

PUBLIC MEETING NOTICE

**CHIPPEWA COUNTY HOUSING AUTHORITY
MONDAY, DECEMBER 20, 2021**

**THE MEETING WILL FOLLOW DIRECTLY AFTER THE ANNUAL HEARING OF THE
AUTHORITY'S 5-YEAR PLAN WHICH BEGINS AT 3:30 P.M.
THE MEETING WILL BE HELD IN ROOM 003, CHIPPEWA COUNTY COURTHOUSE
711 N. BRIDGE ST., CHIPPEWA FALLS, WI**

1. Call to Order
2. Roll Call
3. Members of the Public Wishing to be Heard
4. Consent Agenda
(Unless separation of an item is requested, all will be adopted in one motion)
 1. Approve the Agenda
 2. Approval of the Minutes of the Monday, November 15, 2021 Meeting
 3. Schedule next meeting date – January 24, 2021
5. Reports:
 1. 3/31/20 Audit
 2. 3/31/21 Audit Review
 3. B. Burton Retirement
 4. Restructuring of Staff Roles Regarding the Section 8 Program, Sunrise Village, and Property Management
 5. Update on Hope Village
6. Business Items:
 1. Approval of the Financial Reports for November 2021
 2. Authorization to Remove J. Nelson as Primary Admin for the Authority's QuickBooks Software and Replace with J. Oleson-Bue
7. Agenda Items for Future Consideration
8. Adjournment

Cc: County Media, County Board Chairman, County Clerk and County Administrator

Persons needing additional accommodations should contact Jessica Oleson-Bue at 715-726-7933.



Equal Opportunity

This Institution is an Equal Opportunity Employer and Housing Provider

**PUBLIC MEETING MINUTES
CHIPPEWA COUNTY HOUSING AUTHORITY (CCHA)
MONDAY, NOVEMBER 15, 2021 AT 3:30 P.M.
ROOM 016 OF THE CHIPPEWA COUNTY COURTHOUSE**

1. CALL TO ORDER

Hoffman called the meeting to order at 3:30 p.m.

2. ROLL CALL

Members present: Danielson, Hoffman, Jankoski (arrived at 3:33 p.m.), Kingenberg and McGill

Members absent: None

Others present: Oleson-Bue, Pat Jankoski

3. MEMBERS OF THE PUBLIC WISHING TO BE HEARD

None.

4. CONSENT AGENDA

Danielson and Kingenberg made a motion to approve the meeting agenda, minutes of the October 25, 2021 meeting as printed, and schedule the next meeting for December 20, 2021. Motion carried with all present voting aye.

5. REPORTS

1. CDBG Desk Monitoring: Oleson-Bue referenced the written report and noted that the desk monitoring for the regional CDBG grant has been completed and there were no findings and no concerns.

2. Open Enrollment – Group Health Insurance Update: Oleson-Bue referenced the written report and noted that there are nine employees that will participate in the group health insurance plan for 2022, which is an increase from the current year.

3. 3/31/21 Audit: Oleson-Bue referenced the written report and stated the Authority's 3/31/21 audit has been finalized and submitted to HUD. The audit resulted in no findings and no questioned costs. Oleson-Bue stated that she expects to have hard copies of the audit available for distribution at the next meeting. Discussion included concerns with the audit service and the numerous drafts and revisions that were required before the Authority staff and contracted fee accountant felt confident with the information that was being reported by the auditor. Oleson-Bue further noted that this was the last year of the two year contract with the current auditor, and that Oleson-Bue will be conducting procurement for audit services.

4. Update on Hope Village: In addition to the written reports, Oleson-Bue noted that the Hope Village Board and the State of WI have approved moving forward with the sole bidder for the community center renovation. Commissioners expressed continued support and satisfaction with the Hope Village project for addressing homelessness in Chippewa County.

6. BUSINESS ITEMS

1. Approval of the Financial Reports for October 2021: The written reports were referenced. Hoffman called for questions. There were none. Jankoski and Kingenberg made a motion to approve the financial reports for October 2021 as presented. Motion carried with all present voting aye.

2. Disclosure of Potential Conflict of Interest for Regional CDBG Program Administration – Title Work: Oleson-Bue stated that a potential conflict of interest has been identified by Knight Barry Title because an employee, Tessa Horel – receptionist and examiner, is the daughter of Patty Schimmel, County Treasurer. Discussion included Schimmel's responsibilities to authorize payments for the regional CDBG program as a signatory on the bank account. Oleson-Bue stated that Schimmel had no involvement with the procurement of title work services, nor will she have any input on the contract award. Oleson-Bue asked if there were any objections to contracting with Knight Barry Title for the regional CDBG housing program. There were no objections. Discussion resulted in a determination that there is no conflict of interest. Hoffman and Danielson made a motion indicating that the Commission did not feel there was a conflict of

interest in contracting with Knight Barry Title for the regional CDBG housing program. Motion carried with all present voting aye.

3. Resolution 2021-14: To Amend the Housing Choice Voucher Administrative Plan: Oleson-Bue noted there was an error on the printed resolution, and the extension to continue accepting applications by mail and/or phone should be 6/30/22 rather than 6/30/21 as printed. Jankoski and Klingenberg made a motion to approve resolution 2021-14 as amended. Motion carried with all present voting aye.

7. AGENDA ITEMS FOR FUTURE CONSIDERATION

Hoffman called for agenda items for future consideration. Oleson-Bue noted she would like to provide an update on the 3/31/20 audit and her conversation with HUD staff.

8. ADJOURNMENT

Danielson and Klingenberg made a motion to adjourn at approximately 4:04 p.m. Motion carried with all present voting aye.

Respectfully Submitted,

Certified:

12/20/2021

Jessica Oleson-Bue
Executive Director/Secretary to the Commission

Gregory Hoffman
Chair

Date

**Attachment to the Agenda of the December 20, 2021 Meeting
Chippewa County Housing Authority (CCHA) Commission Meeting**

Reports:

1. **3/31/20 Audit:** I spoke with our HUD representative with the Milwaukee Field Office regarding our 3/31/20 audit because we have not received a letter of approval or any other correspondence in regard to the audit that was submitted last year. I was informed that he would look into the matter and would respond back to me. At this time, I have not yet received any clarification.
2. **3/31/21 Audit Review:** The 3/31/21 audit has been completed and submitted with no findings. I have included the final audit in the Board packet, and I will bring hard copies to the meeting for distribution. Discussion about the audit can carry forward to the January meeting if the Commissioners need more time to review the report.
3. **B. Burton Retirement:** Bruce has been employed by the Authority for 28 years, and he has recently announced his retirement. His last day of employment will be 1/4/22. In the past year, Bruce has been working on a part-time (20 hours per week) basis and his duties include: management of Sunrise Village (12 unit project in New Auburn) and Section 8 administrative tasks (e.g. processing and screening applications, assisting with lease-ups, maintenance of participant files, etc.). Bruce has also been our Section 8 portability specialist for many years.
4. **Restructuring of Staff Roles Regarding the Section 8 Program, Sunrise Village, and Property Management:** I have been having conversations and reviewing the roles of current staff members to determine the best way to move forward - divide Bruce's duties versus hiring a new part-time staff person. At this time, I think it is in the best interest of the Authority to restructure staff roles rather than hire a replacement. The Commissioners previously approved offering a full-time position to B. Starks effective 1/3/22 (currently 32 hours/week) with the intention that he would take on property management of the Authority's rental units in preparation of V. Prueher's retirement at the end of 2022. Instead of adding property management to Starks' duties, I would prefer to add additional Section 8 tasks including, but not limited to, portability and assisting with initial lease-ups. The Authority's Section 8 voucher program currently has excess leasing potential, and having Starks trained to complete initial lease-ups would benefit the Authority and should improve program utilization. Property management of rental units and management of Sunrise Village will be split between two of our CDBG Rehabilitation Specialists, J. Jacque (Sunrise Village) and R. Guest (Property Management).
5. **Update on Hope Village:** The State has approved moving forward with the sole bidder, Brown Builders, for the community center renovation. The pre-construction meeting was held on 11/30/21 and contracts are being finalized. Brown Builders expects to begin work at the project site in late December with an estimated completion date in May 2022. Hope Village has been working with Crescendo to conduct a campaign readiness study for a 3.4 million dollar capital campaign. The results of the study indicated a reduced campaign goal of 2.7 million would be attainable. The Hope Village Board has approved moving forward and contracting with Crescendo to coordinate the campaign.

Business Items:

1. **Approval of the Financial Reports for November 2021:** The November financials are included in the meeting packet.
2. **Authorization to Remove J. Nelson as Primary Admin for the Authority's QuickBooks Software and Replace with J. Oleson-Bue:** We replaced the Authority's 2017 QuickBooks software with the 2021 version, and during the installation it came to our attention that a former employee, Julie Nelson, is listed as the primary admin for our QuickBooks account. In order to change this, the Commission needs to authorize the removal of Julie from the account and to also authorize Jessica to be listed as the primary admin. Then I will submit the meeting minutes to Intuit QuickBooks in order to make the change.

4:19 PM
12/14/21
Accrual Basis

NEW Chippewa Co Housing Authority
Profit & Loss Budget Performance
November 2021

	<u>Nov 21</u>	<u>Budget</u>	<u>Apr - Nov 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
700 · Administrative Fees-715	1,625.00	3,199.00	53,443.75	45,092.00	78,288.00
704 · Interest Income-712	216.93	333.33	2,035.12	2,666.64	3,999.96
705 · Donation income-715	1,666.67	1,666.67	36,105.40	28,333.36	35,000.04
717 · Income-715	0.00	0.00	0.00	0.00	0.00
731 · TBRA Admin-715	805.50	750.00	4,717.35	6,000.00	9,000.00
738 · Admin Income-715	14,061.07	18,803.57	164,836.01	211,369.04	428,049.98
4999 · Uncategorized Income-715	0.00	0.00	0.00	0.00	0.00
Total Income	<u>18,375.17</u>	<u>24,752.57</u>	<u>261,137.63</u>	<u>293,461.04</u>	<u>554,337.98</u>
Gross Profit	<u>18,375.17</u>	<u>24,752.57</u>	<u>261,137.63</u>	<u>293,461.04</u>	<u>554,337.98</u>
Expense					
909 · Contract Service-973	801.21	1,100.00	6,710.80	9,300.00	13,700.00
910 · CCHA Per Diem-973	0.00	0.00	735.00	840.00	1,680.00
911 · Salaries-911	31,309.53	33,877.92	255,720.26	257,523.36	384,491.04
912 · Audit Fees-912	0.00	0.00	0.00	0.00	3,250.00
915 · Employee Benefits-915	14,011.71	10,148.25	86,050.95	85,550.00	130,507.00
916 · Other Operating-Admin-916	2,762.24	700.00	8,453.81	10,440.00	17,890.00
943 · Maintenance-Contract Costs-973	2,416.28	41.66	3,902.54	2,833.28	5,499.92
961 · Insurance Expenses-961	0.00	39.67	-110.00	3,317.36	976.04
962 · Other General Expenses-962	2,771.40	1,780.82	5,248.29	3,671.56	219.84
973 · CDBG CV Motel Payments	-27,077.89		0.00		
9999 · Suspense AC Will Clear	0.00	0.00	0.00	0.00	0.00
Total Expense	<u>26,994.48</u>	<u>47,688.32</u>	<u>366,711.65</u>	<u>373,475.56</u>	<u>558,213.84</u>
Net Ordinary Income	<u>-8,619.31</u>	<u>-22,935.75</u>	<u>-105,574.02</u>	<u>-80,014.52</u>	<u>-3,875.86</u>
Other Income/Expense					
Other Expense					
999 · Capital Replacements	743.26	0.00	1,116.80	1,000.00	1,000.00
Total Other Expense	<u>743.26</u>	<u>0.00</u>	<u>1,116.80</u>	<u>1,000.00</u>	<u>1,000.00</u>
Net Other Income	<u>-743.26</u>	<u>0.00</u>	<u>-1,116.80</u>	<u>-1,000.00</u>	<u>-1,000.00</u>
Net Income	<u><u>-9,362.57</u></u>	<u><u>-22,935.75</u></u>	<u><u>-106,690.82</u></u>	<u><u>-81,014.52</u></u>	<u><u>-4,875.86</u></u>

