders increased from 271 in March, to 319 in April, which is an increase of 48 . Total labor hours increased from 607.75 in March to 842.40 in April, an increase of 234.65.
  - The total number of work orders can be attributed to the increase in HVAC service calls correlating with the increase in temperature.
  - The total number of labor hours correlate to the increase in HVAC service calls as well as the unit restoration of 320 Pendelton Walkway.
- In April of 2024 staff began meeting with venders to assure that CHA receives the most competitive pricing. These meetings resulted in staff utilizing Westlake Commercial as they were able to provide the most affordable and competitive pricing.

## Recommended Commission Action

Review and consider the report.





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Department Source: Resident Services

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 20<sup>th</sup>, 2024

Re: Monthly Resident Services Report

## Executive Summary

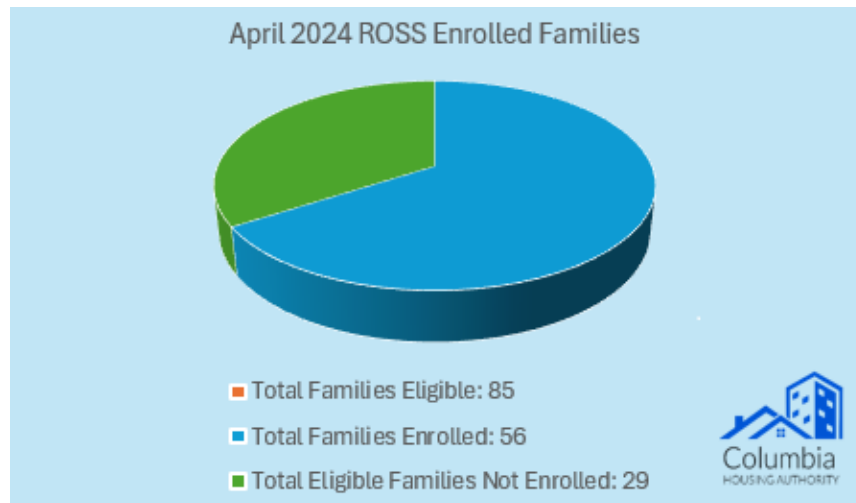
This report summarizes the Resident Services Department’s activities for April 2024.

## Discussion

The CHA Resident Services Department continued to provide supportive services in each of the separate programs, corresponding properties, and populations served. Updated data on services provided and populations served is provided in the tables below:

### **ROSS Service Coordinator Program (ROSS) – Serving Active ROSS Participants in Public Housing**

- Miguel Flores filled the ROSS coordinator position. During the month of April Miguel began meeting the current ROSS participants and conducting needs assessments.





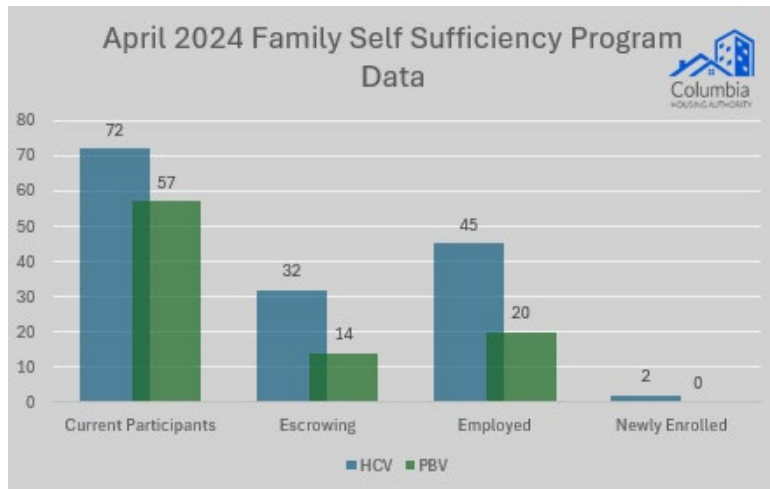
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## **Family Self Sufficiency Program (FSS) – Serving Active FSS Participants from all CHA Housing Programs**

In the month of April, two FSS participants were approved for interim escrow withdrawals to assist with goal completion, totaling almost \$900. The FSS Coordinators attended Trauma Informed Care Training for Helping Professionals, as well as Trauma of Money Training. One FSS participant was recognized by Mayor Barbara Buffaloe for her achievements during the Fair Housing Month Proclamation Ceremony. At the end of the month, the FSS Coordinators attended a nationwide FSS roundtable zoom meeting to discuss best practices.



## **Healthy Home Connections Program (HHC) - Serving Families with Children 19 and Under, PBV & HCV**

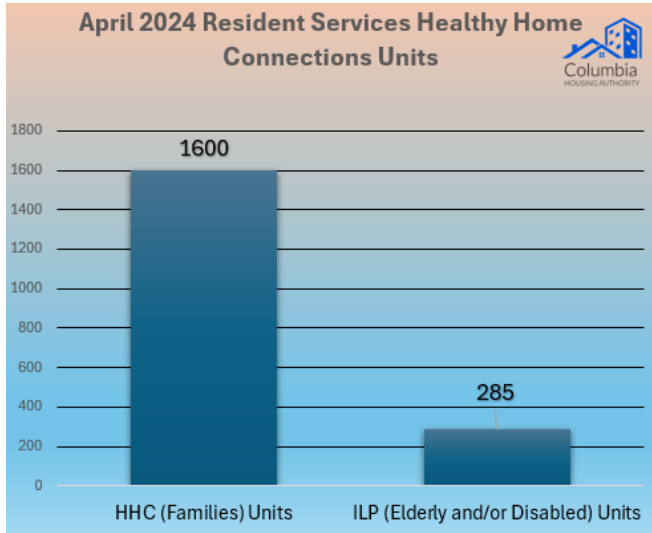
In the month of April, HHC Staff assisted tenants dealing with food insecurity by delivering boxes of food from the Annie Fisher Pantry. Specialists connected with tenants and prepared for the ForColumbia event. Staff partnered with volunteers on different properties to ensure tenants that requested help were able to have their needs met during the event. Staff received a large donation of cleaning supplies from ForColumbia that was sorted through and provided to tenants in accordance with goal setting and accomplishments. Family Support Specialists assisted tenants with finding employment opportunities and updating their resumes. HHC Staff worked with tenants on barriers involving custody of their children and assisted in finding affordable legal representation to provide more support.



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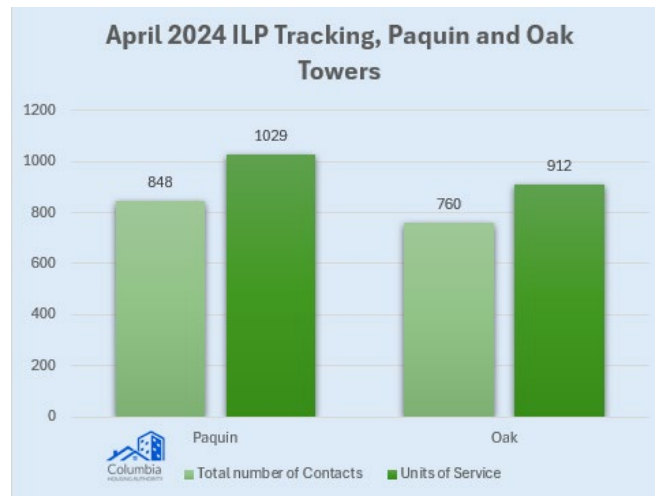
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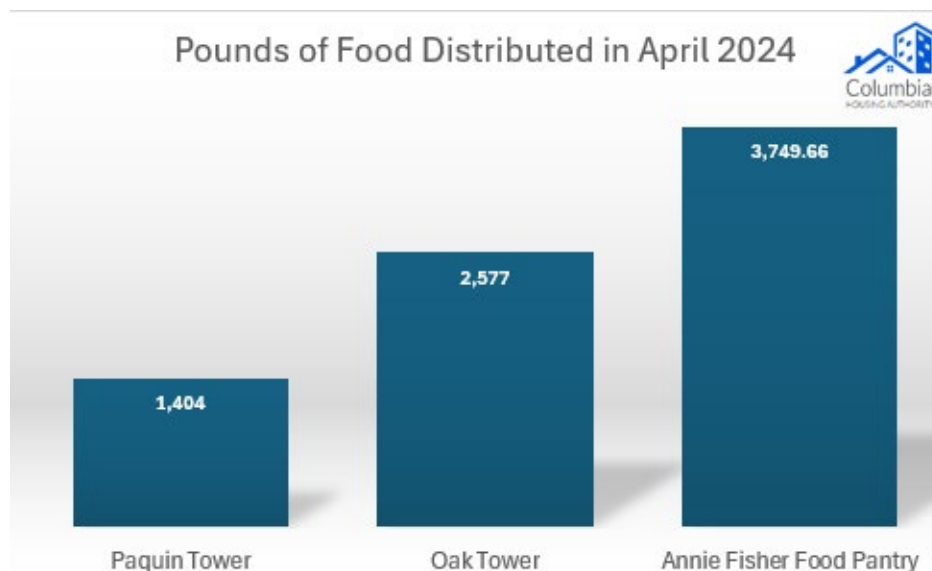
## **Independent Living Program (ILP) – Serving 55 & Over and Persons with Disabilities, All sites**

In the month of April, ILP coordinators partnered with various agencies to bring resources to residents. They worked with the Impact Center to assist residents with filing rent rebates, and collaborated with Feeding Missouri to assist with SNAP applications. Coordinators also assisted the food bank by completing Senior Box recertifications and by promoting the new Market Boxes. To finish out the month, the coordinators led the ForColumbia volunteer efforts at Paquin and Oak Towers.



## **Food Distribution**

CHA continues to help address food insecurities through the Annie Fisher food pantry, senior boxes, veteran boxes, and monthly food trucks at the towers. The Moving Ahead Program also picks up food weekly from the food bank to assist with meals during programming.





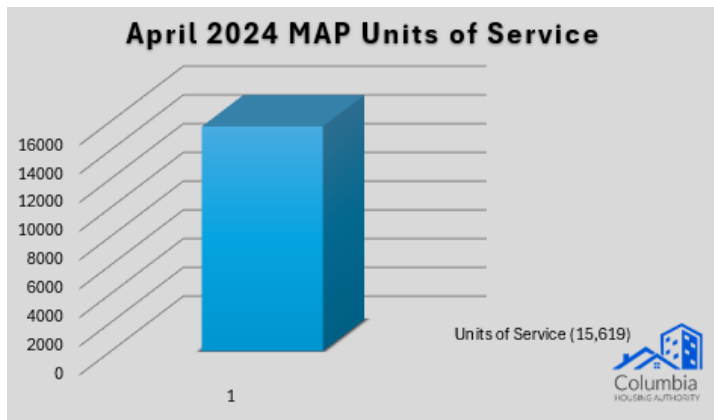
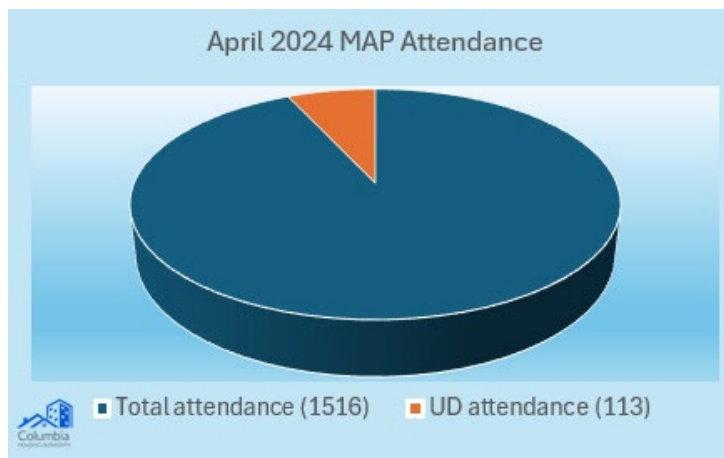
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## Moving Ahead Program (MAP) - Afterschool and Summer Program for Students and their Parents

April has been another exciting month for the Moving Ahead Program. Moving Ahead Families were able to participate in a staff-facilitated Mental Wellness Workshop and learn techniques for stress management, de-escalation, and mindfulness. MAP parents were also given the opportunity to attend a Courageous Healing workshop with Dr. Christine Woods. Both events helped MAP continue to provide opportunities for families to increase parental resiliency and foster healthy social bonds. Another exciting experience for the Moving Ahead Program was ForColumbia. MAP was joined by dozens of community volunteers who came together to help improve MAP facilities through deep cleaning, painting, and re-organization. Moving Ahead also officially opened summer enrollment which closed on May 17th.



## April 2024 MAP Units of Service



■ Family Development Units (39)
 ■ Family Education Units (16)





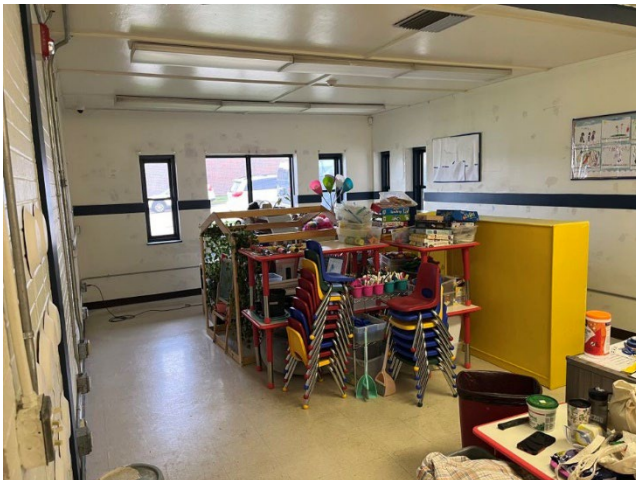
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## For Columbia 2024

On Saturday, April 27<sup>th</sup>, hundreds of volunteers made their way to various Columbia Housing Authority locations. Volunteers assisted with landscaping, painting, power washing, and trash pickup. The volunteers also provided a wide array of services to CHA residents, assisting with things such as laundry, household cleaning, and even haircuts. Resident Services joined in and served as team leaders for the volunteers at all CHA sites.





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## Recommended Commission Action

Review and consider the report.





# Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, Missouri 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Department Source: HCV Programs

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 20, 2024

Re: Housing Choice Vouchers & Special Programs

## Executive Summary

This memo provides a monthly report of Housing Choice Voucher (HCV) and Special Program activities.

