

## **PUBLIC MEETING NOTICE**

**CHIPPEWA COUNTY HOUSING AUTHORITY  
MONDAY, JANUARY 22, 2024 AT 3:30 P.M.  
THE MEETING WILL BE HELD IN ROOM 016, 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 December 11, 2024 Meeting
  3. Approval of the Minutes of the December 11, 2024 Public Hearing
  4. Schedule next meeting date – February 26, 2024
5. Reports:
  1. J. Oleson-Bue Resignation
  2. Informal Hearings for Rental Assistance Programs
  3. Foster Youth to Independence Voucher Program Update
6. Business Items:
  1. Approval of the Financial Reports for November 2023
  2. Approval of the Financial Reports for December 2023
  3. Review and Approval of 3/31/23 Audit
  4. Authorization to Update Subordination Policy
  5. Approval of Executive Director Job Description
  6. Resolution 2024-01: To Sell 209 N. 6<sup>th</sup> St. Cornell
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, DECEMBER 11, 2023  
IMMEDIATELY FOLLOWING THE 5-YEAR PHA PLAN PUBLIC HEARING  
ROOM 016 OF THE CHIPPEWA COUNTY COURTHOUSE**

**1. CALL TO ORDER**

Hull called the meeting to order at 4:00 p.m.

**2. ROLL CALL**

Members present: Danielson, Davis, Hull, Jankoski, and McGill

Members absent: None

Others present: Oleson-Bue

**3. MEMBERS OF THE PUBLIC WISHING TO BE HEARD**

None.

**4. CONSENT AGENDA**

Jankoski and McGill made a motion to approve the meeting agenda, minutes of the October 23, 2023 meeting as printed, and schedule the next meeting for January 22, 2024. Motion carried with all present voting aye.

**5. REPORTS**

**1. Informal Hearings for Rental Assistance Programs:** No addition to the written report.

**2. Update on 209 N. 6<sup>th</sup> St. Cornell:** Oleson-Bue referenced the written report and stated that she will be working on compiling all final costs and estimating final carrying costs to determine the listing price of the home. Oleson-Bue estimated that the Authority will need to sell the home for \$140,000 - \$150,000 to recoup all costs. Danielson indicated that she thought \$140,000 was a high price for the home and she didn't expect the Authority will receive that amount. Discussion included the increased cost of housing in recent years and the Authority needing only to recoup the funds expended on the project, without regard to making a profit on the sale as the Authority's goal is the provision of affordable housing. Oleson-Bue stated that the Authority will be able to provide down payment assistance to the buyer and noted the 80% county median income limit restriction in place for the buyer.

**3. L. Artz Retirement:** In addition to the written report, Oleson-Bue shared a letter that Artz wrote to the Authority staff and commissioners. Oleson-Bue stated that Artz has been an outstanding employee of the Authority and she will be greatly missed.

**4. 3/31/23 Audit:** Oleson-Bue referenced the written report. Davis inquired what auditing firm is conducting the Authority's audit and Oleson-Bue responded that CliftonLarsonAllen is in a three-year contract with the Authority through the 3/31/24 audit and that the Authority will conduct procurement for another three year contract beginning with the 3/31/25 audit.

**6. BUSINESS ITEMS**

**1. Approval of the Financial Reports for October 2023:** Hull called for questions. There were none. Jankoski and Danielson made a motion to approve the financial reports for October 2023 as printed. Motion carried with all present voting aye.

**2. L. Artz Retirement Gift:** Oleson-Bue referenced the written report and stated that she would like to purchase flowers and a \$100 gift certificate for Artz. Danielson and McGill made a motion to approve the purchase of a gift for Artz as proposed. Motion carried with all present voting aye.

**7. AGENDA ITEMS FOR FUTURE CONSIDERATION**

Hull called for agenda items for future consideration. There were none.

**8. ADJOURNMENT**

Danielson and McGill made a motion to adjourn at 4:20 p.m. Motion carried with all present voting aye.

Respectfully Submitted,

Certified:

1/22/2024

Jessica Oleson-Bue  
Executive Director/Secretary to the Commission

Chuck Hull  
Chair

Date

**PUBLIC HEARING MINUTES**  
**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**MONDAY, DECEMBER 11, 2023 AT 3:30 P.M.**  
**ROOM 16 OF THE CHIPPEWA COUNTY COURTHOUSE**

Meeting attendees: Colleen Danielson, Judith Davis, Chuck Hull, Dave Jankoski, Ron McGill, and Jessica Oleson-Bue.