RECEIPTS AND DISBURSEMENTS

STATEMENT ENDING NOVEMBER 2021

	TOTAL	General Management Account	VISION Account	HCRI Programs Account	Section 8 Account	Federal Programs Account
BALANCE	\$2,707,822.66	\$406,142.01	\$8,998.88	\$308,871.25	\$423,571.94	\$1,560,238.58
RECEIPTS	\$238,449.81	\$86,443.35	\$0.00	\$5,263.00	\$130,661.97	\$16,081.49
DISBURSEMENTS	\$254,379.42	\$81,324.28	\$195.56	\$1,264.36	\$161,259.13	\$10,336.09
BALANCE	\$2,691,893.05	\$411,261.08	\$8,803.32	\$312,869.89	\$392,974.78	\$1,565,983.98
Math check	\$2,691,893.05					
				First Time Homebuyer		Rental Rehab
				Tax/Mortgage		Lease Purchase
				HELP loans		Self-Help
						First Time Homebuyer
						YouthBuild
Certified:						
			12/20/2021			
			Date			
Chairman						

4:10 PM

12/14/21

Accrual Basis

NEW Chippewa Co Housing Authority GENERAL MANAGEMENT Account QuickReport

As of November 30, 2021

Type	Date	Num	Name	Memo	Amount	Balance
112 - Cash Restricted						406,142.01
112.10 - NW Bank						406,142.01
112.1 - General/Mgmt						406,142.01
Check	11/01/2021	State Tax	WISCONSIN DEPT OF REVENUE	State tax - 9/30/21 period	-1,622.39	404,519.62
Deposit	11/01/2021			Deposit	1,666.67	406,186.29
General Jo...	11/04/2021	payroll		Net Pay	-13,227.49	392,958.80
General Jo...	11/04/2021	payroll		EE HSA - Pretax	-395.00	392,563.80
Deposit	11/04/2021			Deposit	200.00	392,763.80
Deposit	11/04/2021			Deposit	225.00	392,988.80
Check	11/05/2021	Def Comp	WISCONSIN DEFERRED COMP P...	DEF COMP for 11/4/21 payroll	-923.00	392,065.80
Check	11/10/2021	Fed tax	Internal Revenue Services	941 Fed Tax Deposit for 11/40/21 payroll	-4,435.61	387,630.19
Deposit	11/11/2021			Deposit	144.74	387,774.93
Deposit	11/11/2021			Deposit	30,108.49	417,883.42
Deposit	11/11/2021			Deposit	200.00	418,083.42
Check	11/15/2021	ACH	Verizon Wireless	Acct # 442197098-00001	-110.61	417,972.81
Check	11/15/2021	15758	Joel Weiss	October mileage	-31.62	417,941.19
Check	11/15/2021	15759	VALERIE PRUEHER	October mileage	-7.14	417,934.05
Check	11/15/2021	15760	RICK D ENDRES	October mileage & materials	-470.89	417,463.16
Check	11/15/2021	15761	Securian Financial Group	Policy # 002832L & 76038	-287.39	417,175.77
Check	11/15/2021	15762	Legacy Community Center	Agnes Table 12/2/21	-150.00	417,025.77
Check	11/15/2021	15763	Institute for Community Alliances	Inv # 14764	-130.00	416,895.77
Check	11/15/2021	15764	HOUSING AUTHORITY ACCOUNT...	October services	-1,537.96	415,357.81
Check	11/15/2021	15765	Jerry's Heating and Air Conditioning ...	Inv # 16315	-1,805.00	413,552.81
Check	11/15/2021	15766	Durand Publishing	Cust # 3627	-142.20	413,410.61
Check	11/15/2021	15767	River Valley Newspaper Group	Acct # 116-60081083	-105.59	413,305.02
Check	11/15/2021	15768	Bauman Associates, Ltd	Client # 50694000 Inv # 111650	-385.00	412,920.02
Check	11/15/2021	15769	MENARDS EAU CLAIRE EAST	Acct # 30530491 Inv # 64139, 62853	-784.10	412,135.92
Check	11/15/2021	15770	Chippewa Valley Lawncare	October Lawncare	-950.00	411,185.92
Check	11/15/2021	15771	Jacobsons Hardware	Acct # 68400	-80.30	411,105.62
Check	11/15/2021	15772	CHIPPEWA COUNTY TREASURER	July - September 2021 Bills	-11,793.65	399,311.97
Check	11/15/2021	15773	Housing Data System Inc	Client # 6276 Inv # 2021-12705	-145.00	399,166.97
Check	11/15/2021	15774	Hazugas True Value Hardware	Cust # 67933	-21.07	399,145.90
Check	11/15/2021	15775	Rooney Printing	Inv # 92873	-120.06	399,025.84
Check	11/15/2021	15776	GFL Environmental	UE-424052	-152.88	398,872.96
Check	11/15/2021	15777	Andy Clay	10/1 - 10/31/2021 Inspections	-1,311.00	397,561.96
Check	11/15/2021	15778	Eau Claire County Housing Authority	Wolfe/Dorn (12%)	-2,365.00	395,196.96
Check	11/15/2021	15779	APG Media of WI LLC	Acct # EC11018535	-85.17	395,111.79
Check	11/15/2021	15780	News Publishing Company	Acct # 109302 Stmt # 51230	-44.50	395,067.29
General Jo...	11/18/2021	payroll		Net Pay	-13,108.17	381,959.12
General Jo...	11/18/2021	payroll		EE HSA - Pretax	-395.00	381,564.12
Deposit	11/19/2021			Deposit	225.00	381,789.12
Deposit	11/19/2021			Deposit	150.00	381,939.12
Deposit	11/19/2021			Deposit	1,270.64	383,209.76
Deposit	11/19/2021			Deposit	15,681.55	398,891.31
Deposit	11/19/2021			Deposit	997.33	399,888.64
Deposit	11/19/2021			Deposit	777.26	400,665.90
Deposit	11/19/2021			Deposit	805.50	401,471.40
Deposit	11/19/2021			Deposit	200.00	401,671.40
Deposit	11/19/2021			Deposit	33,178.68	434,850.08
General Jo...	11/19/2021	GL2242		Deposit - October Vision reimbursement	195.56	435,045.64
Check	11/19/2021	Def Comp	WISCONSIN DEFERRED COMP P...	DEF COMP for 11/18/21 payroll	-923.00	434,122.64
Check	11/19/2021	State Tax	WISCONSIN DEPT OF REVENUE	State tax - 11/30/21 period	-1,641.29	432,481.35
Check	11/22/2021	ACH	State of Wisconsin Health Insurance	December 2021 Health Insurance	-9,809.58	422,671.77
Deposit	11/23/2021			Deposit	200.00	422,871.77
Check	11/24/2021	WRS	WISCONSIN RETIREMENT SYSTEM	WRS Contribution for October 2021	-5,642.14	417,229.63
Check	11/24/2021	Fed tax	Internal Revenue Services	941 Fed Tax Deposit for 11/18/21 payroll	-4,557.96	412,671.67
Check	11/30/2021	State Tax	WISCONSIN DEPT OF REVENUE	State tax - 10/31/21 period	-1,609.92	411,061.75
Deposit	11/30/2021			Deposit	216.93	411,278.68
Check	11/30/2021	ACH Fees	NORTHWESTERN BANK	ACH Fees November	-17.60	411,261.08
Total 112.1 - General/Mgmt					5,119.07	411,261.08
Total 112.10 - NW Bank					5,119.07	411,261.08
Total 112 - Cash Restricted					5,119.07	411,261.08
TOTAL					5,119.07	411,261.08

4:13 PM

12/14/21

Accrual Basis

NEW Chippewa Co Housing Authority

VISION Account QuickReport

As of November 30, 2021

Type	Date	Num	Name	Memo	Amount	Balance
112 - Cash Restricted						8,998.88
112.10 - NW Bank						8,998.88
112.15 - Vision						8,998.88
General Journal	11/19/2021	GL2242		Payment - October Vision reimbursement	-195.56	8,803.32
Total 112.15 - Vision					-195.56	8,803.32
Total 112.10 - NW Bank					-195.56	8,803.32
Total 112 - Cash Restricted					-195.56	8,803.32
TOTAL					-195.56	8,803.32

12:14 PM

12/15/21

Accrual Basis

NEW Chippewa Co Housing Authority
HCRI Account QuickReport
 As of November 30, 2021

Type	Date	Num	Name	Memo	Amount	Balance
112 · Cash Restricted						308,871.25
112.10 · NW Bank						308,871.25
112.11 · HCRI-No post account						308,871.25
112.114 · RL Homebuyer/Homeowner Asst						108,869.84
Payment	11/11/2021	1160281471	Hitts, Kenneth	payoff 11/11/2021	5,230.00	114,099.84
Total 112.114 · RL Homebuyer/Homeowner Asst					5,230.00	114,099.84
112.112 · HCRI-Admin RL						54,443.28
Total 112.112 · HCRI-Admin RL						54,443.28
112.111 · HCRI-Activity RENTAL/SEC.DEF						145,558.13
Deposit	11/04/2021			Deposit	33.00	145,591.13
Check	11/15/2021	15781	CCHA - Federal	Anderson, Trinia/Kelsey	-1,043.89	144,547.24
Check	11/15/2021	15782	CCHA - Section 8	Hintz/Hager TRIP	-220.47	144,326.77
Total 112.111 · HCRI-Activity RENTAL/SEC.DEF					-1,231.36	144,326.77
Total 112.11 · HCRI-No post account					3,998.64	312,869.89
Total 112.10 · NW Bank					3,998.64	312,869.89
Total 112 · Cash Restricted					3,998.64	312,869.89
TOTAL					3,998.64	312,869.89