## Discussion

### **Housing Choice Voucher (HCV) Program**

This memo provides a report of the Housing Choice Voucher (HCV) and Special Program activities. The attached HCV Program Report is contingent on the number of vouchers leased, which is the primary measurement of this program's success. According to the HUD field office, the CHA intake coordinator has increased to 20 voucher issuances per month. This reflects the HCV team's hard work with increasing lease ups over the last year. CHA added 8 new HCV lease ups for the month. There were 14 attritions for a gain of 0 new participants for the month of April. As of April 30, 2024, CHA had 88 voucher holders searching for homes.

#### **HCV EOP Reasons:**

Port Absorbed – 1

Deceased - 1

Took Self Off Program –1

Terminated/ Non-Compliance – 3

Terminated/Unauthorized Guest – 1

Terminated/Abandoned Unit – 1

Terminated/Eviction -1

Zero HAP - 5

### **Veteran Affairs Supportive Housing (VASH) Program**

The VA has shown an increase in providing chronically homeless Veterans within our community the opportunity to receive program subsidy. The VA continues to work towards utilizing the remaining VASH vouchers in providing housing for the community's homeless veterans. As of April 30, 2024, there are 129 households receiving VASH program assistance - 105 HCV + 24 PBV (Patriot Place). CHA currently has 23 HCV VASH voucher holders searching for homes.

#### **HUD VASH EOP Reasons:**

Took Self off – 1

0 HAP - 1

Terminated/ Non-Compliance – 2

Terminated/Criminal/Eviction - 1



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## **Mainstream Vouchers**

Mainstream Vouchers are reserved for non-elderly disabled individuals. CHA has been awarded 49 Mainstream Vouchers. As of April 30, 2024, CHA has 37 vouchers leased with 8 voucher holders searching for a home.

## **Mainstream EOP Reasons:**

Port Out - 1

## **Continuum of Care (CoC) Program**

CHA continues to provide Continuum of Care Program vouchers to the most vulnerable chronically homeless individuals within our community. Each year CHA experiences an increase in homeless individuals and families needing safe, decent, and sanitary housing. As of April 30, 2024, CHA had 68 households receiving COC program assistance. As with all CHA voucher programs, a lack of affordable housing remains the most significant barrier.

The applicants must be added to the waitlist through the BCCEH via a “coordinated entry” system as prescribed by the MO Balance of State, Continuum of Care. As the applicants are homeless, there are often additional barriers such as locating individuals for processing. There are currently 31 voucher holders searching for homes. CHA has not requested additional referrals due to funding and the current number of leased families.

## **Continuum of Care (CoC) EOP Reasons:**

N/A

## **Emergency Housing Vouchers (EHV) Program**

CHA currently has 51 Emergency Housing Vouchers with 53 leased and 1 other with vouchers looking for housing. Just as required with the CoC program, the applicants must be added to the waitlist through the Boone County Coalition to End Homelessness (BCCEH) via a “coordinated entry” system as prescribed by the MO Balance of State, Continuum of Care. CHA is no longer accepting referrals for Emergency Housing Vouchers.

## **Emergency Housing Vouchers (EHV) Program EOP Reasons:**

## **Tenant-Based Rental Assistance (TBRA) Program**

CHA currently has 10 participants leased on this program. The “Target Number of Vouchers” can be misleading due to the factors in the “target” calculation: (1) remaining funding available (2) remaining number of months, and (3) the current month’s HAP payment.

Much like CoC and EHV, TBRA applicants must be referred to CHA from local agencies and receive supportive services to be eligible for assistance.

## **Move Out Reasons:**

N/A

Recommended Commission Action



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Review and consider the report



**Section 8 - Housing Choice Voucher (HCV) Program - Monthly Management Report**

**April 30, 2024**

Month	Funds Available Through the End of the Calendar Year	Project Monthly Funds Available	Average Tenant Payment	Average HAP Payment	Total HAP Payment (Includes Actual & Anticipated)	HAP Over/Under Authorized	Current Vouchers in Lease	Total Vouchers Available per Month	YTD Vouchers Leased	Target Number of Vouchers	Number of Vouchers Over/Under Authorized	YTD Number of Vouchers Over/Under Authorized	Newly Leased This Month	Current Vouchers (Looking)	Utilization				ATTRITION RATE			
															Vouchers	Funding	Vouchers	Funding	Monthly Attrition	Percent of Total Vouchers Leased	Average YTD Attrition	Percent of Total Vouchers Leased
Jan-24	\$ 7,909,344	\$ 659,112	\$ 224.49	\$ 643	\$ 691,080	\$ 31,968	1,075	1,212	1,075	1,021	54	54	19	151	89%	100%	89%	105%	7	0.7%	7	0.7%
Feb-24	\$ 7,218,264	\$ 656,206	\$ 216.18	\$ 657	\$ 716,244	\$ 92,006	1,091	1,212	2,166	990	101	155	13	112	90%	109%	89%	107%	13	1.2%	10	0.9%
Mar-24	\$ 6,502,020	\$ 650,202	\$ 212.53	\$ 655	\$ 698,276	\$ 48,074	1,066	1,212	3,232	984	82	236	8	130	88%	107%	89%	107%	13	1.2%	11	1.0%
Apr-24	\$ 5,803,744	\$ 644,860	\$ 211.97	\$ 671	\$ 705,672	\$ 64,812	1,058	1,212	4,290	949	109	345	14	106	87%	110%	88%	108%	19	1.8%	13	1.2%

The purpose of this Management Report is to provide an overview of the Section 8 Housing Choice Voucher program. The report provides information on budget and voucher utilization as well as program trends and statistics.

**Funds Available Through The End of the Year:** The funds available through the end of the year is the projected amount of funding remaining for the Section 8 program. This is a projected number because the actual number is subject to change depending upon what HUD actually authorizes on a monthly basis.

**Projected monthly funds available:** This is the projected amount of funding the program will have available for that month.

**Average Tenant Payment:** Based upon our total tenant payments and our total number of vouchers, this is the average amount each tenant will pay out of pocket for rent.

**Average Housing Assistance Payment (HAP) Per Voucher:** This is the average HAP per voucher under lease for the current month based upon the total HAP for the current month divided by the number of vouchers under lease.

**Total Housing Assistance Payment (HAP):** This is the actual and anticipated amount of HAP paid out for that month.

**Housing Assistance Payment (HAP) Over/Under Authorized:** This amount HAP that is over or under authorized based on the current monthly budget and average HAP payment per voucher.

**Current Vouchers in Lease:** This is the number of current vouchers in lease for the Section 8 program on the last day of the month.

**Total vouchers available =** 1132

**Target Number of Vouchers:** target number of vouchers the program should have in lease for that particular month based upon the current monthly budget and average HAP payment per voucher.

**Number Vouchers Over/Under Authorized:** This is the number of vouchers the program has over authorized or under authorized for that particular month based upon the target number of vouchers.

**Newly Leased This Month:** This is the number of new vouchers that have been utilized to lease up within this month.

**Current Vouchers Looking:** This is the current numbers of vouchers that have been issued and the voucher holder is searching for a unit.

**Homeownership:** Current number of homeownership vouchers

**Family Self Sufficiency Participants (FSS):** Current number of participants involved in the Section 8 Family Self Sufficiency Program.

**Section 8 - RAD Project Based Voucher (RAD-PBV) Program - Monthly Management Report**

**April 30, 2024**

Month	Funds Available Through the End of the Calendar Year	Project Monthly Funds Available	Average Tenant Payment	Average HAP Payment	Total HAP Payment (Includes Actual & Anticipated)	HAP Over/Under Authorized	Current Vouchers in Lease	Total Vouchers Available per Month	YTD Vouchers Leased	Target Number of Vouchers	Number of Vouchers Over/Under Authorized	YTD Number of Vouchers Over/Under Authorized	Newly Leased This Month	Current Vouchers (Looking)	Utilization				ATTRITION RATE			
															Vouchers	Funding	Vouchers	Funding	Monthly Attrition	Percent of Total Vouchers Leased	Average YTD Attrition	Percent of Total Vouchers Leased
Jan-24	\$ 2,300,000	\$ 191,667	\$ 237.01	\$ 324	\$ 193,579	\$ 1,912	564	597	564	597	(33)	(33)	9	-	94.5%	101.0%	94.5%	101.0%	2	0.4%	2	0.4%
Feb-24	\$ 2,106,421	\$ 191,493	\$ 231.30	\$ 325	\$ 193,771	\$ 2,279	565	597	1,129	597	(32)	(65)	7	-	94.6%	101.2%	94.6%	101.1%	6	1.1%	4	0.7%
Mar-24	\$ 1,912,650	\$ 191,265	\$ 229.03	\$ 330	\$ 196,918	\$ 5,653	567	597	1,696	597	(30)	(95)	8	-	95.0%	103.0%	94.7%	101.7%	12	2.1%	7	1.2%
Apr-24	\$ 1,715,732	\$ 190,637	\$ 230.23	\$ 328	\$ 195,520	\$ 4,883	561	597	2,257	597	(36)	(131)	9	-	94.0%	102.6%	94.5%	101.9%	9	1.6%	7	1.3%

The purpose of this Management Report is to provide an overview of the Section 8 Housing Choice Voucher program. The report provides information on budget and voucher utilization as well as program trends and statistics.

**Funds Available Through The End of the Year:** The funds available through the end of the year is the projected amount of funding remaining for the Section 8 program. This is a projected number because the actual number is subject to change depending upon what HUD actually authorizes on a monthly basis.

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**Total Housing Assistance Payment (HAP):** This is the actual and anticipated amount of HAP paid out for that month.

**Housing Assistance Payment (HAP) Over/Under Authorized:** This amount HAP that is over or under authorized based on the current monthly budget and average HAP payment per voucher.

**Current Vouchers in Lease:** This is the number of current vouchers in lease for the Section 8 program on the last day of the month.

**Total vouchers available =** 1132

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**Number Vouchers Over/Under Authorized:** This is the number of vouchers the program has over authorized or under authorized for that particular month based upon the target number of vouchers.

**Newly Leased This Month:** This is the number of new vouchers that have been utilized to lease up within this month.

**Current Vouchers Looking:** This is the current numbers of vouchers that have been issued and the voucher holder is searching for a unit.

**Homeownership:** Current number of homeownership vouchers

**Family Self Sufficiency Participants (FSS):** Current number of participants involved in the Section 8 Family Self Sufficiency Program.

**Section 8 - Continuum of Care Program - Monthly Management Report**

**April 30, 2024**

CONTINUUM OF CARE										
Month	Funds Available Through April 30, 2022	Projected Monthly Funds Available	Average Tenant Payment	Average HAP Payment	Total HAP Payment	HAP s Over/(Under) Authorized	Current Vouchers in Lease	Target Number of Vouchers	Number of Vouchers Over/(Under) Authorized	Vouchers Issued
May-23	\$ 441,912	\$ 36,826	\$ 101.76	\$ 574	\$ 22,946	\$ (13,880)	40	64	(24)	19
Jun-23	\$ 418,966	\$ 38,088	\$ 124.17	\$ 558	\$ 21,745	\$ (16,343)	39	68	(29)	17
Jul-23	\$ 397,221	\$ 39,722	\$ 125.78	\$ 619	\$ 25,387	\$ (14,335)	41	64	(23)	21
Aug-23	\$ 371,834	\$ 41,315	\$ 130.53	\$ 654	\$ 26,834	\$ (14,481)	41	63	(22)	21
Sep-23	\$ 345,000	\$ 43,125	\$ 126.67	\$ 625	\$ 25,616	\$ (17,509)	41	69	(28)	20
Oct-23	\$ 319,383	\$ 45,626	\$ 139.92	\$ 616	\$ 25,252	\$ (20,374)	41	74	(33)	23
Nov-23	\$ 294,132	\$ 49,022	\$ 93.11	\$ 709	\$ 31,920	\$ (17,102)	45	69	(24)	19
Dec-23	\$ 262,212	\$ 52,442	\$ 100.60	\$ 751	\$ 37,551	\$ (14,891)	50	70	(20)	27
Jan-24	\$ 224,660	\$ 56,165	\$ 124.00	\$ 751	\$ 39,061	\$ (17,105)	52	75	(23)	30
Feb-24	\$ 185,600	\$ 61,867	\$ 107.35	\$ 834	\$ 45,018	\$ (16,849)	54	74	(20)	29
Mar-24	\$ 140,582	\$ 70,291	\$ 114.46	\$ 748	\$ 44,890	\$ (25,401)	60	94	(34)	32
Apr-24	\$ 95,692	\$ 95,692	\$ 114.95	\$ 771	\$ 48,566	\$ (47,126)	63	124		31
									(219)	

## Section 8 - Tenant Based Rental Assistance - Monthly Management Report

April 30, 2024

Tenant Based Rental Assistance (TBRA)											
Month	Funds Available Through June 30, 2025	Projected Monthly Funds Available	Average Tenant Payment	Ave. HAP Payments + Deposits/Adjustment \$	Total Request (TRA+UAP+Dep/Adj)	HAP s Over/(Under) Authorized	Current Vouchers in Lease	Target Number of Vouchers	Number of Vouchers Over/(Under) Authorized	Vouchers Issued	
May-23	\$ 100,000	\$ 10,000	\$ 137.85	\$ 687	\$ 4,811	\$ (5,189)	7	15	(8)	3	
Jun-23	\$ 95,189	\$ 10,577	\$ 147.93	\$ 751	\$ 11,263	\$ 686	15	14	1	1	
Jul-23	\$ 83,926	\$ 10,491	\$ 129.38	\$ 725	\$ 10,878	\$ 387	15	14	1	1	
Aug-23	\$ 73,048	\$ 10,435	\$ 176.69	\$ 687	\$ 10,301	\$ (134)	15	15	(0)	1	
Sep-23	\$ 62,747	\$ 10,458	\$ 191.42	\$ 703	\$ 9,841	\$ (617)	14	15	(1)	1	
Oct-23	\$ 52,906	\$ 10,581	\$ 146.08	\$ 745	\$ 9,685	\$ (896)	13	14	(1)	2	
Nov-23	\$ 43,221	\$ 10,805	\$ 146.08	\$ 815	\$ 10,595	\$ (210)	13	13	(0)	3	
Dec-23	\$ 32,626	\$ 10,875	\$ 167.77	\$ 790	\$ 11,054	\$ 178	14	14	0	5	
Jan-24	\$ 21,572	\$ 10,786	\$ 66.29	\$ 725	\$ 11,603	\$ 817	16	15	1	2	
Feb-24	\$ 99,969	\$ 9,997	\$ 58.00	\$ 1,191	\$ 13,103	\$ 3,106	11	8	3	1	
Mar-24	\$ 86,866	\$ 9,652	\$ 51.56	\$ 1,128	\$ 11,276	\$ 1,624	10	9	1	0	
Apr-24	\$ 75,590	\$ 9,449	\$ 160.30	#DIV/0!		\$ (9,449)		#DIV/0!	#DIV/0!	3	

In May 2023, one grant period funding was completed and another began. A \$100,000 grant authorized by the City is now being utilized through December 31, 2023.