**1. Call to order:**

Hull called the public hearing to order at 3:30 p.m.

**2. Review of the Revision to the Chippewa County Housing Authority Five Year Housing Plan:**

Oleson-Bue reviewed the Authority's Five Year Plan making note of the revisions that had been made for implementation effective 4/1/24. Discussion included the Authority's role and potential funding sources for providing assistance to municipalities in the demolition of condemned properties.

**3. Comments from the Public:**

Jankoski asked where the plan made reference to Oleson-Bue's participation with local groups such as Hope Village - Tiny Housing Alternatives, Inc. and Chippewa Valley Habitat for Humanity. Oleson-Bue stated that her focus with these groups has been on the development of affordable housing and so it falls in the 5-Year Plan under the goal of expanding the supply of affordable housing. Hull inquired how the public is made aware of the programs offered by the Authority. Discussion included outreach efforts to departments and organizations that low-income persons would be expected to access. Further discussion included online searches for housing assistance in Chippewa County pulling the Authority's website as the top match suggestion on popular search engines. Davis asked if school districts receive information. Oleson-Bue noted that some school districts host resource events or participate in local groups where information is shared. Jankoski suggested the Authority send information to guidance counselors throughout the County and Oleson-Bue agreed to do so. There was some discussion on the limited services available on an emergency basis for individuals and families experiencing homelessness.

**4. Adjournment:**

Hull adjourned the hearing at 3:53 p.m.

Respectfully Submitted,

Certified:

1/22/2024

Jessica Oleson-Bue  
Executive Director/Secretary to the  
Commission

Chuck Hull  
Chair

Date



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**Attachment to the Agenda of the January 22, 2024 Meeting  
Chippewa County Housing Authority (CCHA) Commission Meeting**

**Reports:**

1. **J. Oleson-Bue Resignation:** I have submitted my resignation on 1/16/24, and my last day of employment will be 3/15/24. I would like to post the job opening on 1/23/24 after the commission approves the job description. I suggest 2/14/24 as the deadline to apply; this is approximately 3 weeks. We could interview candidates as they submit applications and hope to make an employment offer the week of 2/19/24. The commission will need to decide on my level of involvement in the interview process. It will be important to have as many commissioners as possible involved in the interviews.
2. **Informal Hearings for Rental Assistance Programs:** There were no informal hearings conducted since the last meeting, and no new requests for a hearing.
3. **Foster Youth to Independence Voucher Program Update:** In 2021, the Authority was awarded 5 Foster Youth to Independence vouchers to prevent homelessness for youth aging out of foster care. Eligible youth must be referred to our office by the Public Child Welfare Agency (PCWA). For our region, the PCWA was the Family and Children's Center out of La Crosse until December 2023 when the contract was awarded to Workforce Resource, Inc. In December 2023, I was contacted by our HUD representative in the Milwaukee field office stating that we were required to provide an email update on our current referrals and voucher utilization so that HUD can reduce our allocation of unused vouchers. This program has been challenging and there was frequent turnover in case management staff at the PCWA; we are working with the sixth case manager since program inception (five were with the Family and Children's Center, and we are currently working with a case manager from Workforce Resource, Inc.). We have one active voucher referral and we have never successfully leased any youth on the program. I expect that HUD will reduce our allocation to 1 (one) voucher. I have not yet received the formal notice from HUD regarding the reduction in vouchers. The Authority will be eligible to apply for additional vouchers in the future if there is a substantiated need.

**Business Items:**

1. **Approval of the Financial Reports for November 2023:** The November financials are included in the meeting packet.
2. **Approval of the Financial Reports for December 2023:** The December financials are included in the meeting packet.
3. **Review and Approval of the 3/31/23 Audit:** The 3/31/23 audit has been completed and submitted with no findings. I have included the final audit in the meeting packet, and I will bring hard copies to the meeting for distribution. Discussion about the audit can carry forward to the February meeting if the commissioners need more time to review the report.
4. **Authorization to Update Subordination Policy:** I have included the policy in the meeting packet. There is a minor update that I am proposing. In paragraph #2, the second sentence, adding "and other special requests" to clarify in the policy that the conditions apply to other special requests (such as parcel releases), and not just subordinations.
5. **Approval of Executive Director Job Description:** I have reviewed the job description that was used when I was hired, and it seems adequate to capture the duties and responsibilities of the position. The commission will need to approve or suggest revisions to the job description

so that I can move forward with posting the position. In addition, the commission will need to decide on a salary range to advertise for the job posting.