12/15/21

SECT 8

Section 8 Account QuickReport

As of November 30, 2021

Type	Date	Num	Name	Amount	Balance
1111 - Northwestern Bank					423,571.94
1111.1 - ADMIN ACCOUNT					336,979.48
Deposit	11/01/2021			13,973.00	350,952.48
Check	11/01/2021	Admin ...	ADMIN PORTABLES	-70.74	350,881.74
Check	11/15/2021	26711	CHIPPEWA COUNTY HOUSING AUT...	-15,681.55	335,200.19
Deposit	11/30/2021			53.50	335,253.69
Check	11/30/2021	ACH Fee	NORTHWESTERN BANK	-29.20	335,224.49
Total 1111.1 - ADMIN ACCOUNT				-1,754.99	335,224.49
1111.2 - NW CHECKING					73,629.96
Check	11/01/2021	26691	RENT CHECKS	0.00	73,629.96
Check	11/01/2021	26692	RENT CHECKS	0.00	73,629.96
Check	11/01/2021	26693	RENT CHECKS	0.00	73,629.96
Check	11/01/2021	26694	RENT CHECKS	0.00	73,629.96
Check	11/01/2021	26695	RENT CHECKS	0.00	73,629.96
Check	11/01/2021	26696	RENT CHECKS	0.00	73,629.96
Check	11/01/2021	26697	RENT CHECKS	0.00	73,629.96
Check	11/01/2021	26698	RENT CHECKS	0.00	73,629.96
Check	11/01/2021	26699	RENT CHECKS	0.00	73,629.96
Check	11/01/2021	26700	RENT CHECKS	0.00	73,629.96
Deposit	11/01/2021			97,337.00	170,966.96
Check	11/01/2021	Rent C...	RENT CHECKS	-123,435.00	47,531.96
Check	11/01/2021	26701	RENT CHECKS	-1,252.00	46,279.96
Check	11/01/2021	26702	RENT CHECKS	-1,318.00	44,961.96
Check	11/01/2021	26703	RENT CHECKS	-188.00	44,773.96
Check	11/01/2021	26704	RENT CHECKS	-225.00	44,548.96
Check	11/01/2021	26705	RENT CHECKS	-31.00	44,517.96
Check	11/01/2021	26706	RENT CHECKS	-11.00	44,506.96
Check	11/01/2021	26707	RENT CHECKS	-305.00	44,201.96
Check	11/01/2021	26708	RENT CHECKS	-367.00	43,834.96
Check	11/01/2021	26709	RENT CHECKS	-3,179.00	40,655.96
Check	11/01/2021	26710	RENT CHECKS	-418.00	40,237.96
Payment	11/04/2021	689	AUDORFF, CLAYTON f	44.00	40,281.96
Payment	11/04/2021	1099	Bleskacek, Jocelyn	200.00	40,481.96
Payment	11/04/2021	1818	Marshall, Kayla f	8.00	40,489.96
Payment	11/04/2021	1600	Stanley, Renee M .	570.00	41,059.96
Payment	11/04/2021	1525	CARRARA, BRYAN f	47.00	41,106.96
Deposit	11/04/2021			1,715.00	42,821.96
Payment	11/11/2021		STAHOSKI, BETHANY f	25.00	42,846.96
Payment	11/11/2021		DEZURIK, HEATHER f	900.00	43,746.96
Payment	11/11/2021		DEZURIK, HEATHER f	500.00	44,246.96
Payment	11/11/2021	5008	Perry, Jennifer / Hazelton, Travis - F	50.00	44,296.96
Payment	11/19/2021	15782	Hager, Nicole & Hintz, Adam f tripped	220.47	44,517.43
Payment	11/19/2021		Brown, Steven F	50.00	44,567.43
Total 1111.2 - NW CHECKING				-29,062.53	44,567.43
1111.5 - Mainstream HAP					-3,675.00
Deposit	11/01/2021			13,440.00	9,765.00
Check	11/01/2021	Rent C...	RENT CHECKS	-13,040.00	-3,275.00
Check	11/01/2021	26709	RENT CHECKS	-438.00	-3,713.00
Total 1111.5 - Mainstream HAP				-38.00	-3,713.00
1111.6 - Mainstream Admin					-5,293.91
Deposit	11/01/2021			1,529.00	-3,764.91
Check	11/15/2021	26712	CHIPPEWA COUNTY HOUSING AUT...	-1,270.64	-5,035.55
Total 1111.6 - Mainstream Admin				258.36	-5,035.55
1111 - Northwestern Bank - Other					21,931.41
Total 1111 - Northwestern Bank - Other					21,931.41
Total 1111 - Northwestern Bank				-30,597.16	392,974.78
TOTAL				-30,597.16	392,974.78

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12/15/21

Accrual Basis

Home/RR/LTP/Self Help/TBRA

Federal Account QuickReport

As of November 30, 2021

Type	Date	Num	Name	Amount	Balance
113 - Federal Funds-NW Bank Acct					1,560,238.58
115 - Shop Checking Account					40,992.37
115.1 - ACTIVITY					38,380.13
Total 115.1 - ACTIVITY					38,380.13
115.2 - ADMIN					2,612.24
Total 115.2 - ADMIN					2,612.24
Total 115 - Shop Checking Account					40,992.37
113.79 - LHR					44,688.22
Total 113.79 - LHR					44,688.22
113.82 - LHC					16,585.28
Payment	11/04/2021	blank	Bruyette, Sharon - Birch Rental 3%:Bruyette, ...	276.63	16,861.91
Deposit	11/04/2021			34.37	16,896.28
Payment	11/04/2021	blank	Bruyette, Sharon - Maynard Rental 3%:3% Br...	267.70	17,163.98
Deposit	11/04/2021			43.30	17,207.28
Total 113.82 - LHC					622.00
Total 113.82 - LHC					17,207.28
113.799 - LHC/LHR Admin					155.59
Total 113.799 - LHC/LHR Admin					155.59
113.994 - TBRA					-11,734.46
113.097 - 2020 Activity					-13,688.00
Check	11/01/2021	Dir Dep	TBRA RENT CHECKS	-6,387.00	-20,075.00
Check	11/01/2021	10351	TBRA RENT CHECKS	-800.00	-20,875.00
Deposit	11/04/2021			5,743.00	-15,132.00
Check	11/15/2021	10356	CCHA	-150.00	-15,282.00
Total 113.097 - 2020 Activity					-1,594.00
Total 113.097 - 2020 Activity					-15,282.00
113.096 - 2020 Admin					-578.30
Check	11/01/2021	ACH	Northwestern Bank	-4.00	-582.30
Deposit	11/04/2021			574.30	-8.00
Check	11/15/2021	10355	CCHA	-805.50	-813.50
Total 113.096 - 2020 Admin					-235.20
Total 113.096 - 2020 Admin					-813.50
113.091 - 2016 ACTIVITY					2,531.84
Total 113.091 - 2016 ACTIVITY					2,531.84
Total 113.994 - TBRA					-1,829.20
Total 113.994 - TBRA					-13,563.66
113.952 - REV LOAN NSP					103,217.61
Deposit	11/04/2021			170.00	103,387.61
Payment	11/11/2021	2105	Bohman, Daniel and Tina 90602:Current - 5%	356.34	103,743.95
Deposit	11/11/2021			143.66	103,887.61
Payment	11/19/2021	3710	Dukart, Dan & Cora 90605:Current - 5%	208.46	104,096.07
Deposit	11/19/2021			314.54	104,410.61
Total 113.952 - REV LOAN NSP					1,193.00
Total 113.952 - REV LOAN NSP					104,410.61
113.957 - Revolving loan Admin NSP					23,100.70
Total 113.957 - Revolving loan Admin NSP					23,100.70
113.81 - Other non revolving loan					48,606.00
Deposit	11/04/2021			80.00	48,686.00
Deposit	11/11/2021			90.00	48,776.00
Deposit	11/11/2021			146.00	48,922.00
Deposit	11/11/2021			240.00	49,162.00
Deposit	11/11/2021			120.00	49,282.00
Deposit	11/19/2021			127.00	49,409.00
Deposit	11/19/2021			275.00	49,684.00
Deposit	11/19/2021			170.00	49,854.00
Deposit	11/23/2021			260.00	50,114.00
Total 113.81 - Other non revolving loan					1,508.00
Total 113.81 - Other non revolving loan					50,114.00
112.1 - RENTAL REHAB					-365.58

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Accrual Basis

Home/RR/LTP/Self Help/TBRA Federal Account QuickReport As of November 30, 2021

Type	Date	Num	Name	Amount	Balance
112.16 · Rev. Loan Admin					3,483.77
Total 112.16 · Rev. Loan Admin					3,483.77
112.14 · Revolving Loan					-3,849.35
Payment	11/11/2021	1982	Marsh, Ariel 5%	377.78	-3,471.57
Deposit	11/11/2021			20.22	-3,451.35
Payment	11/11/2021	3906	Hanson, Mervin 3% 120.00/month	218.63	-3,232.72
Deposit	11/11/2021			6.37	-3,226.35
Payment	11/19/2021	2634	Venzke, Donald - 245 Pine 3%	185.67	-3,040.68
Deposit	11/19/2021			21.49	-3,019.19
Total 112.14 · Revolving Loan				830.16	-3,019.19
Total 112.1 · RENTAL REHAB				830.16	464.58
113.110 · RL Special Projects Account					11,095.60
Total 113.110 · RL Special Projects Account					11,095.60
113.70 · HOME Revolving Loan Accounts					1,306,437.01
113.87 · Home Revolving Loan Funds					1,121,704.87
Payment	11/04/2021	995289	Klenke, Melissa 5%:HOME Funds	141.06	1,121,845.93
Deposit	11/04/2021			68.94	1,121,914.87
Deposit	11/04/2021			102.69	1,122,017.56
Payment	11/11/2021	10008	Lamberty, Lisa 5%:LOAN 2 DEFERRED	529.65	1,122,547.21
Deposit	11/11/2021			10.35	1,122,557.56
Payment	11/11/2021	1221	Weycker, Jessica & Drangstveit, Jerid 5%	358.87	1,122,916.43
Deposit	11/11/2021			70.13	1,122,986.56
Payment	11/11/2021	1034	Garrett, Brian C. & Denise J 5%:Current Loan	375.64	1,123,362.20
Deposit	11/11/2021			104.36	1,123,466.56
Check	11/15/2021	10352	Cooley's Statewide Scrap & Salvage, LLC	-415.00	1,123,051.56
Check	11/15/2021	10353	CCHA	-777.26	1,122,274.30
Check	11/15/2021	10354	CCHA	-997.33	1,121,276.97
Payment	11/19/2021		Wozniak, Katie:Current - 5%	155.57	1,121,432.54
Deposit	11/19/2021			4.43	1,121,436.97
Payment	11/19/2021	10025	Jepson, Lori:Jepson, Lori 5% Current	556.66	1,121,993.63
Deposit	11/19/2021			168.34	1,122,161.97
Payment	11/19/2021	27533...	Hale, Shauntia 5%:Current Portion	341.36	1,122,503.33
Deposit	11/19/2021			288.64	1,122,791.97
Payment	11/19/2021	15781	Anderson, Kelsey & Trina tripped see note	1,043.89	1,123,835.86
Payment	11/19/2021	995291	Klenke, Melissa 5%:HOME Funds	129.84	1,123,965.70
Deposit	11/19/2021			80.16	1,124,045.86
Payment	11/23/2021	6641	Isham, Diane E 5%	222.58	1,124,268.44
Deposit	11/23/2021			18.42	1,124,286.86
Payment	11/23/2021	10009	REITAN, JOHN & TARA 5%:CURRENT	291.60	1,124,578.46
Deposit	11/23/2021			205.40	1,124,783.86
Total 113.87 · Home Revolving Loan Funds				3,078.99	1,124,783.86
113.86 · Clark Co - HOME RLF					122,492.00
113.862 · Clark Co - HOME - Activity					110,242.80
Total 113.862 · Clark Co - HOME - Activity					110,242.80
113.861 · Clark Co - HOME - Admin					12,249.20
Total 113.861 · Clark Co - HOME - Admin					12,249.20
Total 113.86 · Clark Co - HOME RLF					122,492.00
113.72 · Self/Help					-37.59
113.77 · Admin					63,677.60
Total 113.77 · Admin					63,677.60
113.70 · HOME Revolving Loan Accounts - Other					-1,399.87
Total 113.70 · HOME Revolving Loan Accounts - Other					-1,399.87
Total 113.70 · HOME Revolving Loan Accounts				3,078.99	1,309,516.00
113 · Federal Funds-NW Bank Acct - Other					-22,539.76
Deposit	11/30/2021			342.45	-22,197.31