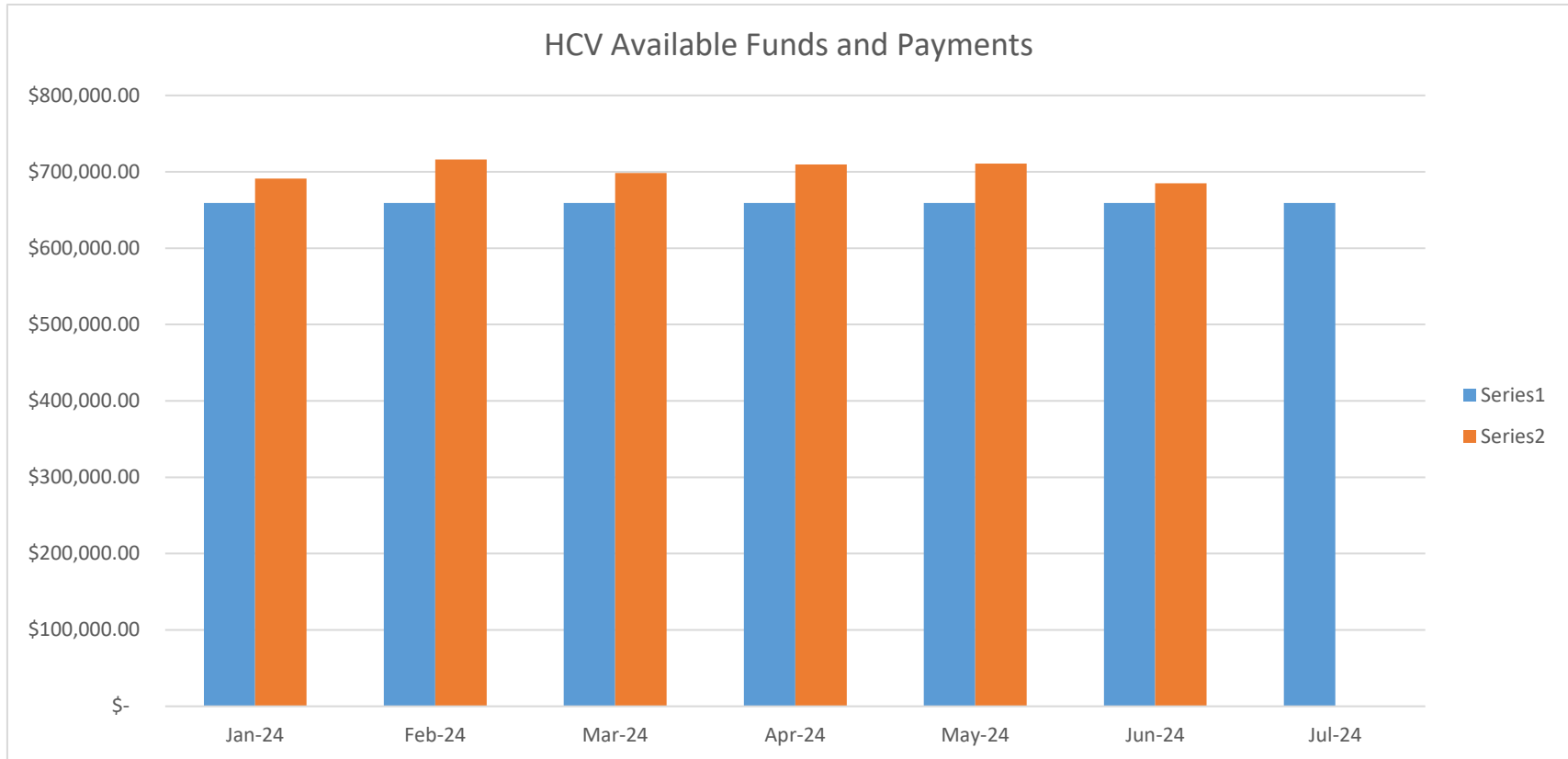
The \$100,000 grant period was extended and all funds were spent as of February 2024.

In February 2024, new grant funding was awarded by the City in the amount of \$90,000 for housing assistance expenses. This funding is available through June 30, 2025.

The \$90,000 has been added to the funds available column in February 2024 above.

## Section 8 - Housing Choice Voucher (HCV) Program - Monthly Management Report

April 2024





# Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, Missouri 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Department Source: Safety

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: April 10, 2024

Re: Safety Report

## Executive Summary

This report provides a summary of February, Safety Department reports and calls.

## Discussion

### Yearly Totals for CHA Safety Reports:

	January 2024	February 2024	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023
Bear Creek	4	8	7		6	6	4	2	4	7	3	1
Bryant Walk	3	4	4		3	6	5	4	1	3	3	0
Downtown	13	6	5		5	5	8	6	3	10	10	9
Oak Towers	10	8	10		14	9	7	6	4	10	3	5
Patriot Place	1	4	4		2	8	9	1	2	1	5	5
Paquin Towers	21	18	15		15	19	14	9	17	17	19	24
Stuart Parker	1	2	0		1	7	5	2	6	3	0	1
misc										0	0	
<b>Total</b>	53	50	45		46	60	52	30	33	51	43	45

Bear Creek numbers were higher, mainly one resident and parking violations. All problems have been addressed.

Oak Towers numbers lower.

Downtown numbers for February are back to normal.

### CHA Safety most notable reports:

- 2 Animal Complaint (1 serious) Resident in termination.
- 1 Arrest resident (Assault on another resident)
- 8 Check Welfare
- 5 Disturbance involving persons (no arrest made)
- 7 Lease Violations
- 6 Trespass person reports
- 3 Resident Lock outs

32 of the 50 total reports.

### Joint Communications log:

	January 2024	February 2024	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2022	October 2023	November 2023	December 2023
Columbia Police Response	106	133	82	129	121	122	129	122	134	122	111	118
Columbia Police Reports	12	13	13	16	16	12	12	16	19	14	5	17
Fire/Ems	85	96	106	67	97	115	100	103	87	98	86	92

Higher number than usual Police response/about same average Police reports taken. No concerns

**Safety Department New Resident Move**

2 New resident move in meetings by S.O. Forck

**Safety Department other activities:**

Safety Officer Kevin Keith has returned.

Recommended Commission Action

Review and consider the report



# Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, Missouri 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Department Source: Human Resources

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 20, 2024

Re: Human Resources Monthly Report

## Executive Summary

This report provides a monthly account of Human Resources and I.T. functions.

## Discussion

### **HR Activities:**

#### **Current Openings:**

- Director of Finance

#### **June Staff Anniversary's:**

- 6/9: Don Hawkins = 5 years
- 6/12: Camille Townson = 1 year
- 6/22: Kevin Keith = 11 years
- 6/28: Musa Mehmedovic = 18 years

### **HR Activities:**

- Staff Events Committee: working on creating CHA yearbook.
- Hired new Receptionist: Bo Bowman
- Retirement Open Enrollment meeting June 26<sup>th</sup>.

### **I.T. Activities:**

- Working on ongoing projects with 43TC on computer labs at various locations.
- Working with security on increasing internet speeds to help with lag when viewing camera feeds

## Recommended Commission Action

Review and consider the report.





# Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, Missouri 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Department Source: Affordable Housing Development and Compliance

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 20, 2024

Re: Affordable Housing Development and Compliance Report

## Executive Summary

This report provides an update of CHA's Affordable Housing Development activities and on-going compliance activities.

## Discussion

### **Affordable Housing Development**

#### **Kinney Point:**

- MHDC Firm Commitment Issued and "Dry Closing" on legal documents to occur on or before June 30<sup>th</sup>.
- City final consideration of remaining due diligence items to occur at the July 15<sup>th</sup> meeting. Items include amendment to HOME ARP agreement, promissory note and lender subordination agreement.
- Financial Closing scheduled for late July and after City final consideration of remaining due diligence items.

#### **Park Avenue:**

- Firm Submission completed May 17.
- CHA staff completing RAD Resource entry and Financing Plan with target completion date prior to July 1<sup>st</sup>. HUD has a July 1 deadline for November closings and an August 1<sup>st</sup> deadline for December closings.

#### **Providence Walkway:**

- Architect has completed initial renderings of Providence Walkway development which includes 25 units with rehab of 16 along Trinity and new construction on Worley lots and northwest corner of Switzler and Trinity.
- City Planning Department concept review scheduled for June 25<sup>th</sup>.
- MHDC 4% rolling application due July 5<sup>th</sup>.
- Draft renderings are attached.

### **On-going Compliance**



# Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, Missouri 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Year to date monthly compliance reporting is as follows:

Month	Compliance Reports Due Year-to Date	Status
January	1/10 MHDC Vacancy Report all LIHTC properties 1/10 MHDC VAWA report all LIHTC properties 1/15 Dec. Redstone occupancy report 1/15 Sugar Creek/Gard. 4th quarter occupancy report 1/20 Bond projects 4th quarter reports Insurance certificates out to investors 1/31 MHDC Bear Creek-Stuart Parker/Paquin COL/AOC 1/31 DED ARPA Federal Expenditures Reporting	Complete Complete Complete Complete Complete Complete Complete Complete
February	MMVH – FHLB annual certification 2/10 MHDC Vacancy Report all LIHTC Prop. 2/10 MHDC VAWA Report all LIHTC Prop. 2/15 Red Stone Jan Occup. Rep.	Complete Complete Complete Complete
March	3/1 DED Quarterly Report 3/10 MHDC Vacancy Report all LIHTC Prop. 3/10 MHDC VAWA Report to all LIHTC Prop. 3/15 Red Stone Feb Occup. Rep. 3/31 IRS 8703 Certification for bond projects. 3/31 MHDC Quarterly Utility Allowance Rep.	Complete Complete Complete Complete Complete Complete
April	4/10 MHDC Vacancy Report all LIHTC Prop. 4/10 MHDC VAWA Report all LIHTC Prop. 4/15 Red Stone March Occupancy Rep. 4/15 Sugar Creek/Gard 1st Quarter Occupancy Rep. 4/20 Bond projects 1st Qtr Rep. 4/30 BWW II and Oak COL/AOC due	Complete Complete Complete Complete Complete Complete
May	5/10 MHDC Vacancy Report all LIHTC Prop. 5/10 MHDC VAWA Report all LIHTC Properties 5/15 Red Stone April Occupancy Report Cap. Fund Action Plan with ACC Amendment	Complete Complete Complete Complete
June	Oak Tower – FHLB annual certification 6/1 DED Quarterly Report 6/10 MHDC Vacancy Report all LIHTC Prop. 6/10 MHDC VAWA Report all LIHTC Prop. 6/15 Red Stone May Occupancy Report	Complete Complete Complete Complete Complete
July	7/10 MHDC Vacancy Rep all LIHTC Prop. 7/10 MHDC VAWA Report all LIHTC Prop. 7/15 Red Stone June Occupancy Report 7/15 Sugar Creek/Gard. 2nd Quarter Occupancy Report 1/20 Bond projects 2nd Qtr Rep. 7/5-8/25 PIC Cert of Units 7/31 BWW COL/AOC	
August	SPPT – FHLB annual certification 8/10 MHDC Vacancy Report all LIHTC Prop. 8/10 MHDC VAWA Report all LIHTC Prop. 8/15 Red Stone July Occupancy Report	
September	BC – FHLB annual certification 9/1 DED Quarterly Report 9/10 MHDC Vacancy Report all LIHTC Prop.	



# Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, Missouri 65203

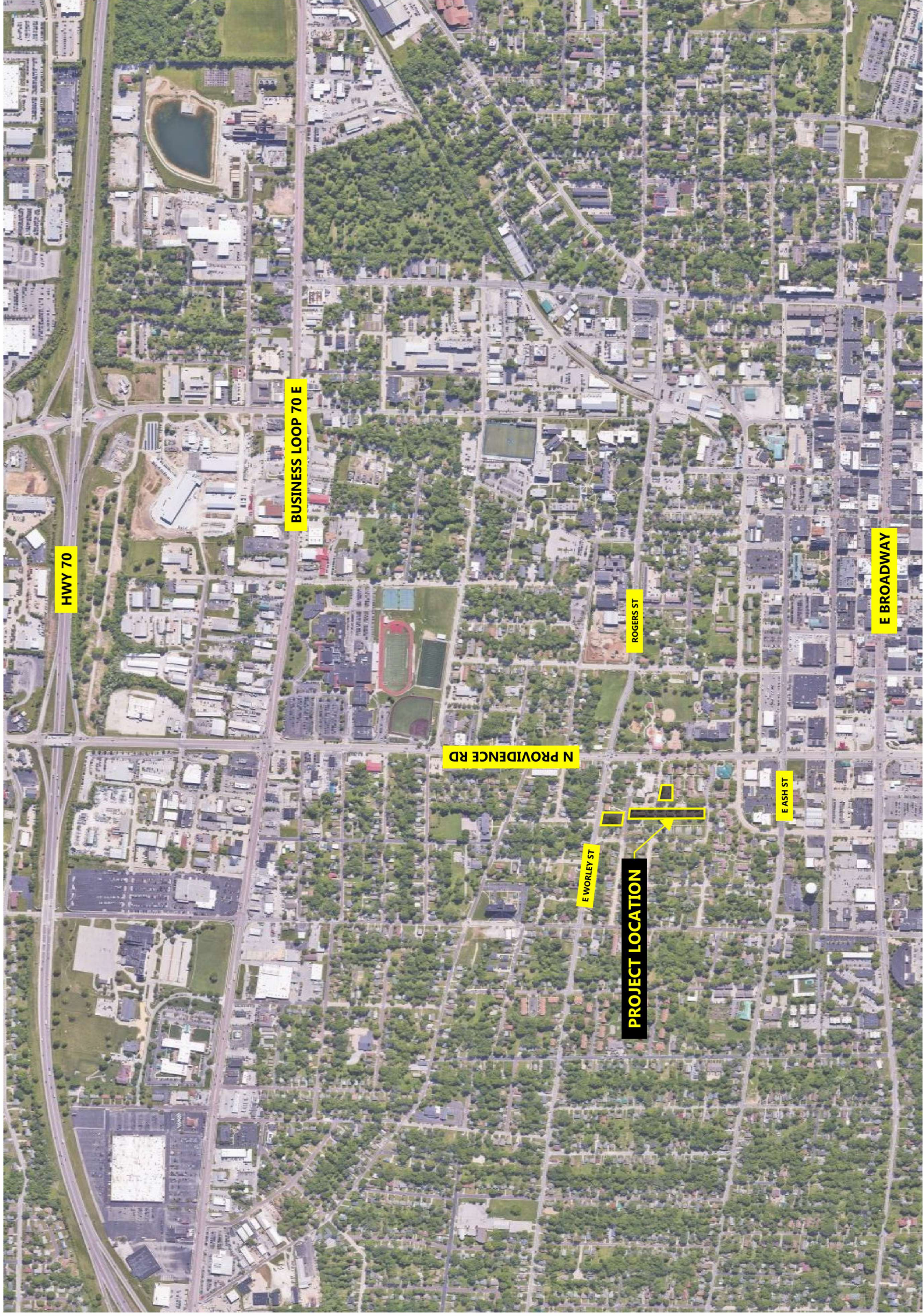
Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