6. **Resolution 2024-01: To Sell 209 N. 6<sup>th</sup> St. Cornell:** We have received one offer to purchase in the amount of \$168,000. This sale price is adequate to recoup all funds the Authority invested in this property, with the exception of lead based paint hazard remediation funds, which are provided as a grant through the CDBG program. The offer is contingent upon income eligibility of the buyer and eligibility of the primary mortgage loan. Janette in our office is working on the homebuyer's income and loan eligibility. The transaction is scheduled to be closed on February 23, 2024 pending the commission approval.

**NEW Chippewa Co Housing Authority**  
**Profit & Loss Budget Performance**  
**November 2023**

|                                      | Nov 23            | Budget            | Apr - Nov 23       | YTD Budget         | Annual Budget     |
|--------------------------------------|-------------------|-------------------|--------------------|--------------------|-------------------|
| <b>Ordinary Income/Expense</b>       |                   |                   |                    |                    |                   |
| Income                               |                   |                   |                    |                    |                   |
| 700 · Administrative Fees-715        | 5,867.51          | 2,833.33          | 46,252.12          | 41,666.68          | 72,900.00         |
| 704 · Interest Income-712            | 2,430.11          | 1,000.00          | 18,899.41          | 8,000.00           | 12,000.00         |
| 705 · Donation income-715            | 0.00              | 0.00              | 10,000.00          | 5,000.00           | 5,000.00          |
| 715 · Other Revenue-715              | 49.92             | 0.00              | 49.92              | 200.00             | 400.00            |
| 731 · TBRA Admin-715                 | 0.00              | 466.67            | 837.71             | 2,933.32           | 4,800.00          |
| 738 · Admin Income-715               | 19,326.66         | 0.00              | 240,449.43         | 242,950.00         | 530,400.00        |
| <b>Total Income</b>                  | <b>27,674.20</b>  | <b>4,300.00</b>   | <b>316,488.59</b>  | <b>300,750.00</b>  | <b>625,500.00</b> |
| <b>Gross Profit</b>                  | <b>27,674.20</b>  | <b>4,300.00</b>   | <b>316,488.59</b>  | <b>300,750.00</b>  | <b>625,500.00</b> |
| Expense                              |                   |                   |                    |                    |                   |
| 900.4 · TBRA Project Expenses        | 0.00              |                   | 1,500.00           |                    |                   |
| 909 · Contract Service-973           | 3,324.45          | 375.00            | 5,937.95           | 3,325.00           | 5,150.00          |
| 910 · CCHA Per Diem-973              | 0.00              | 105.00            | 455.00             | 840.00             | 1,260.00          |
| 911 · Salaries-911                   | 51,678.97         | 31,820.34         | 273,424.47         | 254,562.64         | 388,048.00        |
| 912 · Audit Fees-912                 | 2,100.00          | 4,331.50          | 5,487.50           | 4,331.50           | 8,663.00          |
| 915 · Employee Benefits-915          | 10,912.17         | 14,779.08         | 103,902.96         | 118,232.68         | 177,349.00        |
| 916 · Other Operating-Admin-916      | 24,568.42         | 1,375.17          | 31,742.98          | 11,001.32          | 16,502.00         |
| 943 · Maintenance-Contract Costs-973 | -1,107.38         | 2,175.00          | 2,458.45           | 17,400.00          | 26,100.00         |
| 961 · Insurance Expenses-961         | 47.00             | 164.67            | -330.00            | 1,317.32           | 1,976.00          |
| 962 · Other General Expenses-962     | 3,167.72          | 30.84             | 12,718.16          | 246.64             | 370.00            |
| 9999 · Suspense AC Will Clear        | 0.00              |                   | 13,527.00          |                    |                   |
| <b>Total Expense</b>                 | <b>94,691.35</b>  | <b>55,156.60</b>  | <b>450,824.47</b>  | <b>411,257.10</b>  | <b>625,418.00</b> |
| <b>Net Ordinary Income</b>           | <b>-67,017.15</b> | <b>-50,856.60</b> | <b>-134,335.88</b> | <b>-110,507.10</b> | <b>82.00</b>      |
| <b>Other Income/Expense</b>          |                   |                   |                    |                    |                   |
| Other Expense                        |                   |                   |                    |                    |                   |
| 999 · Capital Replacements           | 0.00              | 0.00              | 3,622.00           | 0.00               | 0.00              |
| <b>Total Other Expense</b>           | <b>0.00</b>       | <b>0.00</b>       | <b>3,622.00</b>    | <b>0.00</b>        | <b>0.00</b>       |
| <b>Net Other Income</b>              | <b>0.00</b>       | <b>0.00</b>       | <b>-3,622.00</b>   | <b>0.00</b>        | <b>0.00</b>       |
| <b>Net Income</b>                    | <b>-67,017.15</b> | <b>-50,856.60</b> | <b>-137,957.88</b> | <b>-110,507.10</b> | <b>82.00</b>      |