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12/15/21

Accrual Basis

Home/RR/LTP/Self Help/TBRA
Federal Account QuickReport
As of November 30, 2021

Type	Date	Num	Name	Amount	Balance
Total 113 · Federal Funds-NW Bank Acct - Other				342.45	-22,197.31
Total 113 · Federal Funds-NW Bank Acct				5,745.40	1,565,983.98
TOTAL				5,745.40	1,565,983.98

Mark Babcock, CPA

Certified Public Accountant
A Professional Association
4001 Stinson Boulevard #319
Minneapolis, Minnesota 55421
651 328 1567

Independent Auditor's Report

Board of Commissioners
Chippewa County Housing Authority
Chippewa Falls, Wisconsin

I have audited the accompanying financial statements of the business-type activities and each major fund of the Chippewa County Housing Authority, as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and each major fund of the Chippewa County Housing Authority, as of March 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Board of Commissioners
Chippewa County Housing Authority

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 9 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I 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 I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Other Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Chippewa County Housing Authority financial statements. The accompanying supplementary information including the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, the financial data schedule as required by Uniform Financial Reporting Standards issued by the Department of Housing and Urban Development, statement and certification of actual modernization costs are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The accompanying supplementary information including the schedule of expenditures of federal awards, the capital fund schedule and the financial data schedule 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. Such 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 my opinion, the information is 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, I have also issued my report dated July 6, 2021 on my consideration of the Chippewa County Housing Authority's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Chippewa County Housing Authority's internal control over financial reporting and compliance.

Mark Babcock, CPA
Minneapolis, Minnesota
July 6, 2021

**Chippewa County Housing Authority
March 31, 2021**

Management Discussion and Analysis

This document is prepared in accordance with Government Accounting Standards Board Statement No. 34. It should be read in conjunction with the financial statements of the Authority which are also within this report. The Authority has no component units. Also, the Authority is not a component unit of any other entity. All amounts presented refer to the Authority.

Financial Highlights

Overview

Total Assets increased by 788,225 over the previous year, while Liabilities increased by 365,583, resulting in an overall increase in Net Position of 422,642.

Working Capital increased by 761,016 during the year.

Total revenue increased by 773,128 over that of the prior year.
Total expenses increased by 284,129 over that of the prior year.

Total fixed assets decreased by 34,338 over that of the prior year, while accumulated depreciation increased by 93,252, resulting in a decrease in net fixed assets of 127,590.

The Authority established the following funds during the year:

14.MSC Mainstream CARES Act Funding

14.HCV CARES Act Funding

18.879 Mainstream Vouchers

No funds had a negative balance at year end.

**Chippewa County Housing Authority
March 31, 2021**

Management Discussion and Analysis

Financial Statements

All funds of the Authority are proprietary funds. Accounting procedures are the same as those for business enterprises. The financial statements of the Authority consist of the following:

Statement of Net Position - Proprietary Funds

This statement presents everything which the authority owns and owes. All assets, including cash, accounts receivable, prepaid expenses and fixed assets are listed and totaled. All liabilities, including amounts due to vendors (accounts payable) and others (other accrued expenses) are listed and totaled. The difference between the total of the assets and the total of the liabilities is the Net Position of the Authority. Net Position added to the total liabilities equals the total assets of the Authority. Net Position is also equal to the total of all prior years' net income and losses of the authority including all contributions from HUD.

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds.

This statement records all revenue (income) and expenses. Revenue is categorized by source. Expenses are categorized by type. The excess of revenue over expense is the income for the year. If expenses are greater than revenue, then there is a loss for the year. Income and Expenses are of two types : Operating and Nonoperating. Operating revenue and expenses are those related to the normal running of the Authority's operations. Nonoperating revenue and expenses include items outside of operations and include such items as Interest income, Capital Grants and Gains or losses on disposition of fixed assets.

The income or loss for the year, added to the prior year's net position equals the current year's net position.

Statement of Cash Flows - Proprietary Funds

This statement records the sources and uses of cash for the year. Sources include or would include Operating Activities (Collections from tenants and other operating income received less operating expenses paid); Non-Capital Financing Activities (Operating Grants, interfund transfers and loans); Capital Financing Activities (Proceeds of long-term debt used to purchase fixed assets, the purchase of fixed assets, interest paid on long-term debt); Investing Activities (Purchase and sale of investments, investment income). The total of the above amounts equals the increase or decrease in cash for the year. This increase or decrease, when added to the prior year's cash balance, equal the current cash balance. Cash is defined as all checking, savings and Certificate Accounts and all cash on hand. Differences in all other asset and liability accounts, when added to the net income or loss, equals the change in cash for the year.

These financial statements are presented for each of the funds of the Authority:

14.MSC Mainstream CARES Act Funding

This program records all activities of this funding.

Business Activities

This program records all activities of the Authority other than the HUD programs and includes local housing and development programs.

18.879 Mainstream Vouchers

This program records the receipt of HUD grants and the subsequent payment to landlords of Housing Assistant Payments along with the other related expenses.

14.671 Housing Choice Vouchers

This program records the receipt of HUD grants and the subsequent payment to landlords of Housing Assistant Payments along with the other related expenses.

14.HCV CARES Act Funding

This program records all activities of this funding.

All funds are presented in each of the combining financial statements:

**STATEMENT OF NET POSITION
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
STATEMENT OF CASH FLOWS**

Chippewa County Housing Authority
March 31, 2021

Management Discussion and Analysis

Condensed Financial Information - All Funds

	<u>March 31,</u> <u>2021</u>	<u>March 31,</u> <u>2020</u>	<u>Increase</u> <u>(Decrease)</u>
Assets			
Current Assets	3,472,593	2,750,944	721,649
Noncurrent Assets	6,678,929	6,612,353	66,576
Total Assets	<u>\$10,151,522</u>	<u>\$9,363,297</u>	<u>\$788,225</u>
Liabilities			
Current Liabilities	256,908	296,275	(39,367)
Noncurrent Liabilities	4,824,073	4,121,598	702,475
Total Liabilities	<u>5,080,981</u>	<u>4,417,873</u>	<u>663,108</u>
Net Position			
Net Investment in Capital Assets	2,043,336	2,179,070	(135,734)
Restricted	2,024,285	1,542,922	481,363
Unrestricted	1,002,920	925,907	77,013
Total Net Position	<u>\$5,070,541</u>	<u>\$4,647,899</u>	<u>\$422,642</u>
Total Liabilities and Net Position	<u>\$10,151,522</u>	<u>\$9,363,297</u>	<u>\$788,225</u>
Program Revenue			
Federal Grants (HUD)	2,117,020	1,757,531	359,489
Tenant Revenue	334,609	346,887	(12,278)
Investment Earnings	8,701	14,180	(5,479)
Other Income	1,246,657	815,261	431,396
Total Income	<u>3,706,987</u>	<u>2,933,859</u>	<u>773,128</u>
Program Expenses			
Administration	749,117	786,696	(37,579)
General Expenses	669,048	494,147	174,901
Depreciation	98,664	99,285	(621)
Housing Assistance Payments	1,721,226	1,574,069	147,157
Total Expenses	<u>3,284,345</u>	<u>3,000,216</u>	<u>284,129</u>
Excess of Revenue over (Under) Expenses	<u>422,642</u>	<u>(66,357)</u>	<u>488,999</u>
Change in Net Position	422,642	(66,357)	488,999
Beginning Net Position	4,647,899	4,714,256	(66,357)
Ending Net Position	<u>\$5,070,541</u>	<u>\$4,647,899</u>	<u>\$422,642</u>

Chippewa County Housing Authority
March 31, 2021

Management Discussion and Analysis

Specific Comments

Current Assets increased by 721,649 during the year as follows:

	<u>Increase (Decrease)</u>	<u>Component s of Working Capital</u>
Cash	205,995	
Cash - Other Restricted	480,475	
Accounts Receivable /Interest Receivable	34,291	
Investments - Restricted	888	
Inter Program Due From	0	
Total Current Assets	<u>\$721,649</u>	\$721,649

in amount due from other governments and operating grants.

Current Liabilities decreased by 39,367 during the year, as follows:

	<u>Increase (Decrease)</u>	
Accounts Payable <= 90 Days	2,313	
Accrued Wage / Payroll Tax Payable	(34,372)	
Accrued Compensated Absences - Current Portion	3,574	
Tenant Security Deposits	838	
Unearned Revenue	131	
Other Current Liabilities	(2,453)	
Accrued Liabilities - Other	(9,398)	
Inter program Due To	0	
Total Current Liabilities	<u>(\$39,367)</u>	(39,367)
	<u>Change in Working Capital</u>	<u>\$761,016</u>

Changes in wages payable and interprogram Due to increased the current liabilities.

**Chippewa County Housing Authority
March 31, 2021**

Management Discussion and Analysis

Specific Comments (continued)

Total revenue increased by 773,128 over that of the prior year. as follows:

	<u>Increase</u> <u>(Decrease)</u>
<u>Operating Revenues</u>	
Net Tenant Rental Revenue	(12,278)
Total Tenant Revenue	(12,278)
HUD PHA Operating Grants	359,489
Other Government Grants	389,040
Fraud Recovery	(3,227)
Other Revenue	45,583
Total Operating Revenues	778,607
<u>Nonoperating Revenues</u>	
Investment Income - Unrestricted	2,216
Investment Income - Restricted	(7,695)
Total Nonoperating Revenues	(5,479)
Total Revenue	<u>\$773,128</u>

Other government grants increase and HUD PHA operating grants increased the revenue for the year.

Total expenses increased by 284,129 over that of the prior year. as follows:

	<u>Increase</u> <u>(Decrease)</u>
<u>Operating Expenses</u>	
Administration	(37,579)
Tenant Services	3,848
Ordinary Maintenance and Operations	(3,577)
General Expenses	174,901
Housing Assistance Payments	147,157
Depreciation	(621)
Total Operating Expenses	284,129
<u>Nonoperating Expenses</u>	
Total Expenses	<u>\$284,129</u>

General Expenses and Housing Assistance Payments increased the expenditures.