	9/10 MHDC VAWA Report all LIHTC Prop. 9/15 Red Stone August Occupancy Report 9/30 MHDC Quarterly Utility Allowance Rep.	
<b>October</b>	10/10 MHDC Vacancy Report all LIHTC Prop. 10/10 MHDC VAWA Report all LIHTC Prop. 10/15 Red Stone Sept. Occupancy Report 10/15 Sugar Creek/Gard 3rd Qtr. Occup. 10/20 Bond projects 3rd Qtr. Report 10/31 Patriot COL/AOC	
<b>November</b>	11/10 MHDC VAWA Report all LIHTC Prop. 11/15 Red Stone Oct. Occupancy Report	
<b>December</b>	12/1 DED Quarterly Report 12/10 MHDC Vacancy Report all LIHTC Prop. 12/10 MHDC VAWA Report all LIHTC Prop. 12/15 Red Stone Nov. Occupancy Report 12/31 MHDC Quarterly Utility Allow. Report 12/31 MHDC Prop. Mgt. Certification	

**Recommended Commission Action**

Review and consider the report.





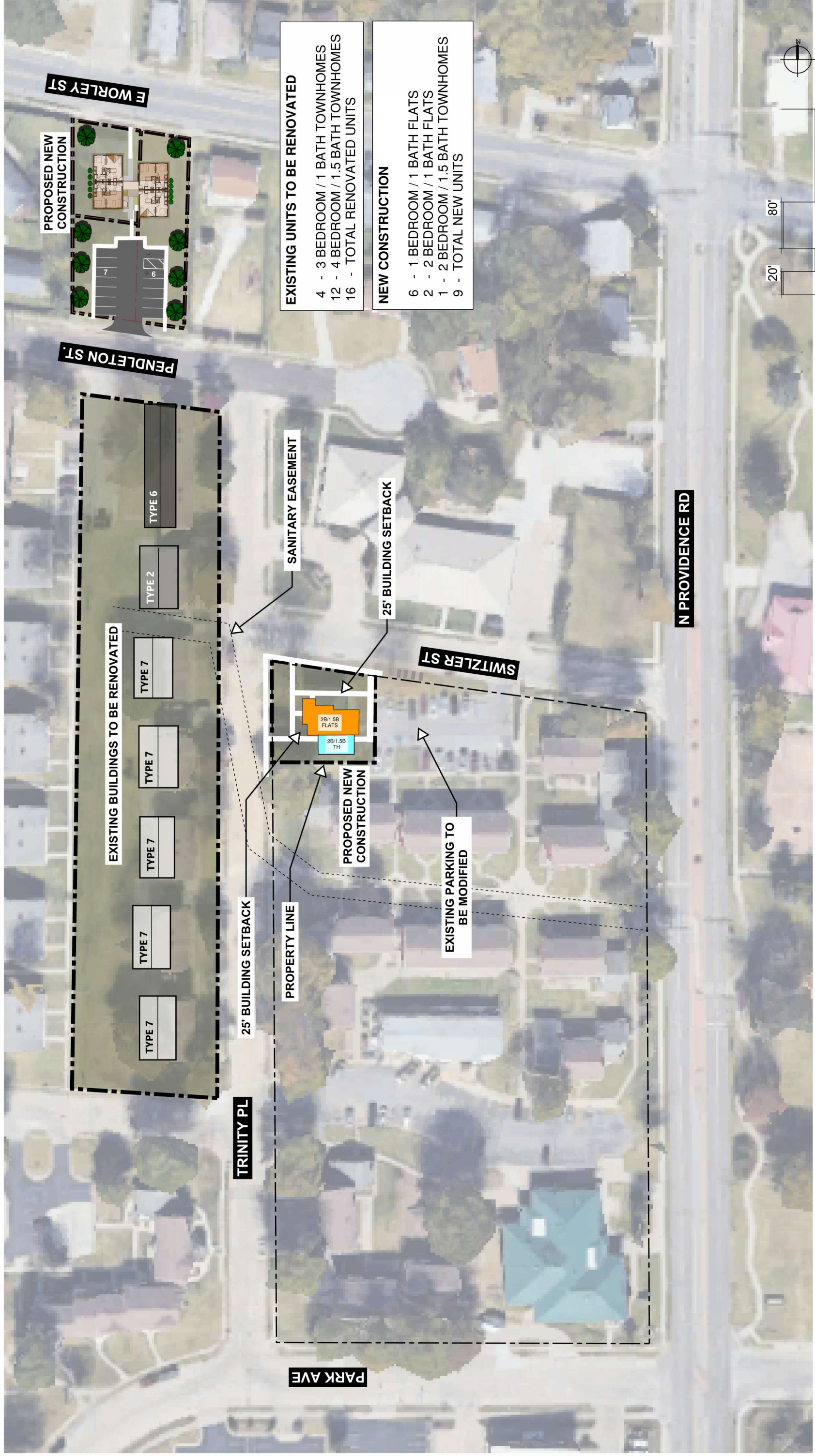
NOT TO  
SCALE



SITE VICINITY MAP

TRINITY PLACE APARTMENTS  
Columbia, MO

S1



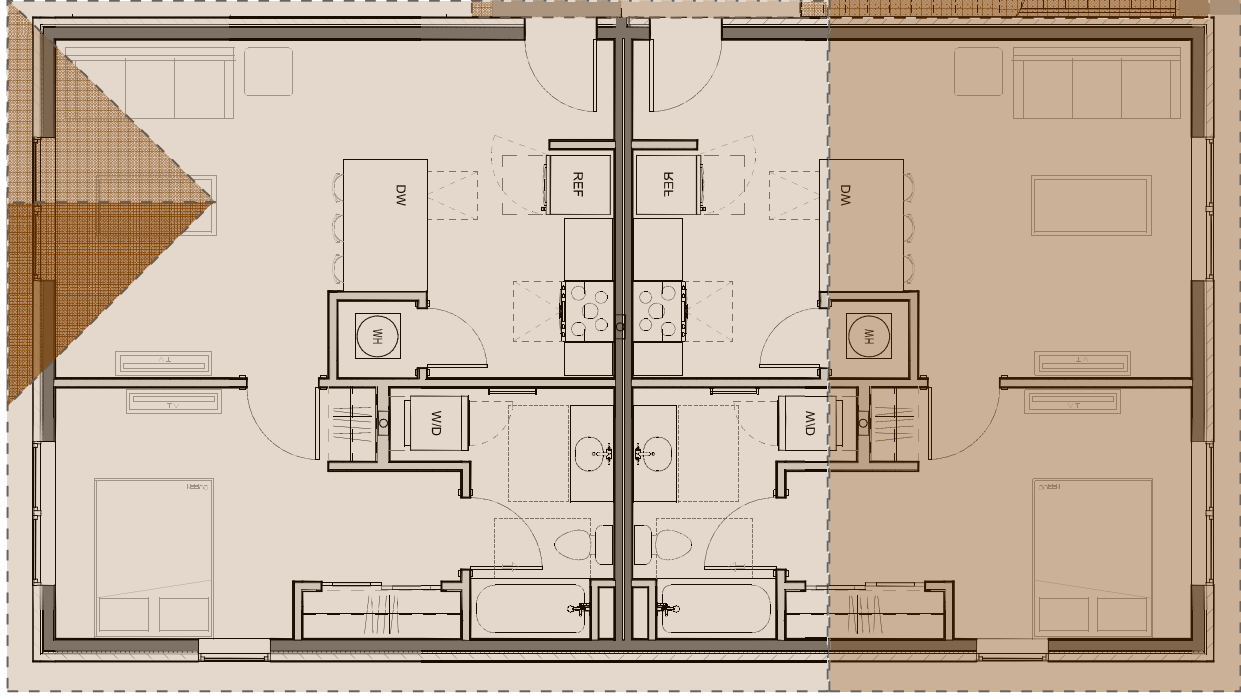
- EXISTING UNITS TO BE RENOVATED**
- 4 - 3 BEDROOM / 1 BATH TOWNHOMES
  - 12 - 4 BEDROOM / 1.5 BATH TOWNHOMES
  - 16 - TOTAL RENOVATED UNITS
- NEW CONSTRUCTION**
- 6 - 1 BEDROOM / 1 BATH FLATS
  - 2 - 2 BEDROOM / 1 BATH FLATS
  - 1 - 2 BEDROOM / 1.5 BATH TOWNHOMES
  - 9 - TOTAL NEW UNITS





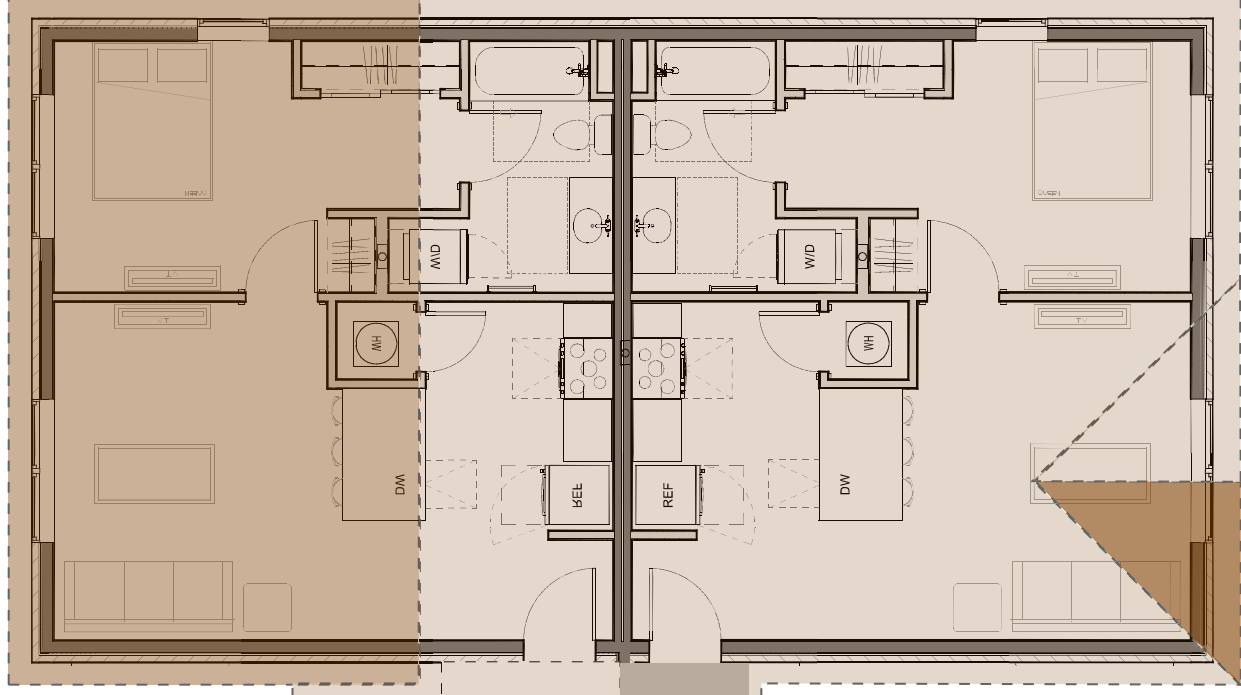
1 PRELIMINARY LAYOUT - WORLEY ST. SITE  
1" = 50'-0"

1-STORY ELEVATION

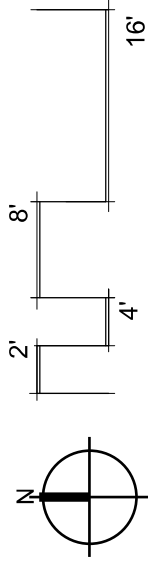


2-STORY ELEVATION

2-STORY ELEVATION



1-STORY ELEVATION



1 TYP. FLOOR PLAN

1/8" = 1'-0"

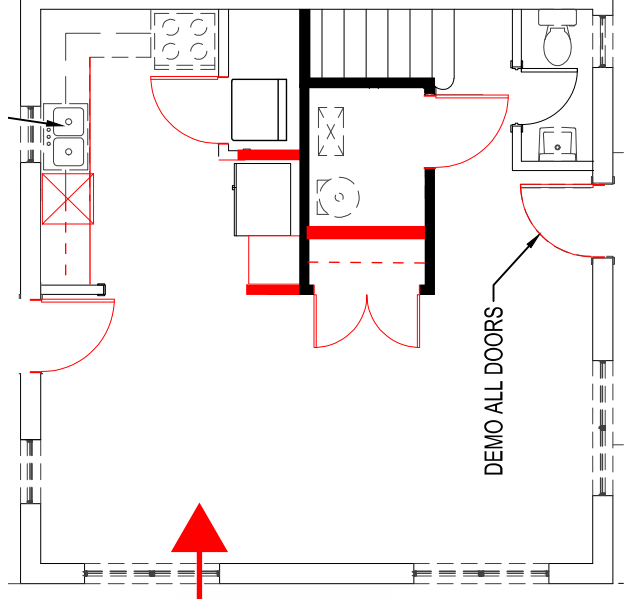


1 3D VIEW - FROM STREET  
N.T.S.