# RECEIPTS AND DISBURSEMENTS

## STATEMENT ENDING NOVEMBER 2023

|               | TOTAL          | General<br>Management<br>Account | VISION Account | HCRI Programs<br>Account | Section 8<br>Account | Federal Programs<br>Account |
|---------------|----------------|----------------------------------|----------------|--------------------------|----------------------|-----------------------------|
| BALANCE       | \$2,232,095.38 | \$340,755.71                     | \$16,796.23    | \$313,891.47             | \$401,483.11         | \$1,159,168.86              |
| RECEIPTS      | \$352,952.00   | \$69,418.69                      | \$0.00         | \$674.00                 | \$204,092.91         | \$78,766.40                 |
| DISBURSEMENTS | \$343,429.97   | \$134,286.71                     | \$105.55       | \$615.00                 | \$198,736.23         | \$9,686.48                  |
| BALANCE       | \$2,241,617.41 | \$275,887.69                     | \$16,690.68    | \$313,950.47             | \$406,839.79         | \$1,228,248.78              |
| Math check    | \$2,241,617.41 |                                  |                |                          |                      |                             |
|               |                |                                  |                | First Time Homebuyer     |                      | Rental Rehab                |
|               |                |                                  |                | Tax/Mortgage             |                      | Lease Purchase              |
|               |                |                                  |                | HELP loans               |                      | Self-Help                   |
|               |                |                                  |                |                          |                      | First Time Homebuyer        |
|               |                |                                  |                |                          |                      | YouthBuild                  |
| Certified:    |                |                                  |                |                          |                      |                             |
|               |                |                                  |                |                          |                      |                             |
|               |                |                                  | 1/22/2024      |                          |                      |                             |
|               |                |                                  | Date           |                          |                      |                             |
| Chairman      |                |                                  |                |                          |                      |                             |
|               |                |                                  |                |                          |                      |                             |