**Chippewa County Housing Authority
March 31, 2021**

Management Discussion and Analysis

	<u>March 31,</u> <u>2021</u>	<u>March 31,</u> <u>2020</u>
<u>Analysis of Overall Financial Position and Results of Operations</u>		
Overall increase in Net Position	422,642	(66,357)
Percent of Revenue	11.40 %	-2.26 %
Percent of Assets	4.16 %	-0.71 %
Percent of Beginning Net Position	9.09 %	-1.41 %
Net Position - Unrestricted		
Percent of Expenses	30.54 %	30.86 %

There were no significant changes in programs, organizational structure, revenue sources or categories of expenses for the year.

Analysis of Balances and Transactions of Individual Funds

	<u>14.MSC</u> <u>Mainstream</u> <u>CARES Act</u> <u>Funding</u>	<u>Business</u> <u>Activities</u>	<u>18.879</u> <u>Mainstream</u> <u>Vouchers</u>	<u>14.671</u> <u>Housing</u> <u>Choice</u> <u>Vouchers</u>	<u>14.HCV</u> <u>CARES Act</u> <u>Funding</u>
Beginning Net Position	\$0	\$4,440,955	\$0	\$206,944	\$0
Revenue	1,049	1,577,701	93,729	1,941,416	93,092
Expenses	(1,049)	(1,359,720)	(101,294)	(1,729,190)	(93,092)
Net Increase (Decrease)	<u>0</u>	<u>217,981</u>	<u>(7,565)</u>	<u>212,226</u>	<u>0</u>
Ending Net Position	<u>\$0</u>	<u>\$4,658,936</u>	<u>(\$7,565)</u>	<u>\$419,170</u>	<u>\$0</u>
Restricted Net Position					
Net Investment in Capital					
Assets	0	2,040,346	0	2,990	0
Other Restricted	0	1,950,713	47	73,525	0
Net Position Available for					
Future Use	<u>0</u>	<u>667,877</u>	<u>(7,612)</u>	<u>342,655</u>	<u>0</u>
Position	<u>\$0</u>	<u>\$4,658,936</u>	<u>(\$7,565)</u>	<u>\$419,170</u>	<u>\$0</u>
Percent Increase (Decrease) in Net Po:	N/A	4.91	N/A	102.55	N/A

There were no significant unusual or unanticipated transactions.

Chippewa County Housing Authority
March 31, 2021

Management Discussion and Analysis

Capital Assets and Long-term Debt

Changes in Capital assets for the year were as follows:

Business-type Activities

Capital Assets not being depreciated

	<u>Life in Years</u>	<u>March 31, 2020</u>	<u>Additions</u>	<u>Adjustments /Deletions</u>	<u>March 31, 2021</u>
Land and Improvements		\$408,374	\$0	(\$14,176)	\$394,198
Total Capital Assets not being Depreciated		<u>408,374</u>	<u>128,735</u>	<u>(14,176)</u>	<u>522,933</u>

Capital Assets being depreciated

Buildings	<u>40</u>	2,945,304	0	(147,837)	2,797,467
Equipment and Other	<u>3-10</u>	126,827	0	(1,060)	125,767
Total Capital Assets being Depreciated		<u>3,072,131</u>	<u>0</u>	<u>(148,897)</u>	<u>2,923,234</u>
Accumulated Depreciation		<u>(613,683)</u>	<u>(98,664)</u>	<u>5,412</u>	<u>(706,935)</u>
Total Capital Assets being Depreciated, net		<u>2,458,448</u>	<u>(98,664)</u>	<u>(143,485)</u>	<u>2,216,299</u>
Business-type Activities Capital Assets, net		<u>\$2,866,822</u>	<u>\$30,071</u>	<u>(\$157,661)</u>	<u>\$2,739,232</u>

Current year depreciation expense:

14.671 Housing Choice Vouchers	\$2,032
Business Activities	<u>96,632</u>
Total	<u>\$98,664</u>

Long-term Debt - Capital Projects/Mortgage

Revenue 695,896

Net Investment in Capital Assets \$2,043,336

Anticipated Significant Changes

There are no known facts, decisions or changes in conditions which will have a significant effect on the financial position (Net Position) or results of operations of the Authority.

Additional Information

For additional Information contact Jessica Oleson Bue, Executive Director at 715.726.7933.
Chippewa County Housing Authority
711 North Bridge Street
Chippewa Falls , Wisconsin 54729

Chippewa County Housing Authority
Chippewa Falls, Wisconsin
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
March 31, 2021

	14.MSC Mainstream CARES Act Funding	Business Activities	18.879 Mainstream Vouchers	14.671 Housing Choice Vouchers	14.HCV CARES Act Funding	ELIM	Total
ASSETS and Deferred Outflow of Resources							
<u>Current Assets</u>							
Cash	\$0	\$899,272	\$0	\$326,625	\$0	\$0	\$1,225,897
Cash - Other Restricted	0	1,356,850	0	73,572	0		1,430,422
Accounts Receivable /Interest Receivable	0	222,264	0	144	0	0	222,408
Investments	0	0	0	3	0	0	3
Investments - Restricted	0	593,863	0	0	0	0	593,863
Inter program Due From	0	0	0	7,292	0	(7,292)	0
Total Current Assets	0	3,072,249	0	407,636	0	(7,292)	3,472,593
<u>Noncurrent Assets</u>							
Land	0	394,198	0	0	0		394,198
Buildings	0	2,797,467	0	0	0		2,797,467
Furniture, Equipment & Machinery - Administration	0	94,947	0	30,820	0		125,767
Construction in Progress	0	128,735	0	0	0		128,735
Accumulated Depreciation	0	(679,105)	0	(27,830)	0		(706,935)
Total Fixed Assets, Net of Accumulated Depreciation	0	2,736,242	0	2,990	0		2,739,232
Notes, Loans and Mortgages Receivable - Noncurrent	0	3,446,424	0	0	0		3,446,424
Net Pension Asset	0	142,900	0	52,854	0		195,754
Other Noncurrent Assets	0	3,589,324	0	52,854	0		3,642,178
Total Noncurrent Assets	0	6,325,566	0	55,844	0	0	6,381,410
Total Assets	\$0	\$9,397,815	\$0	\$463,480	\$0	(\$7,292)	\$9,854,003
Deferred Outflow of Resources							
	0	217,105	0	80,414	0		297,519
Total Assets and Deferred Outflow of Resources	\$0	\$9,614,920	\$0	\$543,894	\$0	(\$7,292)	\$10,151,522
LIABILITIES and Deferred Inflow of Resources							
<u>Current Liabilities</u>							
Accounts Payable <= 90 Days	\$0	\$46,386	\$273	\$4,151	\$0	\$0	\$50,810
Accrued Wage / Payroll Tax Payable	0	18,141	0	0	0	0	18,141
Accrued Compensated Absences - Current Portion	0	29,687	0	4,690	0	0	34,377
Tenant Security Deposits	0	31,084	0	0	0	0	31,084
Unearned Revenue	0	131	0	0	0	0	131
Current Portion of Long-term Debt - Capital Projects/Mortgage	0	3,600	0	0	0		3,600
Current Portion of Long-term Debt - Operating Borrowings	0	12,000	0	0	0	0	12,000
Other Current Liabilities	0	106,765	0	0	0	0	106,765
Inter program Due To	0	0	7,292	0	0	(7,292)	0
Total Current Liabilities	0	247,794	7,565	8,841	0	(7,292)	256,908
<u>Noncurrent Liabilities</u>							
Long-term Debt, Net of Current - Capital Projects/							
Mortgage Revenue	0	692,296	0	0	0		692,296
Long-term Debt, Net of Current - Operating Borrowings	0	24,014	0	0	0		24,014
Noncurrent Liabilities - Other	0	3,678,565	0	0	0	0	3,678,565
Total Noncurrent Liabilities	0	4,394,875	0	0	0	0	4,394,875
Total Liabilities	0	4,642,669	7,565	8,841	0	(7,292)	4,651,783
Deferred Inflow of Resources	0	313,315	0	115,883	0		429,198
Total Liabilities and Deferred Inflow of Resources	0	4,955,984	7,565	124,724	0	(7,292)	5,080,981
<u>Net Position</u>							
Net Investment in Capital Assets	0	2,040,346	0	2,990	0		2,043,336
Restricted	0	1,950,713	47	73,525	0		2,024,285
Unrestricted	0	667,877	(7,612)	342,655	0		1,002,920
Total Net Position	0	4,658,936	(7,565)	419,170	0	0	5,070,541
Total Liabilities and Net Position	\$0	\$9,614,920	\$0	\$543,894	\$0	(\$7,292)	\$10,151,522

Chippewa County Housing Authority
Chippewa Falls, Wisconsin
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
March 31, 2021

	14.MSC Mainstream CARES Act Funding	Business Activities	18.879 Mainstream Vouchers	14.671 Housing Choice Vouchers	14.HCV CARES Act Funding	Total
<u>Operating Revenues</u>						
Net Tenant Rental Revenue	\$0	\$334,609	\$0	\$0	\$0	\$334,609
Total Tenant Revenue	0	334,609	0	0	0	334,609
HUD PHA Operating Grants	1,049	0	93,729	1,929,150	93,092	2,117,020
Other Government Grants	0	1,099,811	0	0	0	1,099,811
Fraud Recovery	0	0	0	11,417	0	11,417
Other Revenue	0	135,429	0	0	0	135,429
Total Operating Revenues	1,049	1,569,849	93,729	1,940,567	93,092	3,698,286
<u>Operating Expenses</u>						
Administration	1,049	569,285	10,732	78,807	89,244	749,117
Tenant Services	0	0	0	0	3,848	3,848
Ordinary Maintenance and Operations	0	42,442	0	0	0	42,442
General Expenses	0	651,361	1,130	16,557	0	669,048
Housing Assistance Payments	0	0	89,432	1,631,794	0	1,721,226
Depreciation	0	96,632	0	2,032	0	98,664
Total Operating Expenses	1,049	1,359,720	101,294	1,729,190	93,092	3,284,345
Operating Income (Loss)	0	210,129	(7,565)	211,377	0	413,941
<u>Nonoperating Revenues (Expenses)</u>						
Investment Income - Unrestricted	0	4,032	0	849	0	4,881
Investment Income - Restricted	0	3,820				3,820
Total Nonoperating Revenues (Expenses)	0	7,852	0	849	0	8,701
Income (Loss) before Transfers	0	217,981	(7,565)	210,528	0	420,944
Other Financing Sources (Uses)		217,981	(7,565)	212,226	0	422,642
				(1,698)		
Change in Net Position	0	217,981	(7,565)	212,226	0	422,642
Net Position - Beginning	0	4,440,955	0	206,944	0	4,647,899
Net Position - Ending	\$0	\$4,658,936	(\$7,565)	\$419,170	\$0	\$5,070,541

Chippewa County Housing Authority
Chippewa Falls, Wisconsin
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
March 31, 2021