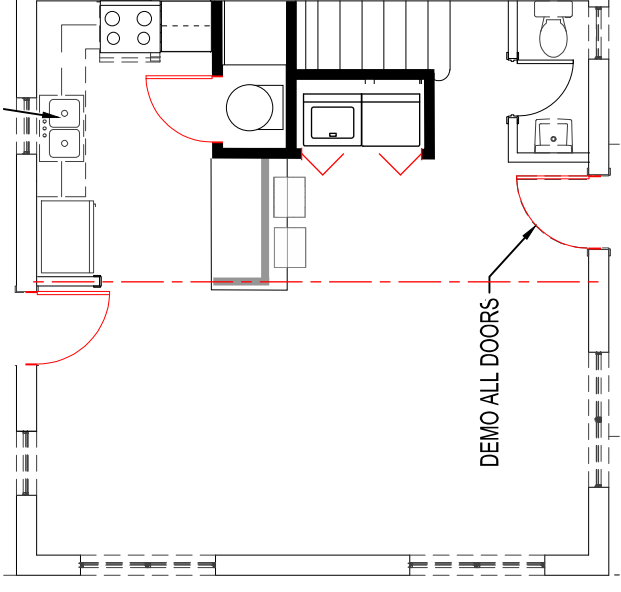
3D BUILDING VIEW

**TRINITY PLACE APARTMENTS**  
Columbia, Missouri

**A2**

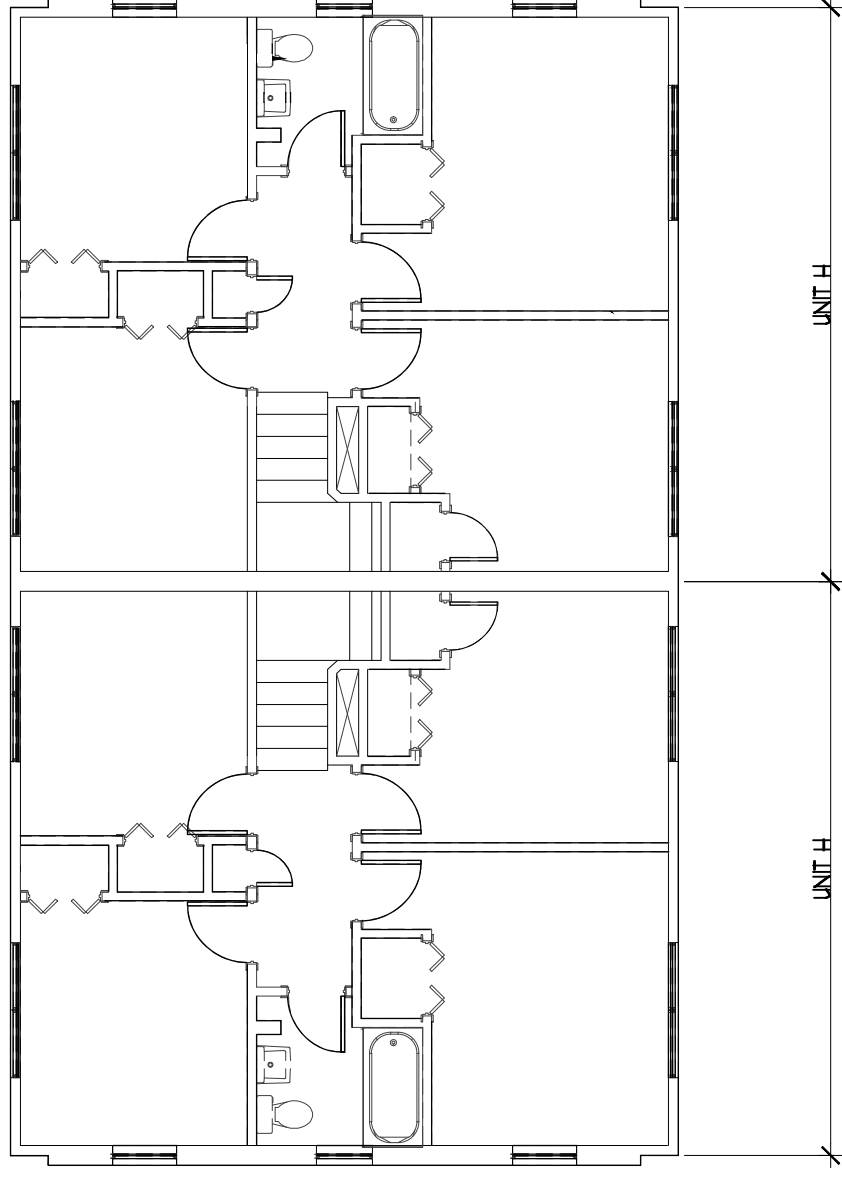


proposed unit layout revisions #2



proposed unit layout revisions #1

need full size  
washer/dryer



EXISTING SOFFIT  
ABOVE

DEMO ALL CABINETS  
AND KITCHEN  
APPLIANCES

DEMO ALL  
WINDOWS

DEMO GYP ON  
WALLS TO  
REMAIN

DEMO FIXTURES

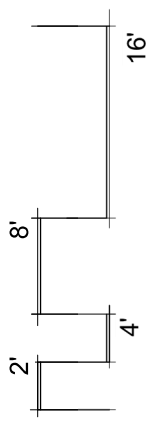
DEMO CONCRETE  
TYPICAL

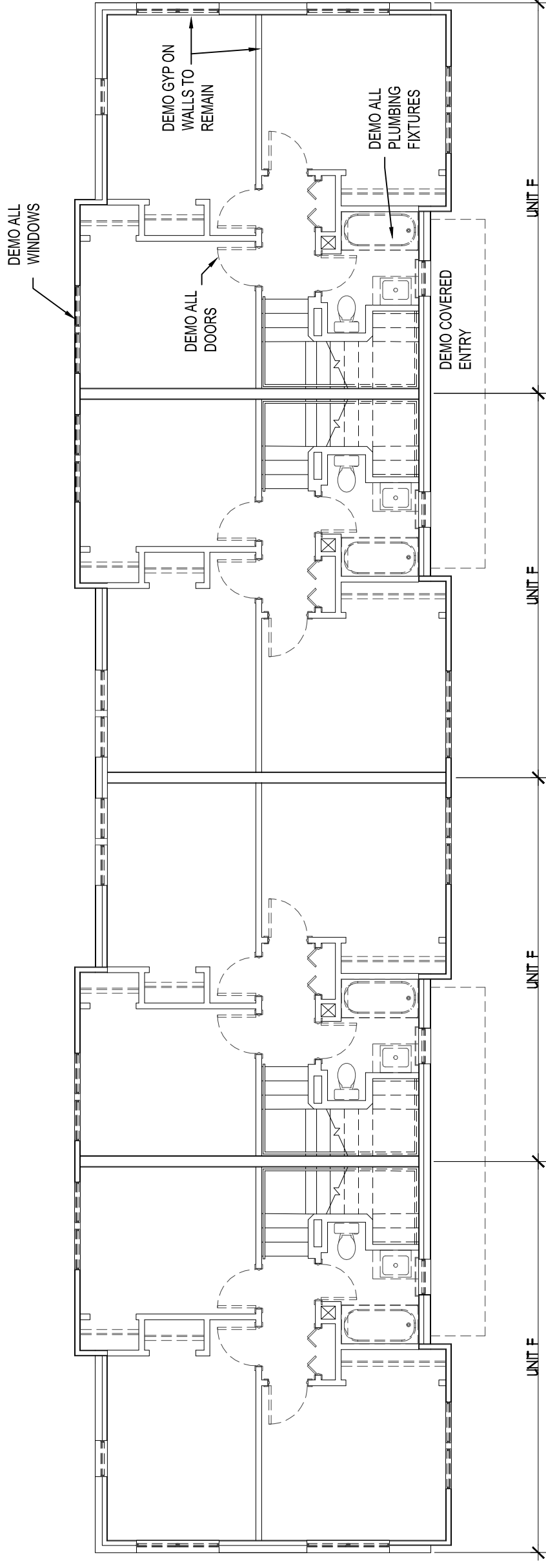
UNIT H

UNIT H

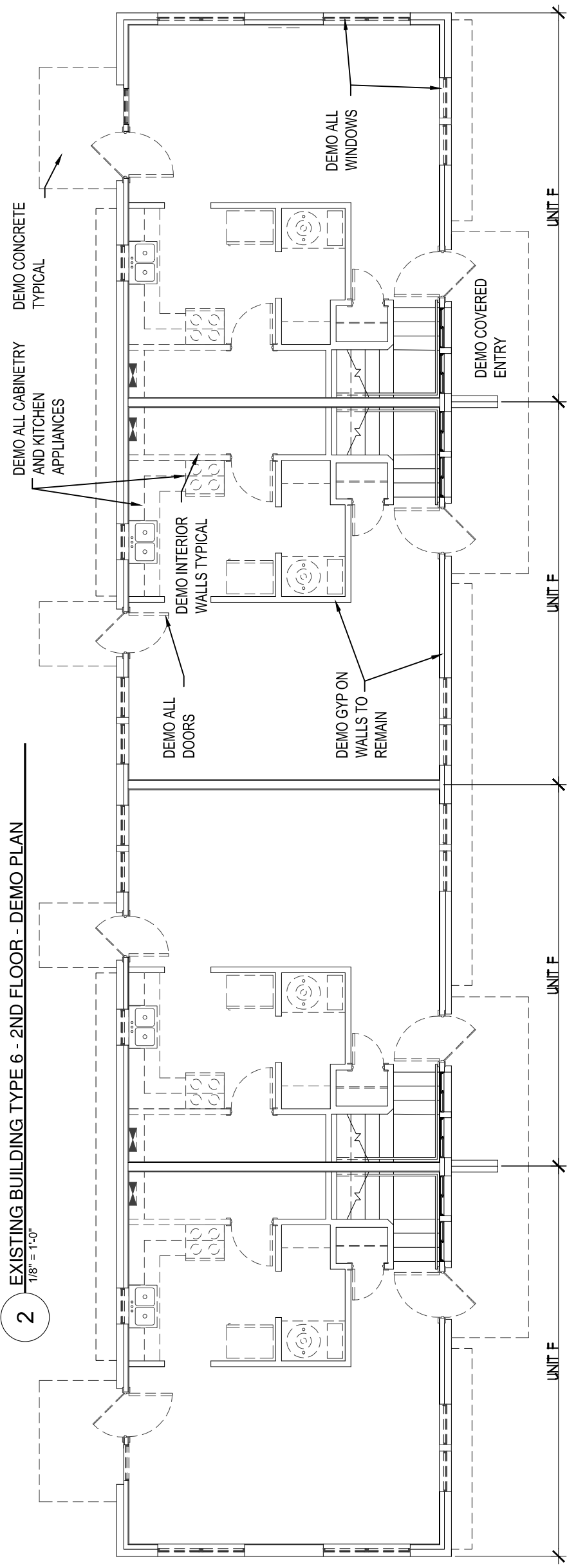
2 EXISTING BUILDING TYPE 7 - 2ND FLOOR - DEMO PLAN  
1/8" = 1'-0"