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01/16/24

Accrual Basis

**NEW Chippewa Co Housing Authority**  
**GENERAL MANAGEMENT Account QuickReport**  
**As of November 30, 2023**

| Type                         | Date       | Num       | Name                                      | Memo  | Amount            | Balance           |
|------------------------------|------------|-----------|---|---|-------------------|-------------------|
| <b>112 - Cash Restricted</b> |            |           |   |   |                   | 340,755.71        |
| <b>112.10 - NW Bank</b>      |            |           |   |   |                   | 340,755.71        |
| <b>112.1 - General/Mgmt</b>  |            |           |   |   |                   | 340,755.71        |
| General Journal              | 11/02/2023 | payroll   |   | Net Pay                                     | -14,551.35        | 326,204.36        |
| General Journal              | 11/02/2023 | payroll   |   | EE HSA - Pretax                             | -395.00           | 325,809.36        |
| Deposit                      | 11/07/2023 |           |   | Deposit                                     | 885.00            | 326,694.36        |
| Deposit                      | 11/07/2023 |           |   | Deposit                                     | 15,830.09         | 342,524.45        |
| Deposit                      | 11/07/2023 |           |   | Deposit                                     | 330.00            | 342,854.45        |
| Check                        | 11/08/2023 | Fed tax   | Internal Revenue Services                 | 941 Fed Tax Deposit for 11/2/23 payroll     | -4,844.82         | 338,209.63        |
| Check                        | 11/08/2023 | ACH       | Verizon Wireless                          | Acct # 442197098-00001                      | -94.20            | 338,115.43        |
| Check                        | 11/09/2023 | 16726     | Andy Clay                                 | October inspection                          | -1,444.00         | 336,671.43        |
| Check                        | 11/09/2023 | 16727     | APG Media of WI LLC                       | Acct # EC11018535                           | -86.59            | 336,584.84        |
| Check                        | 11/09/2023 | 16728     | CHIPPEWA COUNTY TREASURER                 | 3rd Quarter                                 | -3,852.08         | 332,732.76        |
| Check                        | 11/09/2023 | 16729     | CliftonLarsonAllen LLP                    | Inv # 3925589                               | -2,100.00         | 330,632.76        |
| Check                        | 11/09/2023 | 16730     | Durand Publishing                         | Inv # 90300                                 | -144.00           | 330,488.76        |
| Check                        | 11/09/2023 | 16731     | Eau Claire County Housing Authority       | Jonas & Lawrence - Admin                    | -10,437.00        | 320,051.76        |
| Check                        | 11/09/2023 | 16732     | HOUSING AUTHORITY ACCOUNTING SPECIALI...  | October services                            | -1,405.45         | 318,646.31        |
| Check                        | 11/09/2023 | 16733     | Jacobsons Hardware                        | Acct # 68400                                | -65.72            | 318,580.59        |
| Check                        | 11/09/2023 | 16734     | Laura Rushmann                            | Reimbursement                               | -51.54            | 318,529.05        |
| Check                        | 11/09/2023 | 16735     | ODP Business Solution - OFFICE DEPOT      | Billing ID 198318                           | -50.66            | 318,478.39        |
| Check                        | 11/09/2023 | 16736     | RICK D ENDRES                             | Reimbursement                               | -1,526.17         | 316,952.22        |
| Check                        | 11/09/2023 | 16737     | River Valley Newspaper Group              | Acct # 116-60081083                         | -189.63           | 316,762.59        |
| Check                        | 11/09/2023 | 16738     | Securian Financial Group                  | Policy # 002832L & 76038                    | -261.20           | 316,501.39        |
| Check                        | 11/09/2023 | 16739     | The Journal                               | Inv # 65764                                 | -119.00           | 316,382.39        |
| Check                        | 11/09/2023 | 16740     | United Way of the Greater Chippewa Valley | Acct # 368068                               | -147.50           | 316,234.89        |
| Check                        | 11/09/2023 | 16719     | Chippewa Valley Lawn Care                 | Lawn Care                                   | -775.00           | 315,459.89        |
| Deposit                      | 11/14/2023 |           |   | Deposit                                     | 19,379.44         | 334,839.33        |
| Deposit                      | 11/14/2023 |           |   | Deposit                                     | 1,416.00          | 336,255.33        |
| Deposit                      | 11/14/2023 |           |   | Deposit                                     | 3,011.87          | 339,267.20        |
| Deposit                      | 11/14/2023 |           |   | Deposit                                     | 330.00            | 339,597.20        |
| Deposit                      | 11/14/2023 |           |   | Deposit                                     | 330.00            | 339,927.20        |
| General Journal              | 11/16/2023 | payroll   |   | Net Pay                                     | -14,558.31        | 325,368.89        |
| General Journal              | 11/16/2023 | payroll   |   | EE HSA - Pretax                             | -395.00           | 324,973.89        |
| Check                        | 11/20/2023 | Def Comp  | WISCONSIN DEFERRED COMP PROGRAM           | DEF COMP for 11/16/23 payroll               | -750.00           | 324,223.89        |
| General Journal              | 11/20/2023 | GL24054   |   | Vision - September salary & benefit deposit | 74.88             | 324,298.77        |
| General Journal              | 11/20/2023 | GL24054   |   | Vision - October salary & benefit deposit   | 5.67              | 324,304.44        |
| Deposit                      | 11/21/2023 |           |   | Deposit                                     | 193.35            | 324,497.79        |
| Deposit                      | 11/21/2023 |           |   | Deposit                                     | 680.00            | 325,157.79        |
| Deposit                      | 11/21/2023 |           |   | Deposit                                     | 200.00            | 325,357.79        |
| Deposit                      | 11/21/2023 |           |   | Deposit                                     | 1.50              | 325,359.29        |
| Deposit                      | 11/21/2023 |           |   | Deposit                                     | 49.92             | 325,409.21        |
| Check                        | 11/22/2023 | Fed tax   | Internal Revenue Services                 | 941 Fed Tax Deposit for 11/16/23 payroll    | -4,647.52         | 320,761.69        |
| Check                        | 11/22/2023 | ACH       | State of Wisconsin Health Insurance       | December 2023 Health Insurance              | -14,781.10        | 305,980.59        |
| Check                        | 11/27/2023 | WRS       | WISCONSIN RETIREMENT SYSTEM               | WRS Contribution for October 2023           | -5,981.18         | 299,999.41        |
| Deposit                      | 11/28/2023 |           |   | Deposit                                     | 1,650.00          | 301,649.41        |
| Deposit                      | 11/28/2023 |           |   | Deposit                                     | 16,833.22         | 318,482.63        |
| Deposit                      | 11/28/2023 |           |   | Deposit                                     | 8,175.87          | 326,658.50        |
| Check                        | 11/28/2023 | 16741     | Bauman Associates, Ltd                    | Inv # 122543 October accounting services    | -475.00           | 326,183.50        |
| Check                        | 11/28/2023 | 16742     | Cincinnati Insurance                      | Acct # 1000295287 Policy #0056352           | -47.00            | 326,136.50        |
| Check                        | 11/28/2023 | 16743     | Delta Dental                              | 12/1 - 12/31/2023 Dental & Vision plans     | -301.28           | 325,835.22        |
| Check                        | 11/28/2023 | 16744     | Eau Claire County Housing Authority       | Felton Admin                                | -10,401.00        | 315,434.22        |
| Check                        | 11/29/2023 | 16747     | BOHL & PROULX PLUMBING INC                | Inv # 190873                                | -154.00           | 315,280.22        |
| Check                        | 11/29/2023 | 16748     | DEPARTMENT OF PUBLIC UTILITIES            | Water/sewer                                 | -1,365.93         | 313,914.29        |
| General Journal              | 11/30/2023 | payroll   |   | Net Pay                                     | -14,613.11        | 299,301.18        |
| General Journal              | 11/30/2023 | payroll   |   | EE HSA - Pretax                             | -395.00           | 298,906.18        |
| Check                        | 11/30/2023 | 16752     | Neighborly Software                       | Inv # 11832                                 | -21,600.00        | 277,306.18        |
| Deposit                      | 11/30/2023 |           |   | Deposit                                     | 61.88             | 277,368.06        |
| Check                        | 11/30/2023 | ACH Fees  | NORTHWESTERN BANK                         | ACH Fees November                           | -21.60            | 277,346.46        |
| Check                        | 11/30/2023 | State Tax | WISCONSIN DEPT OF REVENUE                 | State tax - 10/31/23 period                 | -1,458.77         | 275,887.69        |
| Total 112.1 - General/Mgmt   |            |           |   |   | -64,868.02        | 275,887.69        |
| Total 112.10 - NW Bank       |            |           |   |   | -64,868.02        | 275,887.69        |
| Total 112 - Cash Restricted  |            |           |   |   | -64,868.02        | 275,887.69        |
| <b>TOTAL</b>                 |            |           |   |   | <b>-64,868.02</b> | <b>275,887.69</b> |