	14.MSC Mainstream CARES Act Funding	Business Activities	18.879 Mainstream Vouchers	14.671 Housing Choice Vouchers	14.HCV CARES Act Funding	Total
Cash Flow from Operations						
Cash Received from Tenants	\$0	\$334,609	\$0	\$0	\$0	\$334,609
Federal Funds Received	1,049	1,099,811	93,729	1,929,150	93,092	3,123,739
Other Cash Received	0	135,429	0	0	0	135,429
Cash paid to Employees	(825)	(395,176)	(6,524)	(46,146)	0	(448,671)
Cash paid to Suppliers	(224)	(244,250)	(87,205)	(1,734,567)	(93,092)	(2,066,246)
Total Cash Flow from Operations	<u>0</u>	<u>930,423</u>	<u>0</u>	<u>148,437</u>	<u>0</u>	<u>1,078,860</u>
Cash Flow from Investing Activities						
Interest Received	0	7,852	0	849	0	8,701
Total Cash Flow from Investing Activities	<u>0</u>	<u>7,852</u>	<u>0</u>	<u>849</u>	<u>0</u>	<u>8,701</u>
Total Increase (Decrease) in Cash	<u>0</u>	<u>938,275</u>	<u>0</u>	<u>149,286</u>	<u>0</u>	<u>1,087,561</u>
Cash Balance, Beginning of the year	<u>0</u>	<u>2,311,910</u>	<u>0</u>	<u>250,914</u>	<u>0</u>	<u>2,562,824</u>
Cash Balance, End of the year	<u>\$0</u>	<u>\$3,250,185</u>	<u>\$0</u>	<u>\$400,200</u>	<u>\$0</u>	<u>\$3,650,385</u>
Cash is defined as all checking, savings and certificate accounts and all cash on hand.						
Reconciliation of Net Operating Income (Loss) to Cash Flow from Operations						
Operating Income (Loss)	\$0	\$210,129	(\$7,565)	\$211,377	\$0	\$413,941
Depreciation	0	96,632	0	2,032	0	98,664
Change in Noncash Current Assets	0	0	0	0	0	0
Change in Current Liabilities	0	0	0	0	0	0
Other	0	623,662	7,565	(64,972)	0	566,255
Total Cash Flow from Operations	<u>\$0</u>	<u>\$930,423</u>	<u>\$0</u>	<u>\$148,437</u>	<u>\$0</u>	<u>\$1,078,860</u>
Supplemental Cash Flow Information						
Cash paid for interest	\$0	\$0	\$0	\$0	\$0	\$0
Capitalized interest	\$0	\$0	\$0	\$0	\$0	\$0

Chippewa County Housing Authority
Notes to the Financial Statements
 Chippewa Falls, Wisconsin
 March 31, 2021

I. Summary of Significant Accounting Policies

A. General Statement

The Chippewa County Housing Authority operates as a local government unit for the purpose of providing housing and redevelopment services to the local area. The governing body consists of a five member board of commissioners appointed by the Chair of the County Board and approved by the County Board.

B. Financial Reporting Entity

The Authority's basic financial statements include the accounts of all Authority operations. The criteria for including organizations as component units within the Authority's reporting entity, as set forth in Section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Authority holds the corporate powers of the organization
- the Authority appoints a voting majority of the organization's board
- the Authority is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the Authority
- there is fiscal dependency by the organization on the Authority

Based on the aforementioned criteria, the Authority has no component units.

C. Basis of Presentation

The government-wide financial statements (the statement of net position and the statement of changes in net position) report information on all of the activities of the Authority. All funds of the Authority are Proprietary Funds.

The Authority, pursuant to GASB Statement No. 20, does not follow FASB statements issued after 11/30/1989. FASB statements are followed before 11/30/1989 as long as they do not contradict GASB Statements.

Fund Financial Statements

The Authority segregates transactions related to certain functions or activities in separate programs in order to aid financial management and to demonstrate legal compliance. For financial reporting purposes, all activities are combined into two proprietary funds.

Chippewa County Housing Authority
Notes to the Financial Statements
 Chippewa County Housing Authority
 Notes to the Financial Statements
 March 31, 2021

Proprietary Funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. The accounting objectives are determinations of net income, financial position and cash flow. All assets and liabilities are included on the Statement of Net Position. The Authority has the following programs:

14.MSC Mainstream CARES Act Funding

This program records all activities of this funding.

Business Activities

This program records all activities of the Authority other than the HUD programs and includes local housing and development programs.

18.879 Mainstream Vouchers

This program records the receipt of HUD grants and the subsequent payment to landlords of Housing Assistance Payments along with the other related expenses.

14.671 Housing Choice Vouchers

This program records the receipt of HUD grants and the subsequent payment to landlords of Housing Assistance Payments along with the other related expenses.

14.HCV CARES Act Funding

This program records all activities of this funding.

D. Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements and fund financial statements for proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or noncurrent) are included on the statement of net position and the operating statements present increases (revenues) and decreases (expenses) in net total assets. Under the accrual basis of accounting, revenues are recognized when earned, Expenses are recognized at the time the liability is incurred.

Revenues susceptible to accrual include rental income and capital grants earned but not received. Intergovernmental revenues are reported in conformity with the legal and contractual requirements of the individual programs. Generally, grant revenue is recognized when the corresponding expenditure is incurred. The Authority also receives an annual appropriation from HUD, which is recognized as revenue when received, unless it is received prior to the period to which it applies. In that case, revenue recognition is then deferred until the appropriate period.

Investment earnings and revenue from other sources are recognized when earned.

E. Budget Information

The Authority adopts an estimated revenue and expenditure budget for each Fund. Comparisons of estimated revenues and budgeted expenditures to actual are not presented in the financial statements. Amendments to the original budget require board approval. Appropriations lapse at year end. The Authority does not use encumbrance accounting.

Chippewa County Housing Authority
Notes to the Financial Statements
 Chippewa County Housing Authority
 Notes to the Financial Statements
 March 31, 2021

F. Assets, Liabilities, and Net Position Accounts

1. Assets:

Cash and Investments

Investment are stated at fair value, except for nonnegotiable certificates of deposit, which are on a cost basis, and short-term money market investments, which are stated at amortized cost. All checking, savings, Certificates of Deposit and cash on hand are included in cash for the cash flow statement.

Prepaid Items

Prepaid expenses present the unexpired premium on insurance policies.

Transactions Between Funds

Legally authorized transfers are treated as interfund transfers and are included in the results of operations of each fund involved.

Capital Assets

Capital assets, which includes property, buildings, furniture and equipment, are reported in the applicable business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. All capital assets are valued at historical cost or estimated historical cost if actual historical is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized. Interest has not been capitalized during the construction period on property, plant and equipment.

Depreciation is recorded using the straight line method over the various lives of the assets which range from three to forty years.

2. Liabilities:

All liabilities are recorded as incurred in the appropriate enterprise fund.

3. Net Position

Net position represents the difference between assets and liabilities. Net position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the Authority or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

G. Personal Time Off

Under the Authority's personnel policies, employees are granted Annual Leave in varying amounts based on their length of service. Annual leave accrual varies from 240 to 400 hours per year, with a maximum accrual of 400 hours. Personal time off includes sick and vacation time. Accumulated PTO is paid at separation from employment at a rate of 0% to 100% of the amount accumulated, based upon length of employment, with a maximum payout of 240 hours.

Chippewa County Housing Authority
Notes to the Financial Statements
Chippewa County Housing Authority
Notes to the Financial Statements
March 31, 2021

II. Deposits and Investments

State statutes and HUD regulations require that all Authority deposits be covered by insurance, surety bond, or collateral.

Following is a summary of the deposits covered by insurance or collateral at Year End:

	Book <u>Balance</u>	Bank <u>Balance</u>
Covered Deposits		
Insured, or collateralized with securities held by the Authority or its agent in the Authority's name	\$2,656,319	\$2,673,713
 Total Covered Deposits	 <u>\$2,656,319</u>	 <u>\$2,673,713</u>

State Statutes authorize the HA to invest in obligations of the US Treasury, agencies, and instrumentalities, shares of investment companies whose only investments are in the aforementioned securities, obligations of the State or its municipalities, bankers' acceptances, future contracts, repurchase and reverse repurchase agreements, and commercial paper of the highest quality with a maturity of no longer than 270 days. Investments held by the HA at year end classified as to credit risk are as follows:

Category 1 - Insured or registered, or securities held by the HA agent in the HA's name.

Category 2 - Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the HA's name.

Category 3 - Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the HA's name.

	Category 1	Carrying Amount	Market Value
Money Market / Certificates of Deposit /Other Deposits	\$ 593,866	\$ 593,866	\$ 593,866
Other	0	0	0
Total	<u>\$ 593,866</u>	<u>\$ 593,866</u>	<u>\$ 593,866</u>

Chippewa County Housing Authority
Notes to the Financial Statements
 Chippewa County Housing Authority
 Notes to the Financial Statements
 March 31, 2021

III. Other Assets

Receivables

The Authority has outstanding mortgages to assist eligible individuals with financial home purchases, home rehabilitation, down payments and closing costs. The notes accrue interest at various rates up to 5% on the unpaid principal balance. Repayment terms vary based on the notes. The remaining principal matures as follows:

Notes Receivable	03/31/2019	03/31/2020
Current portion	99,312	0
Long-term portion	3,152,310	3,446,424
Total	3,251,622	3,446,424

Capital Assets

A summary of the capital assets at March 31, 2021:

Business-type Activities

Capital Assets not being depreciated

	<u>Life in</u> <u>Years</u>	<u>March 31,</u> <u>2020</u>	<u>Additions</u>	<u>Adjustments/</u> <u>Deletions</u>	<u>March 31,</u> <u>2021</u>
Land and Improvements		\$408,374	\$0	(\$14,176)	\$394,198
Construction in Progress		0	128,735	0	128,735
Total Capital Assets not being Depreciated		408,374	128,735	(14,176)	522,933

Capital Assets being depreciated

Buildings	40	2,945,304	0	(147,837)	2,797,467
Equipment and Other	3-10	126,827	0	(1,060)	125,767
Total Capital Assets being Depreciated		3,072,131	0	(148,897)	2,923,234
Accumulated Depreciation		(613,683)	(98,664)	5,412	(706,935)
Total Capital Assets being Depreciated, net		2,458,448	(98,664)	(143,485)	2,216,299
Business-type Activities Capital Assets, net		\$2,866,822	\$30,071	(\$157,661)	\$2,739,232

Business Activities	96,632
14.671 Housing Choice Vouchers	2,032

Current year depreciation expense: \$98,664

IV. Liabilities

March 31, 2021

March 31, 2020

Liabilities at year end consisted of the following:

Current Liabilities

Accounts Payable <= 90 Days	\$50,810	\$48,497
Accrued Wage / Payroll Tax Payable	18,141	52,513
Accrued Compensated Absences - Current Portion	34,377	30,803
Tenant Security Deposits	31,084	30,246
Unearned Revenue	131	0
Current Portion of Long-term Debt - Capital Projects/Mortgage	3,600	3,600
Current Portion of Long-term Debt - Operating Borrowings	12,000	12,000
Other Current Liabilities	106,765	109,218
Inter program Due To	0	0
Total Current Liabilities	256,908	286,877

Noncurrent Liabilities

Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	692,296	684,152
Long-term Debt, Net of Current - Operating Borrowings	24,014	24,014
Noncurrent Liabilities - Other	3,678,565	3,413,432
Total Noncurrent Liabilities	4,394,875	4,121,598
Total Liabilities	\$4,651,783	\$4,408,475

Chippewa County Housing Authority
Notes to the Financial Statements
 Chippewa County Housing Authority
 Notes to the Financial Statements
 March 31, 2021