1 EXISTING BUILDING TYPE 7 - 1ST FLOOR - DEMO PLAN  
1/8" = 1'-0"

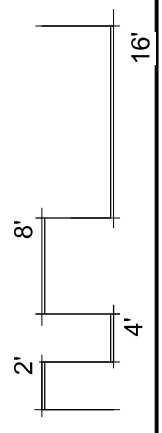


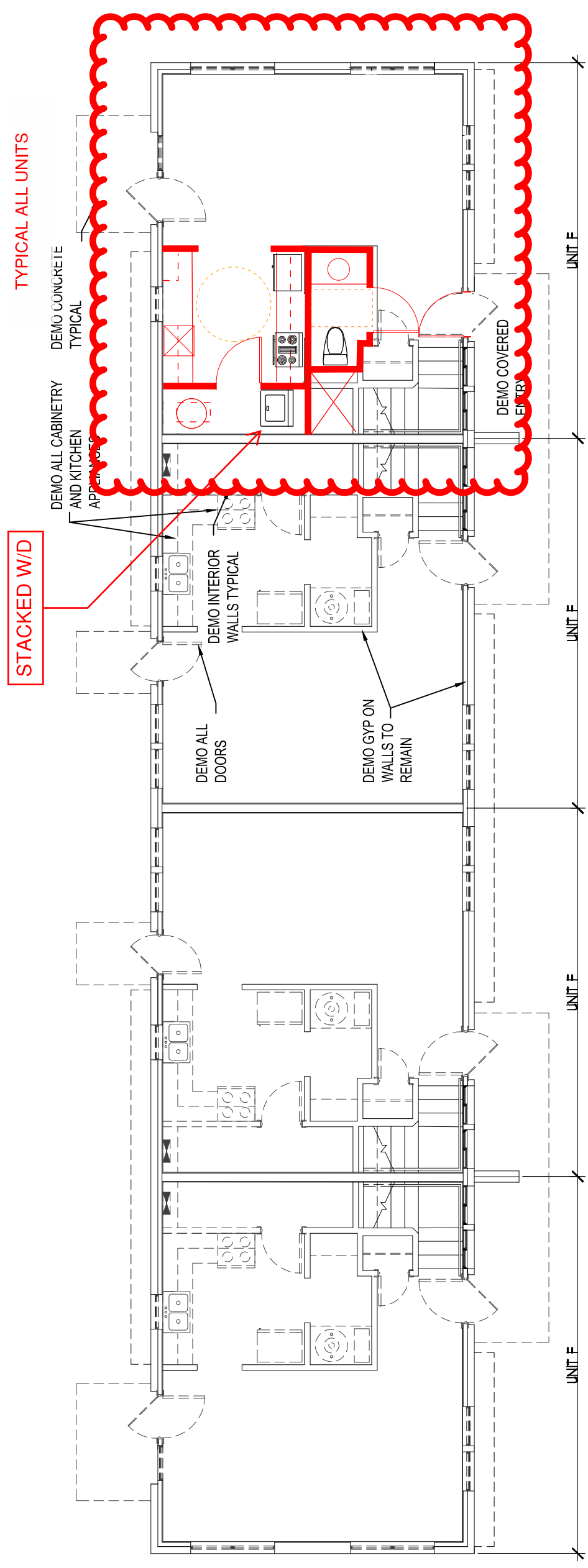


2 EXISTING BUILDING TYPE 6 - 2ND FLOOR - DEMO PLAN  
1/8" = 1'-0"

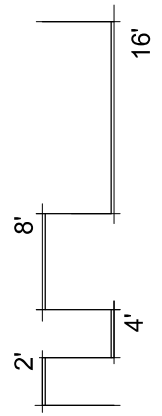


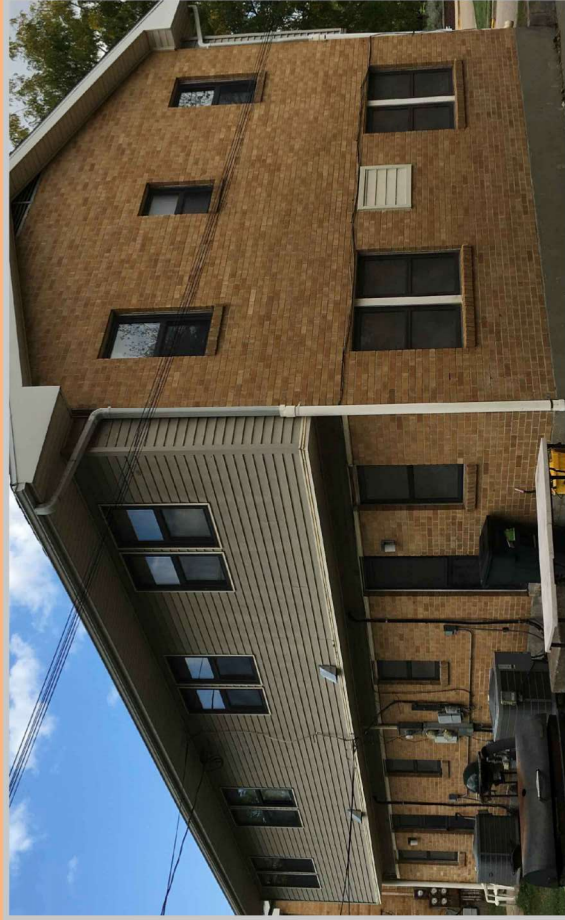
1 EXISTING BUILDING TYPE 6 - 1ST FLOOR - DEMO PLAN  
1/8" = 1'-0"





1 PROPOSED BUILDING TYPE 6 - 1ST FLOOR  
1/8" = 1'-0"

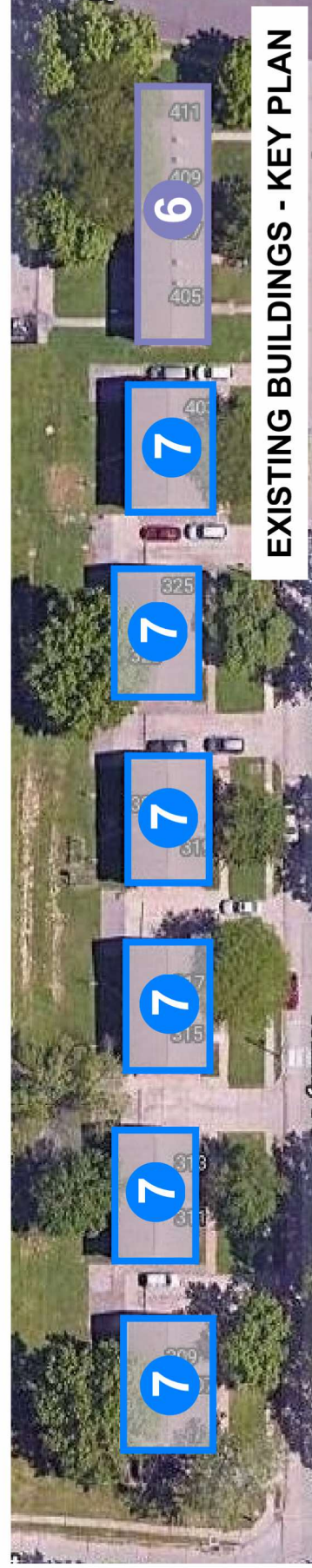




**EXISTING PHOTOS - BUILDING TYPE 2**

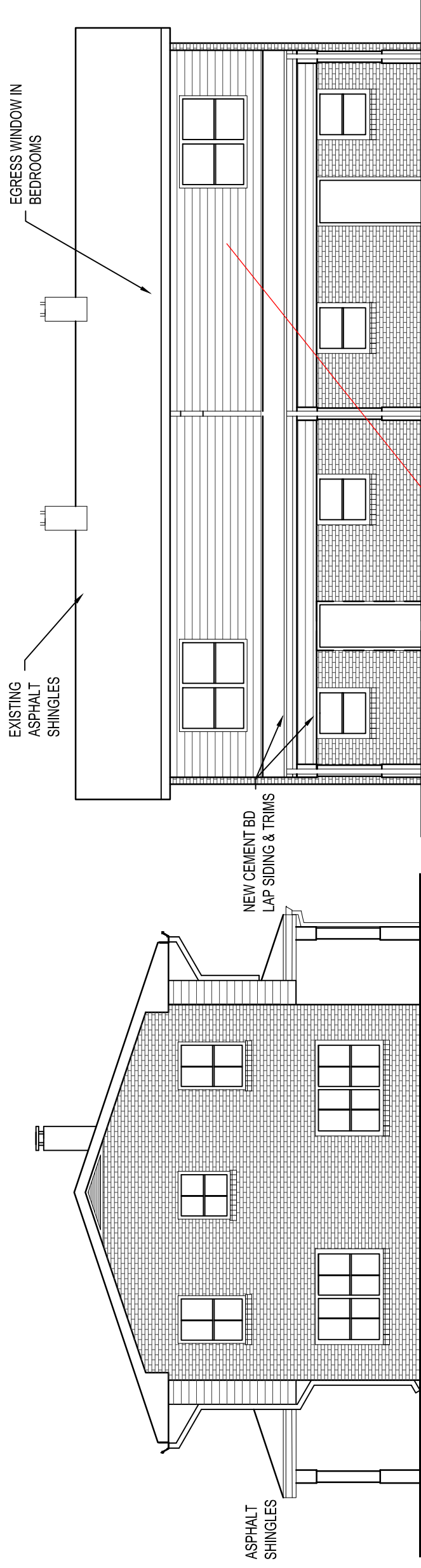


**EXISTING PHOTOS - BUILDING TYPE 6**



**EXISTING BUILDINGS - KEY PLAN**

**EXISTING PHOTOS - BUILDING TYPE 7**

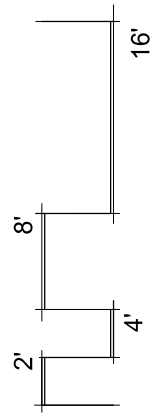


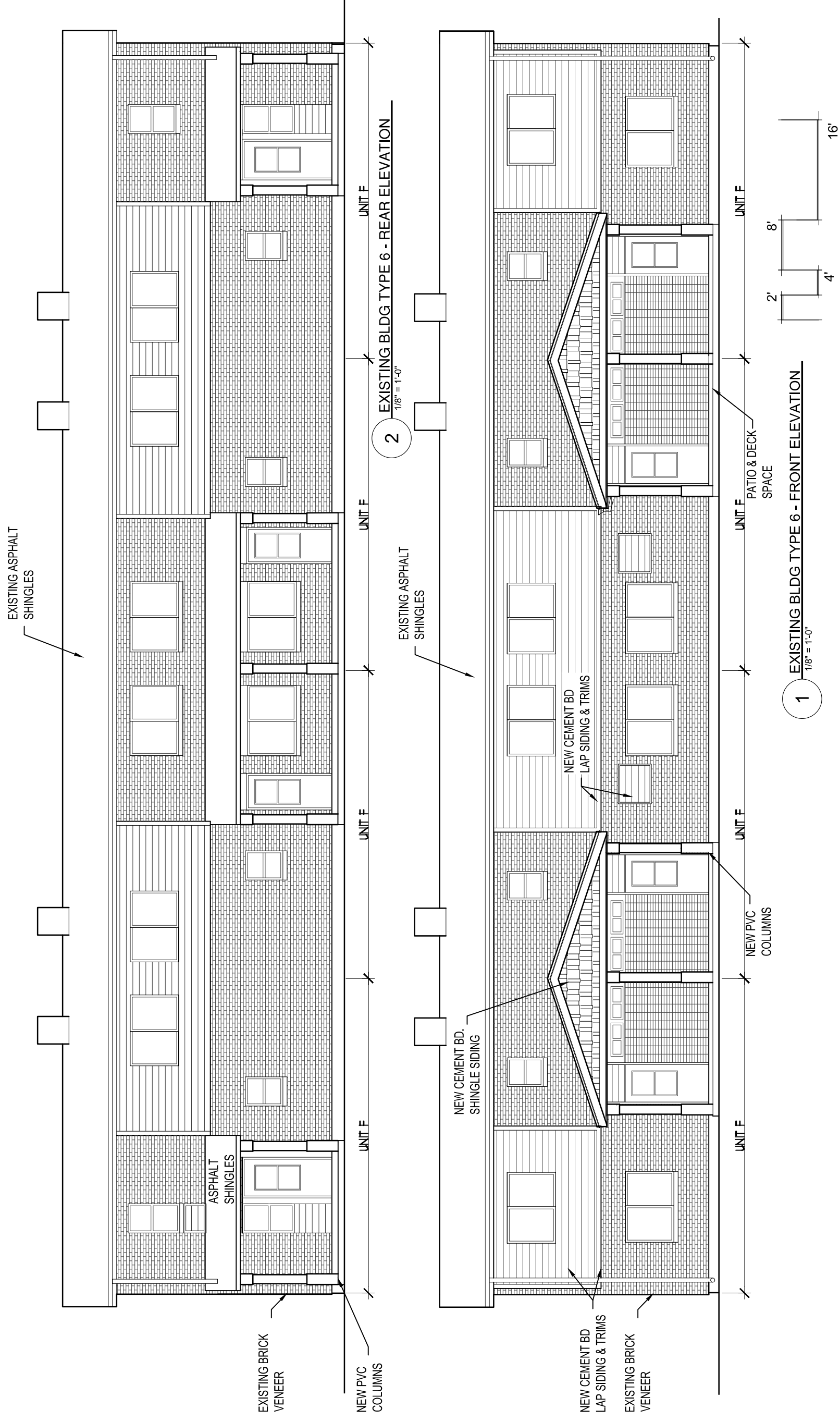
4 EXISTING BLDG TYPE 7 - SIDE ELEVATION  
1/8" = 1'-0"

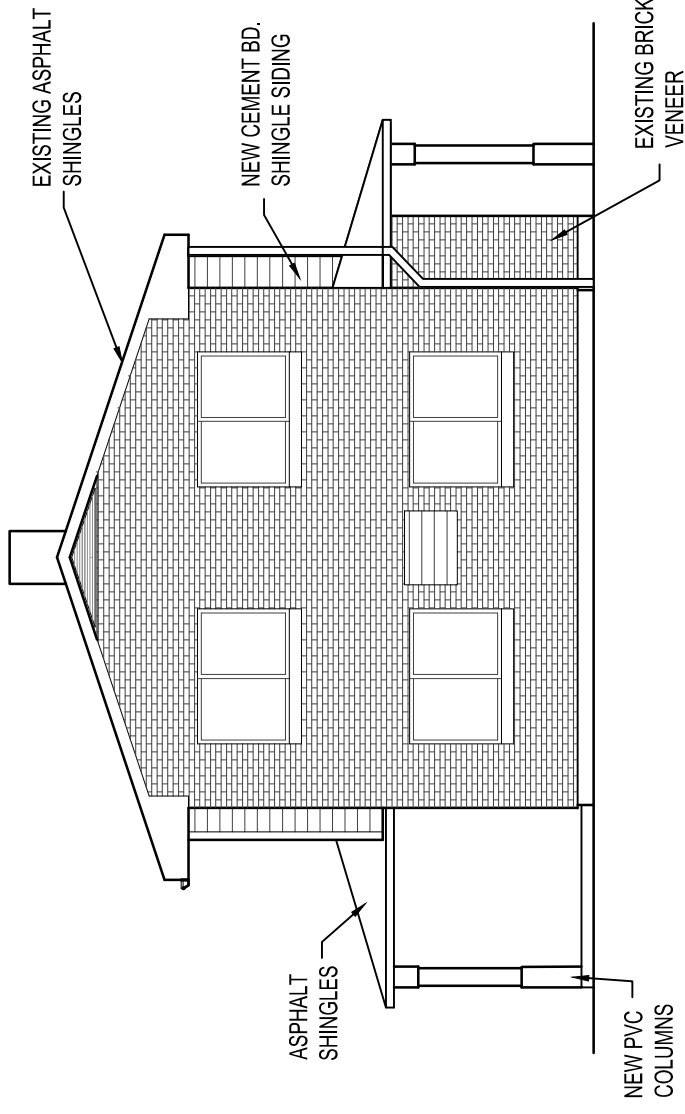
3 EXISTING BLDG TYPE 7 - REAR ELEVATION  
1/8" = 1'-0"