Long-term Debt

Description	March 31, 2020	Additions	Reductions	March 31, 2021	Amount Due within One Year
Mortgages/ Deferred Loans	\$3,413,432	\$0	(\$265,133)	\$3,678,565	\$0
Operating Borrowings					
City of Chippewa Falls - Loan	36,014		(\$12,000)	24,014	11,200
Note to City of Stanley - 0.00%	13,095		\$0	13,095	5,600
Other Operating Borrowings	86,613	8,145	0	94,758	0
Totals	<u>\$3,549,154</u>	<u>\$8,145</u>	<u>(\$277,133)</u>	<u>\$3,810,432</u>	<u>\$16,800</u>

Each loan is secured by the property as indicated. Properties are leased to individuals.
 Approximate Principal Payments over the next five years are as follows:

2021	16,800
2022	16,800
2023	15,407
2024	6,588
2025	6,588
Thereafter	3,748,249
Total	<u>\$3,810,432</u>

V. Transfers, Prior Period Adjustments and Net Position

Net Position

Fund net position balances are classified as follows:

Net Investment in Capital Assets	\$2,043,336
Restricted	2,024,285
Unrestricted	1,002,920
Total Net Position	<u>\$5,070,541</u>

VI. Compensated Absences Payable

Changes in Compensated Absences for the period ended March 31, 2021:

Balance March 31, 2020	\$30,803
Net changes in compensated absences	3,574
Balance March 31, 2021	<u>\$34,377</u>

Chippewa County Housing Authority
Notes to the Financial Statements
Chippewa Falls, Wisconsin
March 31, 2021

VII. Risk Management

The Authority is exposed to various risks of loss to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; workers' compensation claims; and natural disasters. Property and casualty and worker's compensation liabilities are insured. The Authority retains risk for the deductible portions of the insurance. The amounts of these deductibles are considered immaterial to the general purpose financial statements.

VIII. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

IX. Economic Dependency

The programs of the Authority are economically dependent on annual contributions and grants from HUD. Without those contributions and grants, the programs would operate at a loss.

Chippewa County Housing Authority
NOTES TO FINANCIAL STATEMENTS
March 31, 2021

NOTE X PENSION PLAN

General Information about the Pension Plan

Plan description. The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ET F). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1200 hours per year (88 hours for teachers and educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Comprehensive Annual Financial Report (CAFR), which can be found at <http://etf.wi.gov/publications/cafr.htm>

Vesting. For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

Benefits provided. Employees who retire at or after age 65 (54 for protective occupations and 62 for elected officials and executive service retirement plan participants, if hired on or before 12/31/2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

Final average earnings is the average of the participant's three highest annual earnings periods. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching

employer's contributions, plus matching employer's with interest, if that benefit is higher than the formula benefit

actuarially-reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit

The WRS also provides death and disability benefits for employees.

Post-Retirement Adjustments. The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

Chippewa County Housing Authority
NOTES TO FINANCIAL STATEMENTS
March 31, 2021

NOTE X PENSION PLAN (Continued)

Year	Core Fund Adjustment %	Variable Fund Adjustment %
2010	1.3	22
2011	1.2	11
2012	7	7
2013	9.6	9
2014	4.7	25
2015	2.9	2
2016	0.5	5
2017	2	4
2018	2.4	17
2019	0	-10

Contributions. Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category was merged into the General Employee Category. Required contributions for protective employees are

the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided by an existing collective bargaining agreement.

Contribution rates as of March 31, 2021 are:

Employer Category	Employee %	Employer %
General including teachers	6.75	6.75
Protective with Social Security	6.75	11.65
Protective without Social Security	6.75	16.25

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At March 31, 2021, the Authority reported a liability (asset) of \$(142,900) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2020, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Authority proportion of the net pension liability (asset) was based on the Authority's share of contributions to the pension plan relative to the contribution of all participating employers. At December 31, 2020, the Authority's portion was .007540% which was an increase of .0000246 from its proportion measured as of December 31, 2019.

For the year ended March 31, 2021, the Authority recognized pension expense of \$105,929.

Chippewa County Housing Authority
NOTES TO FINANCIAL STATEMENTS
March 31, 2021

NOTE X PENSION PLAN (Continued)

At March 31, 2021, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	156,998	(182,114)
Net difference between projected and actual earnings on pension plan investments	225,302	402,688
Changes in assumptions	0	115,883
Changes in proportion and differences between employer contributions and proportionate share of contributions	(90,414)	90,414
Employer contributions subsequent to the measurement date	5,632	2,327
Total	<u>297,518</u>	<u>429,198</u>

\$1,395 was reported as deferred outflows related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended March 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended March 31:	Pension Expense
2020	(\$31,004)
2021	(22,506)
2022	3,570
2023	51,728

Actuarial Assumptions. The total pension liability (asset) in the December 31, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2019
Measurement Date of Net Pension Liability	December 31, 2020
Actuarial Cost Method:	Entry Age
Actuarial Valuation Date:	Fair Market Value
Long -Term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases:	
Inflation	3.0%
Seniority /Merit	.01% - 5.6%
Mortality	Wisconsin 2018 Mortality Table
Post-retirement Adjustments*	1.9%

Chippewa County Housing Authority
NOTES TO FINANCIAL STATEMENTS
March 31, 2021

NOTE X PENSION PLAN (Continued)

* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.9% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

Actuarial assumptions are based upon an experience study conducted in 2020 using experience from 2012 - 2014. The total pension liability (asset) for December 31, 2020 is based upon a roll-forward of the liability calculated from the December 31, 2020 actuarial valuation.

Long-term expected Return on Plan Assets. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Allocation Targets and Expected Returns as of December 31, 2020

Core Fund Asset Class	Asset Allocation	Long-term Expected Real Rate of Return %
Global Equities	49.00	5.5
Fixed Income	24.50	1.5
Inflation Sensitive Assets	15.50	1.3
Real Estate	9.00	3.9
Private Equity/Debt	8.00	6.7
Multi-Asset	4.00	4.1
Cash	-10.00	0.9
Total Core Fund	100.00	4.40
Variable Fund Asset Class		
U.S. Equities	70.00	5.0
International Equities	30.00	5.9
	100.00	5.30

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.75%

Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations.

Chippewa County Housing Authority
NOTES TO FINANCIAL STATEMENTS
March 31, 2021

NOTE X PENSION PLAN (Continued)

Single Discount Rate. A single discount rate of 7.20% was used to measure the total pension liability (asset). This single discount rate was based on the expected rate of return on pension plan investments of 7.20% and a long term bond rate of 3.31%. Because of the unique structure of WRS, the 7.20% expected rate of return implies that a dividend of approximately 2.1% will always be paid. For purposes of the single discount rate, it was assumed that

the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset).

Sensitivity of the Authority's proportionate share of the net pension liability (asset) to changes in the discount rate. The following presents the Authority's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.20 percent, as well as what the [WRS Employer's proportionate share of the net pension liability

(asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease to Discount Rate (6.0%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
Authority's proportionate share of the net pension liability (asset)	\$186,330	(\$195,754)	(\$476,392)

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <http://etf.wi.gov/publications/cafr.htm>

Payables to the Pension Plan

The Authority has an asset due from the pension plan of \$195,754 as of March 31, 2021 .

Chippewa County Housing Authority
NOTES TO FINANCIAL STATEMENTS
March 31, 2021

NOTE X PENSION PLAN (Continued)

Schedule of Proportionate Share of the Net Pension Liability (Asset)
Wisconsin Retirement System (WRS)
Last 10 Fiscal Years*

Fiscal Year Ending	Authority's Proportion of the Net Pension Liability (Asset)	Authority's Proportionate Share of the Net Pension Liability (Asset)	Authority's Covered Employee Payroll	Authority's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Employee Payroll
03/31/2020	0.3135511%	(195,754)	539,548	-2.7563
03/31/2019	0.30601000%	131,629	505,976	97.20%
03/31/2018	0.30043500%	106,885	462,018	96.45%
03/31/2017	0.29447700%	(87,433)	447,301	102.93%
03/31/2016	0.28364100%	23,378	432,985	99.12%
03/31/2015	0.26553900%	43,149	401,294	98.20%

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)

*The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.
See Notes to Required Supplementary Information

SCHEDULE OF CONTRIBUTIONS
Wisconsin Retirement System (WRS)
Last 10 fiscal years*

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
03/31/2021	36,419	36,419	0	539,548	6.75%
03/31/2020	33,141	33,141	0	505,976	6.35%
03/31/2019	30,854	30,854	0	463,453	6.66%
03/31/2018	31,067	31,067	0	458,781	6.77%
03/31/2017	29,138	29,138	0	437,892	6.65%
03/31/2016	28,639	28,639	0	424,496	6.75%

Last 10 Fiscal Years*

*The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Changes of benefit terms . There were no changes of benefit terms for any participating employer in WRS.

Changes of assumptions . There were no changes in the assumptions.

The System is required to present the last ten fiscal years data; however, the standards allow the System to present as many years as are available until ten fiscal years are presented.*

Mark Babcock, CPA

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**Independent Auditor's Report on Internal Control Over Financial Reporting
 and on Compliance and Other Matters Based on an Audit of Financial Statements
 Performed in Accordance with Government Auditing Standards**

Board of Commissioners
 Chippewa County Housing Authority
 Chippewa Falls, Wisconsin

We have audited the financial statements of Chippewa County Housing Authority as of and for the year ended March 31, 2021, and have issued our report thereon dated July 6, 2021 . We conducted our audit in accordance with 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.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements of the Chippewa County Housing Authority as of and for the year ended March 31, 2021 in accordance with auditing standards generally accepted in the United States of America, we considered the Chippewa County Housing Authority's internal control over financial reporting (Internal Control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Authority's ability to initiate, authorize, record, process or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Authority's financial statements that is more than inconsequential will not be prevented or detected by the Authority's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Authority's internal control.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This communication is intended solely for the information and use of the management and Board of the Chippewa County Housing Authority, management and others within the PHA, and Federal Awarding Agencies and is not intended to be and should not be used by anyone other than these specified parties.

Mark Babcock, CPA
 Minneapolis, Minnesota
 July 6, 2021

Chippewa County Housing Authority
Chippewa Falls, Wisconsin
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended March 31, 2021

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
<u>US Department of Housing and Urban Development</u>		
Direct Awards:		
14.MSC Mainstream CARES Act Funding	14.MSC	\$ 1,049
14.671 Housing Choice Vouchers	14.671	1,929,150
14.HCV CARES Act Funding	14.HCV	93,092
Passed Through Program From:		
State of Wisconsin Department of Administration		
Home Investment Partnerships Program (HOME)	14.239	1,193,540
Contract Number 12.06 and 10.08		
Total US Department of Housing and Urban Development		<u>3,216,831</u>
Total Expenditures of Federal Awards		<u>\$ 3,216,831</u>

Notes to the Schedule of Expenditures of Federal and State Awards:

1. The Schedule of Expenditures of Federal Awards presents the activity of federal award programs expended by the Chippewa County Housing Authority. The Authority's reporting entity is defined in Note 1 to the basic financial statements.
2. The expenditures on this schedule are on the accrual basis of accounting, which is described in Note 1 to the Authority's basic financial statements.
3. The Authority has elected to not use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

Chippewa County Housing Authority
Chippewa Falls, Wisconsin
Summary of Audit Results
March 31, 2021

Schedule of Findings and Questioned Costs

Section 1 - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:
Material weaknesses were identified? _____ Yes X No

Significant deficiencies identified that are not
considered to be material weaknesses? _____ Yes X None
Reported

Noncompliance material to financial statements noted? _____ Yes X No

Federal Awards

Internal control over major programs:
Material weaknesses were identified? _____ Yes X No

Significant deficiencies identified that are not
considered to be material weaknesses? _____ Yes X None
Reported

Type of audit report issued on
compliance for Major Programs: Unqualified

Any audit findings disclosed that are required to be
reported in accordance with section 510(a) of OMB
Circular A-133? _____ Yes X No

Identification of Major programs

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
14.671	14.671 Housing Choice Vouchers
14.239	State of Wisconsin Department of Administration

The threshold for distinguishing between type A and type B programs is \$ 750,000.

Auditee qualified as a low-risk auditee? _____ X Yes _____ No

Section II - Financial Statement Findings

None

Section III - Federal Award Findings and Questioned Costs

None

Section IV - Summary Schedule of Prior Audit Findings

None

Mark Babcock, CPA

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

Board of Commissioners
Chippewa County Housing Authority
Chippewa Falls, Wisconsin

I have audited Chippewa County Housing Authority (the Authority) compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the Authority's major federal programs for the year ended March 31, 2021. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Authority's major federal programs based on our audit of the types of compliance requirements referred to above. I conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of

of Title 2US Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirement

referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

I believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Authority's compliance.

Opinion on Each Major Federal Program

In our opinion, Chippewa County Housing Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended March 31, 2021.

Board of Commissioners
Chippewa County Housing Authority

Report on Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, I considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, I do not express an opinion on the effectiveness of the Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonably possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of

a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weakness or significant deficiencies. I did not identify any deficiencies in internal control over compliance that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

Mark Babcock, CPA
Minneapolis, Minnesota
July 6, 2021

**Chippewa County Housing Authority
Chippewa Falls, Wisconsin
March 31, 2021**

Financial Data Schedule

	14.MSC Mainstream CARES Act Funding	Business Activities	18.879 Mainstream Vouchers	14.671 Housing Choice Vouchers	14.HCV CARES Act Funding	ELIM	Total
BALANCE SHEET							
ASSETS							
Current Assets							
Cash							
111 Cash - Unrestricted		535,111		326,625			861,736
112 Cash - Restricted - Modernization and Development		364,161					364,161
113 Cash - Other Restricted		1,356,850		73,572			1,430,422
114 Cash - Tenant Security Deposits							
115 Cash - Restricted for Payment of Current Liabilities							
100 Total Cash		2,256,122		400,197			2,656,319
Receivables							
121 Accounts Receivable - PHA Projects							
124 Accounts Receivable - Other Government		153,598					153,598
125 Accounts Receivable - Miscellaneous				144			144
126 Accounts Receivable - Tenants							
126.1 Allowance for Doubtful Accounts							
127 Notes, Loans and Mortgages Receivable - Current		68,666					68,666
128 Fraud Recovery				125,569			125,569
128.1 Allowance for Doubtful Accounts - Fraud				(125,569)			(125,569)
Total Receivables - Net of Allowance for Doubtful							
120 Accounts		222,264		144			222,408
131 Investments - Unrestricted				3			3
132 Investments - Restricted		593,863					593,863
142 Prepaid Expenses and Other Assets							
143 Inventories							
143.1 Allowance for Obsolete Inventories							
144 Inter Program Due From				7,292		(7,292)	
150 Total Current Assets		3,072,249		407,636		(7,292)	3,472,593
Noncurrent Assets							
Fixed Assets							
161 Land		394,198					394,198
162 Buildings		2,797,467					2,797,467
163 Furniture, Equipment & Machinery - Dwelling Units							
164 Furniture, Equipment & Machinery - Administration		94,947		30,820			125,767
165 Leasehold Improvements							
166 Accumulated Depreciation		(679,105)		(27,830)			(706,935)
167 Construction in Progress		128,735					128,735
160 Total Fixed Assets, Net of Accumulated Depreciation		2,736,242		2,990			2,739,232
Noncurrent Assets							
171 Notes, Loans and Mortgages Receivable - Noncurrent		3,446,424					3,446,424
174 Net Pension Asset		142,900		52,854			195,754
180 Other Noncurrent Assets		6,325,566		52,854			6,378,420
180 Total Noncurrent Assets		6,325,566		55,844			6,381,410
200 Deferred Outflow of Resources							
		217,105		80,414			297,519
190 Total Assets		9,614,920		543,894		(7,292)	10,151,522

**Chippewa County Housing Authority
Chippewa Falls, Wisconsin
March 31, 2021**

Financial Data Schedule

	14.MSC Mainstream CARES Act Funding	Business Activities	18.879 Mainstream Vouchers	14.671 Housing Choice Vouchers	14.HCV CARES Act Funding	ELIM	Total
LIABILITIES AND NET POSITION							
Current Liabilities							
311 Bank Overdraft							
312 Accounts Payable <= 90 Days		46,386	273	4,151			50,810
321 Accrued Wage / Payroll Tax Payable		18,141					18,141
322 Accrued Compensated Absences - Current Portion		29,687		4,690			34,377
325 Accrued Interest Payable							
331 Accounts Payable - HUD PHA Programs							
332 Accounts Payable - PHA Projects							
333 Accounts Payable - Other Government							
341 Tenant Security Deposits		31,084					31,084
342 Unearned Revenue		131					131
343 Current Portion of Long-term Debt - Capital Projects/Mortgage		3,600					3,600
344 Current Portion of Long-term Debt - Operating Borrowings		12,000					12,000
345 Other Current Liabilities		106,765					106,765
346 Accrued Liabilities - Other							
347 Inter program Due To			7,292			(7,292)	
310 Total Current Liabilities		247,794	7,565	8,841		(7,292)	256,908
Noncurrent Liabilities							
Long-term Debt, Net of Current - Capital Projects/Mortgage							
351 Revenue		692,296					692,296
352 Long-term Debt, Net of Current - Operating Borrowings		24,014					24,014
354 Accrued Compensated Absences							
357 Accrued Pension and OPEB Liabilities							
353 Noncurrent Liabilities - Other		3,678,565					3,678,565
350 Total Noncurrent Liabilities		4,394,875					4,394,875
300 Total Liabilities		4,642,669	7,565	8,841		(7,292)	4,651,783
400 Deferred Inflow of Resources							
		313,315		115,883			429,198
Net Position							
508.4 Net Investment in Capital Assets		2,040,346		2,990			2,043,336
511.4 Restricted Net Position		1,950,713	47	73,525			2,024,285
512.4 Unrestricted Net Position		667,877	(7,612)	342,655			1,002,920
513 Total Net Position		4,658,936	(7,565)	419,170			5,070,541
600 Total Liabilities and Net Position		9,614,920		543,894		(7,292)	10,151,522
REVENUE & EXPENSES							
REVENUE							
703 Net Tenant Rental Revenue		334,609					334,609
704 Tenant Revenue - Other							
705 Total Tenant Revenue		334,609					334,609
706 HUD PHA Operating Grants	1,049		93,729	1,929,150	93,092		2,117,020
706.1 Capital Grants							
708 Other Government Grants		1,099,811					1,099,811
711 Investment Income - Unrestricted		4,032		849			4,881
712 Mortgage Interest Income							
713 Proceeds from Disposition of Assets Held for Sale							
714 Fraud Recovery				11,417			11,417
715 Other Revenue		135,429					135,429
716 Gain/Loss on Sale of Fixed Assets							
720 Investment Income - Restricted		3,820					3,820
700 Total Revenue	1,049	1,577,701	93,729	1,941,416	93,092		3,706,987

Chippewa County Housing Authority
Chippewa Falls, Wisconsin
March 31, 2021

Financial Data Schedule

	14.MSC Mainstream CARES Act Funding	Business Activities	18.879 Mainstream Vouchers	14.671 Housing Choice Vouchers	14.HCV CARES Act Funding	ELIM	Total
EXPENSES							
Administrative:							
911 Administrative Salaries	825	395,176	6,524	46,146	69,021		517,692
912 Auditing Fees		3,250		3,250			6,500
913 Outside Management Fees							
914 Compensated Absences							
915 Employee Benefit Contributions - Administrative	224	58,141	2,107	289	18,071		78,832
916 Other Operating - Administrative		112,718	2,101	29,122	2,152		146,093
Tenant Services:							
921 Tenant Services - Salaries							
923 Employee Benefit Contributions - Tenant Services							
924 Tenant Services - Other					3,848		3,848
Utilities:							
931 Water							
932 Electricity							
933 Gas							
934 Fuel							
935 Labor							
937 Employee Benefit Contributions - Utilities							
938 Other Utilities Expense							
Ordinary Maintenance and Operations							
941 Ordinary Maintenance and Operations - Labor							
942 Ordinary Maintenance and Operations - Materials		16,600					16,600
943 Ordinary Maintenance and Operations - Contract Costs		25,842					25,842
945 Employee Benefit Contributions - Ordinary Maintenance							
951 Protective Services - Labor							
952 Protective Services - Other Contract Costs							
953 Protective Services - Other							
955 Employee Benefit Contributions - Protective Services							
General Expenses:							
961 Insurance Premiums		32,466	4	48			32,518
962 Other General Expense		599,234	1,126	16,509			616,869
963 Payments in Lieu of Taxes		19,661					19,661
966 Bad Debts - Other							
967 Interest Expense							
968 Severance Expense							
969 Total Operating Expenses	1,049	1,263,088	11,862	95,364	93,092		1,464,455
970 Excess Operating Revenue over Operating Expenses		314,613	81,867	1,846,052			2,242,532
Other Expenses:							
971 Extraordinary Maintenance/Project Costs							
973 Housing Assistance Payments			89,432	1,631,794			1,721,226
973.5 HAP Portability - In							
974 Depreciation Expense		96,632		2,032			98,664
975 Fraud Losses							
900 Total Expenses	1,049	1,359,720	101,294	1,729,190	93,092		3,284,345

Chippewa County Housing Authority
Chippewa Falls, Wisconsin
March 31, 2021

Financial Data Schedule

	14.MSC Mainstream CARES Act Funding	Business Activities				Total	
Other Financing Sources (Uses)							
1001 Operating Transfers In							
1002 Operating Transfers Out							
1010 Total Other Financing Sources (Uses)							
Excess (Deficiency) of Operating Revenue Over (Under)							
1000 Expenses							
		217,981	(7,565)	212,226			422,642
1101 Capital Outlays Enterprise Funds							
1102 Debt Principal Payments - Enterprise Funds		15,600					15,600
1103 Beginning Equity		4,440,955		206,944			4,647,899
Prior Period Adjustments, Equity Transfers and Correction of							
1104 Errors							
1112 Depreciation Add Back							
1113 Maximum Annual Contributions							
1114 Maximum Annual Contributions Pro Rata							
1115 Contingency Reserve, ACC Program Reserve							
1116 Total Annual Contributions Available							
1117 Administrative Fee Equity							
1118 Housing Assistance Payments Equity							
1119 Unit Months Available		525	364	4,908			5,797
1121 Number of Months Leased		514	227	4,647			5,388