2 EXISTING BLDG TYPE 7 - SIDE ELEVATION  
1/8" = 1'-0"

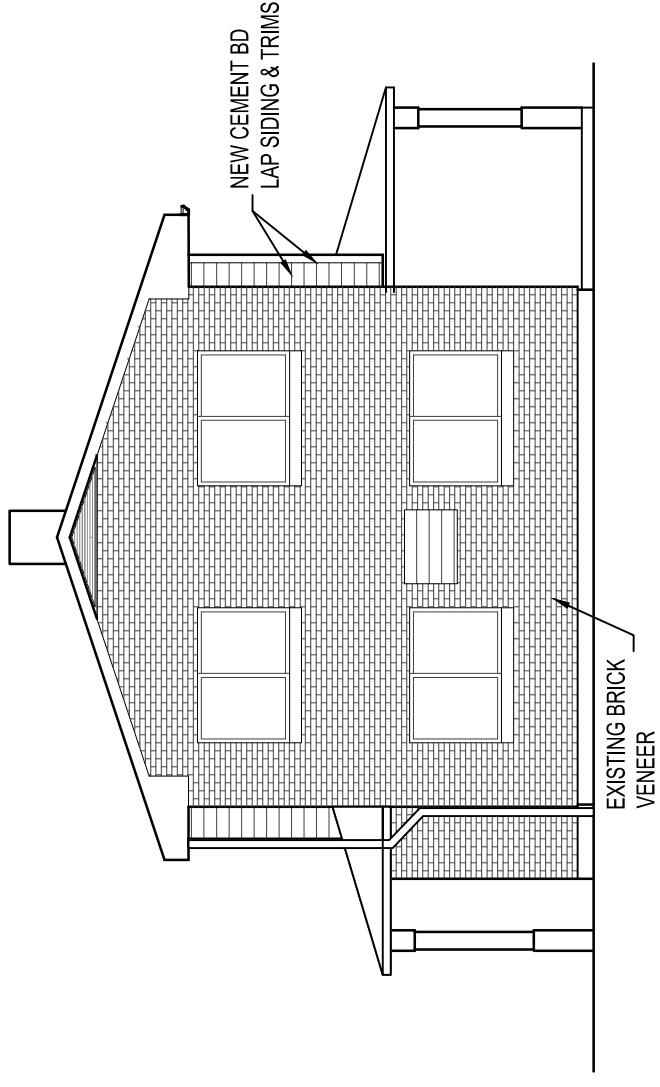
1 EXISTING BLDG TYPE 7 - FRONT ELEVATION  
1/8" = 1'-0"



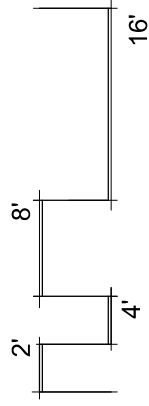


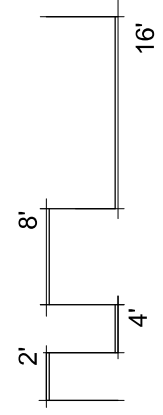
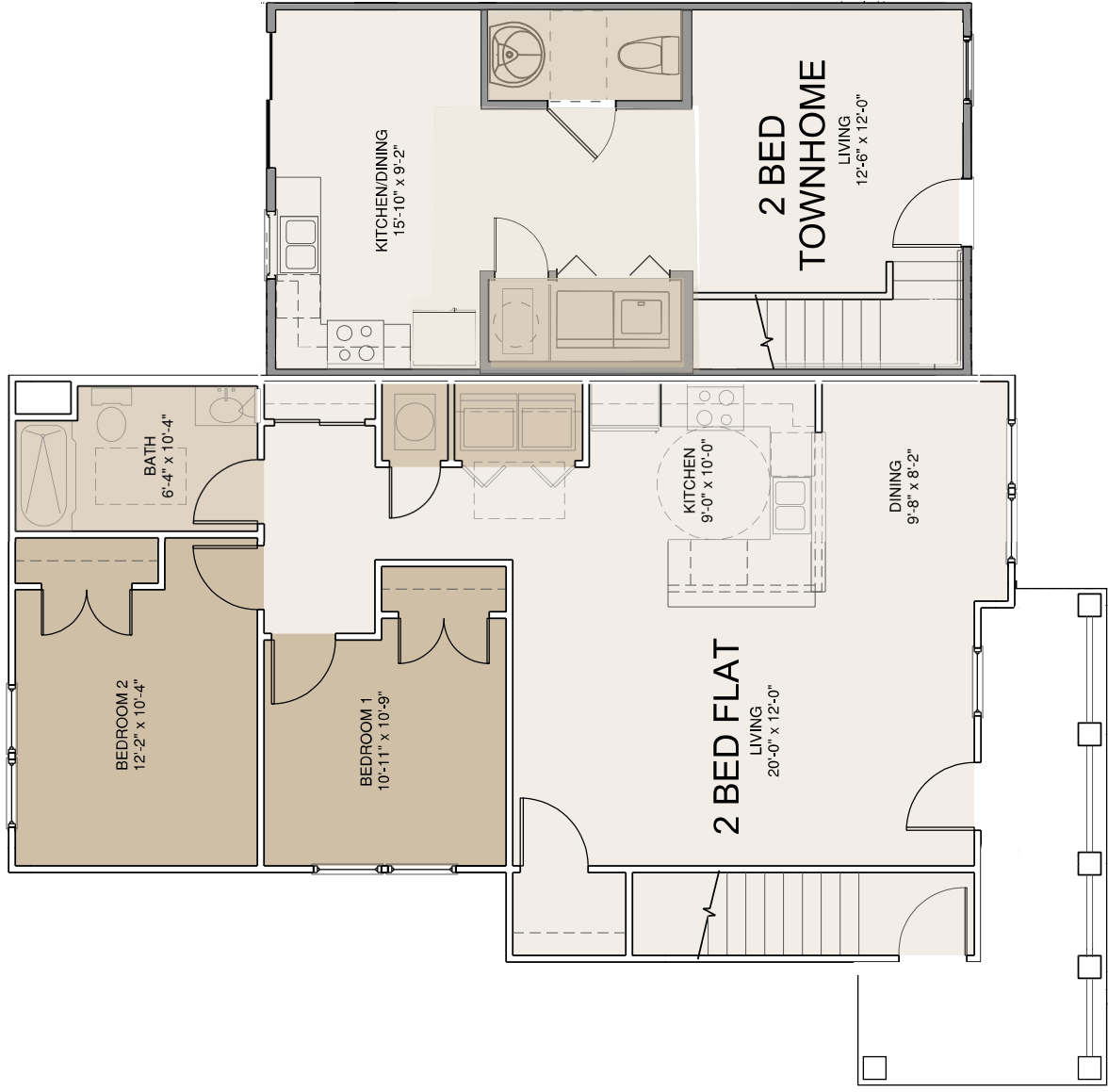


2 EXISTING BLDG TYPE 6 - SIDE ELEVATION  
1/8" = 1'-0"

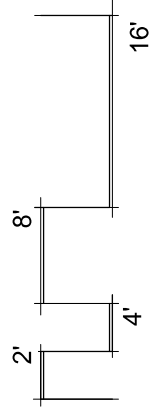


1 EXISTING BLDG TYPE 6 - SIDE ELEVATION  
1/8" = 1'-0"





1 NEW TOWNHOME - FIRST FLOOR PLAN  
1/8" = 1'-0"



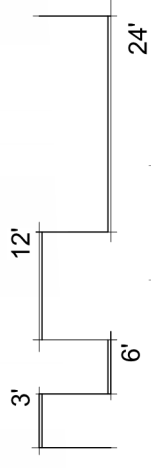
1 NEW TOWNHOME - SECOND FLOOR PLAN  
1/8" = 1'-0"

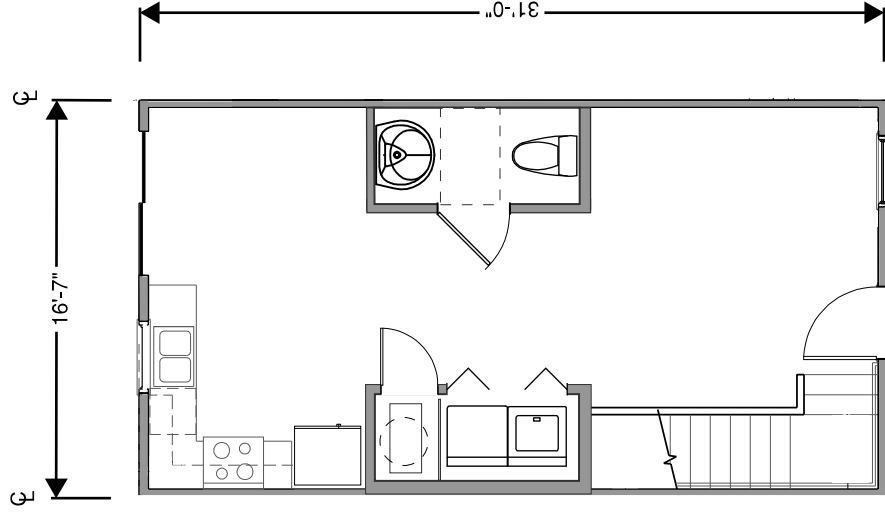


2 NEW TOWNHOME - EXTERIOR CHARACTER ELEVATION - REAR  
 3/32" = 1'-0"

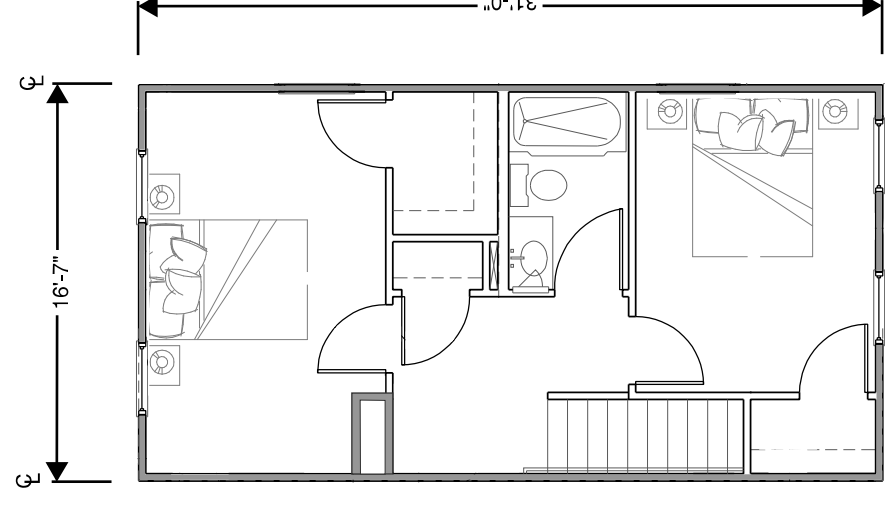


1 NEW TOWNHOME - EXTERIOR CHARACTER ELEVATION - FRONT  
 3/32" = 1'-0"

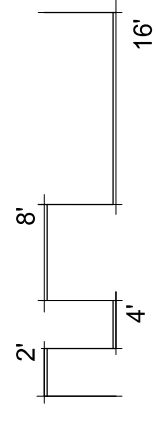




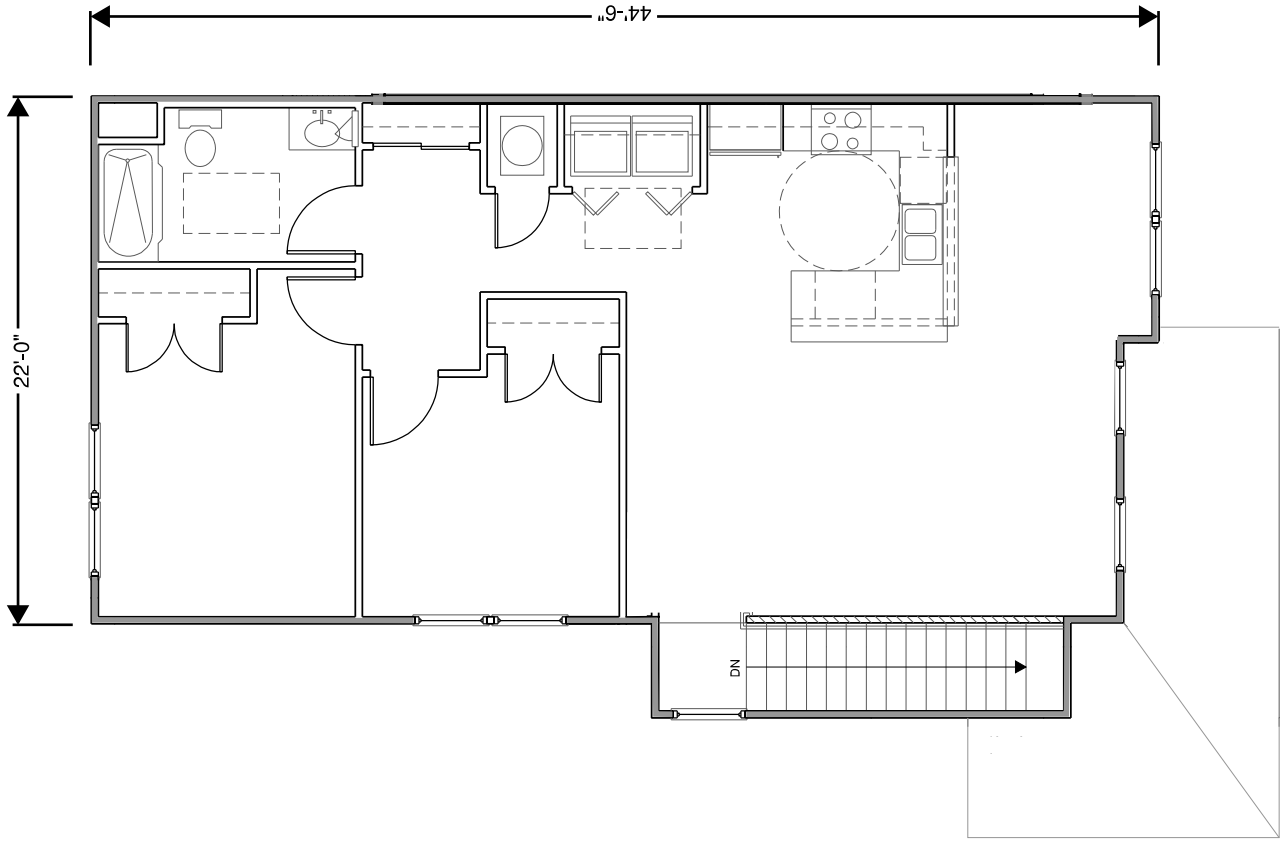
1 2 BEDROOM TOWNHOME - FIRST FLOOR  
1/8" = 1'-0"



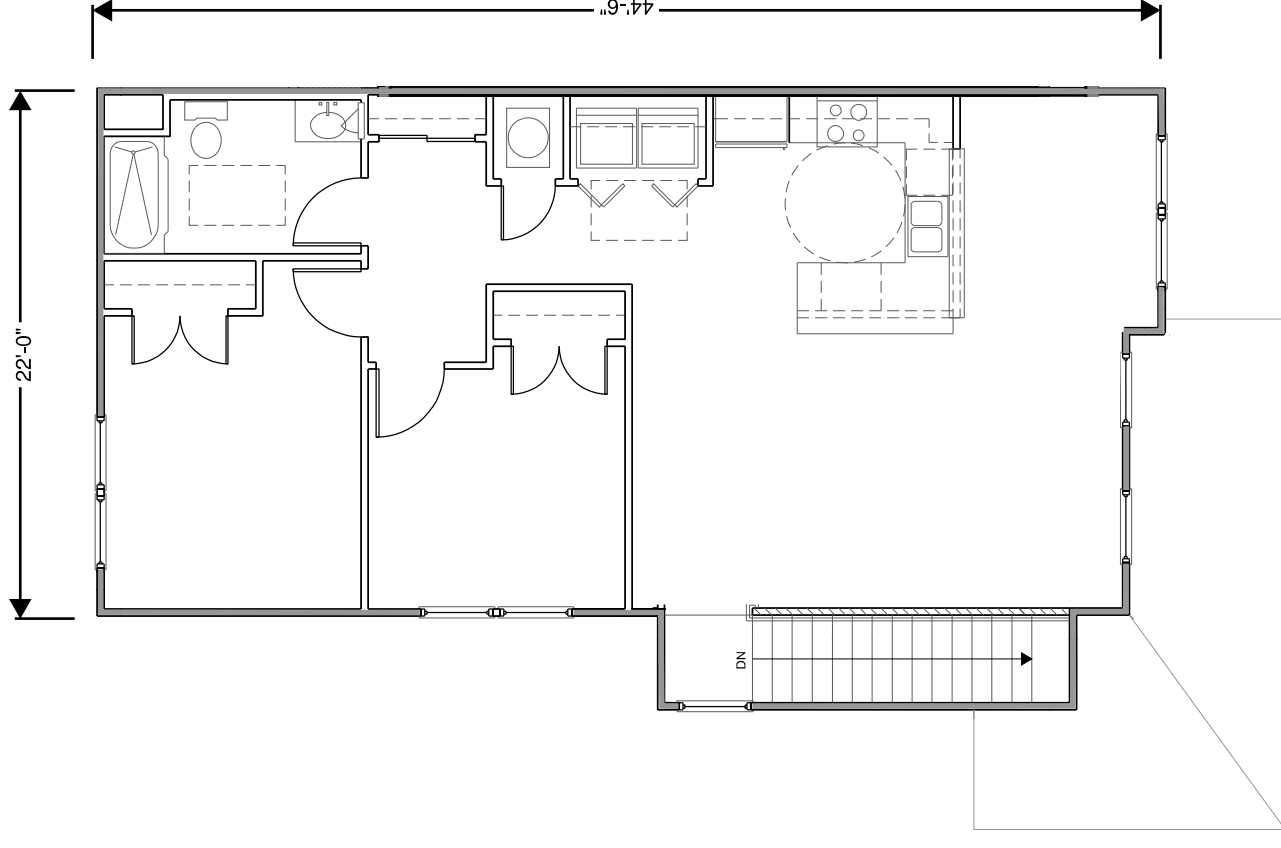
2 2 BEDROOM TOWNHOME - SECOND FLOOR  
1/8" = 1'-0"



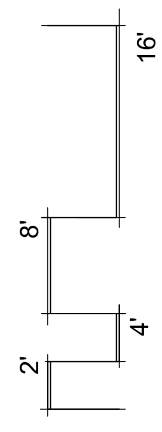
UNIT AREA:  
FIRST FLOOR - 659 SF  
SECOND FLOOR - 659 SF  
TOTAL - 1,318 SF



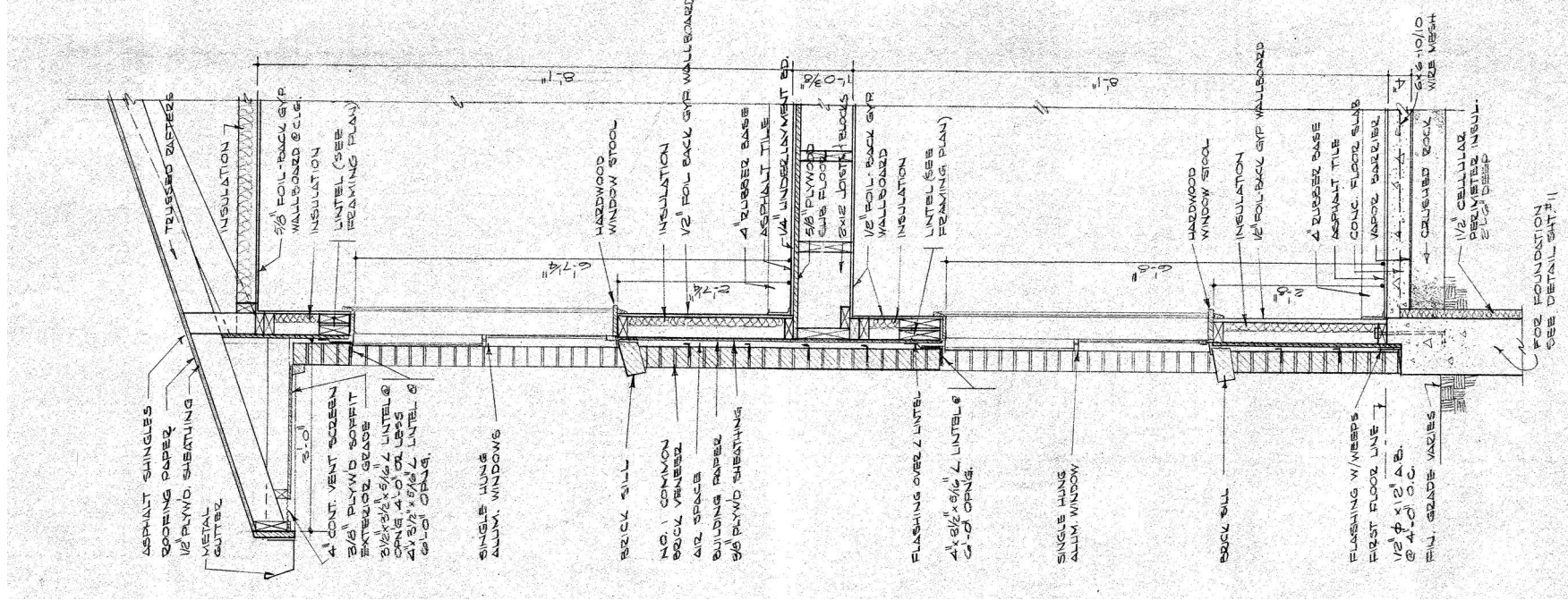
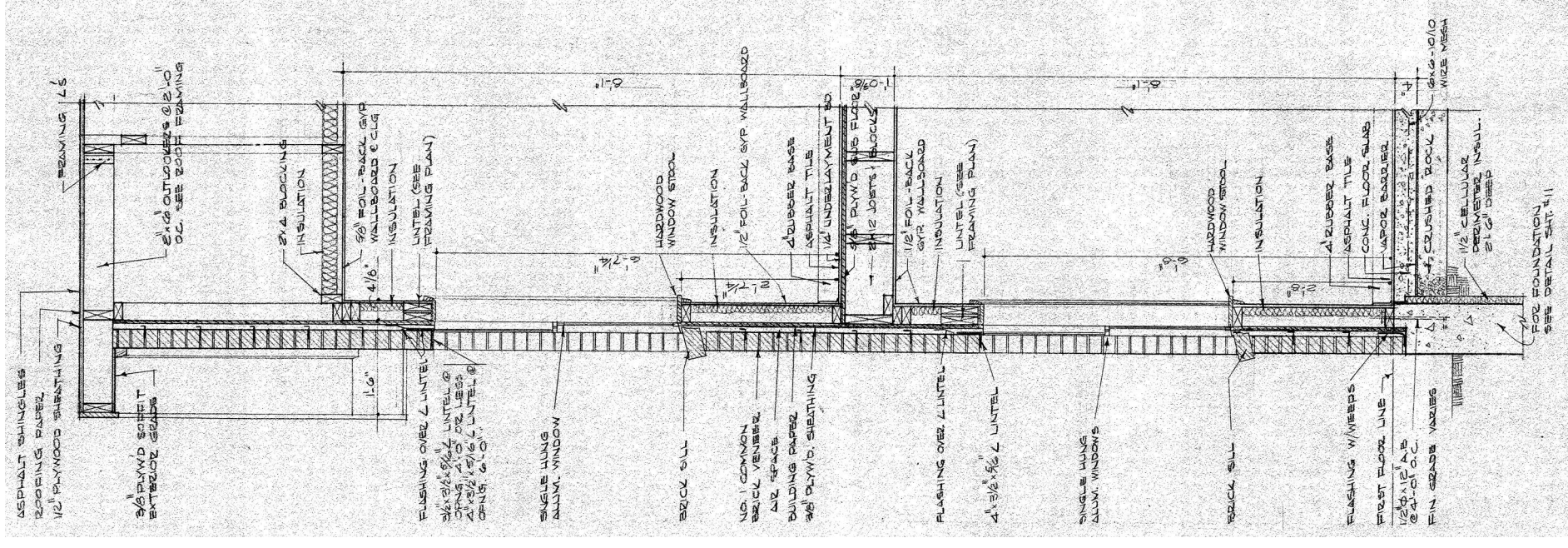
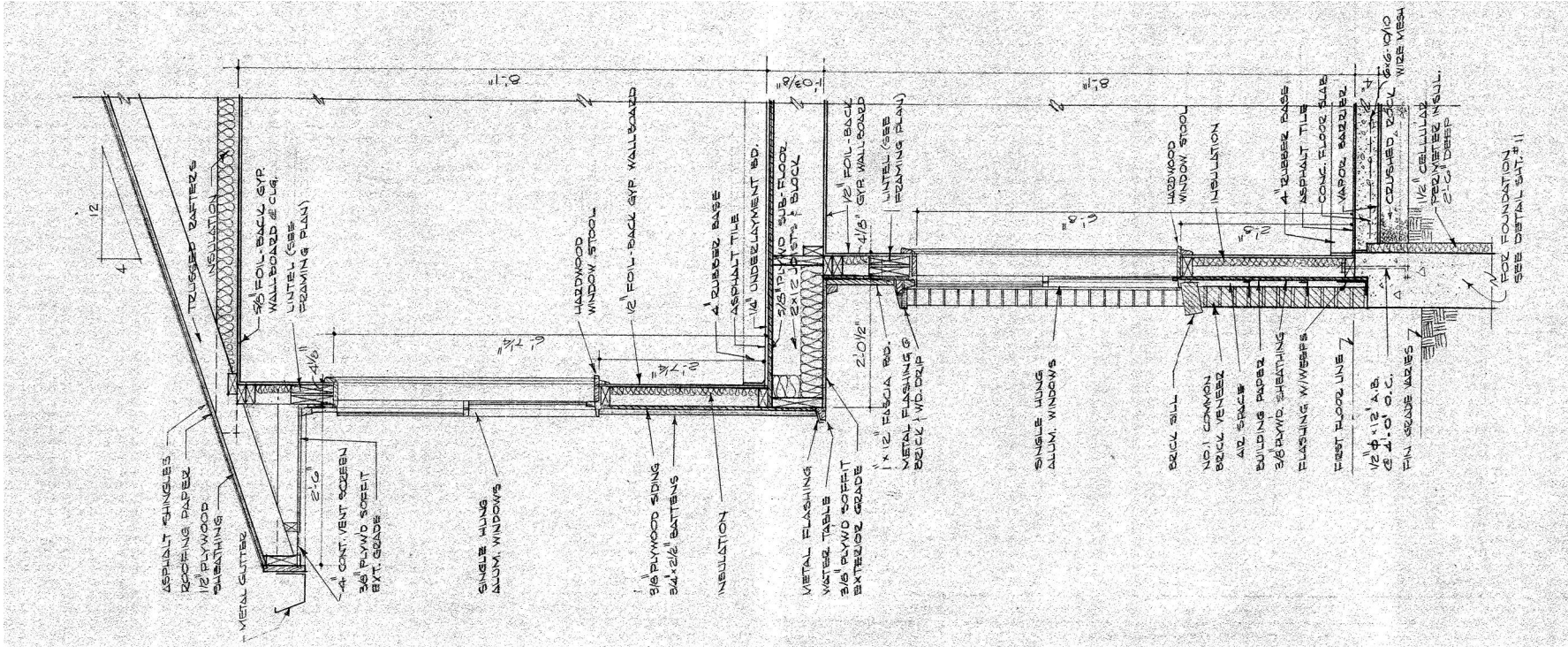
1 2 BEDROOM FLAT - FIRST FLOOR  
1/8" = 1'-0" 916 SQ.FT



2 2 BEDROOM FLAT - SECOND FLOOR  
1/8" = 1'-0" 964 SQ.FT



UNIT AREA:  
FIRST FLOOR - 916 SF  
SECOND FLOOR - 964 SF  
TOTAL - 1,880 SF





# Housing Authority of the City of Columbia, Missouri

201 Switzler Street, Columbia, Missouri 65203

Office: 573.443.2556 ♦ TTY Relay 800.735.2966 ♦ Fax: 573.443.0051 ♦ www.ColumbiaHA.com

Department Source: CEO

To: CHA Board of Commissioners

From: CEO & Staff

CHA Board of Commissioners Meeting Date: June 20, 2024

Re: Current Events

## Executive Summary

This memo provides a summary of both recent and future current events.

## Discussion

The following is a list of recent and future current events and activities associated with the Columbia Housing Authority:

- 6/6: After School Programs Provider Meeting with CPS, City, County, Partners. Caitlin and Randy
- 6/6: Chamber of Commerce Governmental Affairs. Randy, Co-Chair Nomination
- 6/10: CPS Meeting, Kinney Point Sewer Easement Approval
- 6/11-6/13: HUD Quality Assurance Onsite Section 8 VMS Review. Tawanda, Debbi, Laura, Melissa
- 6/12: HCDC Funding Meeting: Darcie, Justin, Tawanda. \$60k Blind Boone \$75kTBRA
- 6/13: Chamber Annual Celebration. Bob, Robin, Rigel, Randy, Kendra, Darcie, Tawanda, Kara
- 6/18: COMO Magazine Article
- 6/21: Check-in with 43TC IT Provider. Randy
- 6/26: Paquin Biscuits and Gravy. Randy
- 6/26: Columbia Board of Realtors Presentation. Randy
- 7/5: Providence Walkway 4% Rolling application due date.
- 7/8: County ARPA Award for Bear Creek. Bob
- 7/11: Projected Kinney Point Groundbreaking Ceremony.

## Recommended Commission Action

Review and consider the report.