3:12 PM

01/16/24

Accrual Basis

## NEW Chippewa Co Housing Authority

## VISION Account QuickReport

As of November 30, 2023

| Type                        | Date       | Num     | Name    | Memo  | Amount         | Balance          |
|-----------------------------|------------|---------|---------|---|----------------|------------------|
| 112 - Cash Restricted       |            |         |         |   |                | 16,796.23        |
| 112.10 - NW Bank            |            |         |         |   |                | 16,796.23        |
| 112.15 - Vision             |            |         |         |   |                | 16,796.23        |
| Check                       | 11/17/2023 | ACH     | WI DSPS |   | -25.00         | 16,771.23        |
| General Journal             | 11/20/2023 | GL24054 |         | Vision - September salary & benefit payment | -74.88         | 16,696.35        |
| General Journal             | 11/20/2023 | GL24054 |         | Vision - October salary & benefit payment   | -5.67          | 16,690.68        |
| Total 112.15 - Vision       |            |         |         |   | -105.55        | 16,690.68        |
| Total 112.10 - NW Bank      |            |         |         |   | -105.55        | 16,690.68        |
| Total 112 - Cash Restricted |            |         |         |   | -105.55        | 16,690.68        |
| <b>TOTAL</b>                |            |         |         |   | <b>-105.55</b> | <b>16,690.68</b> |

3:24 PM

01/16/24

Accrual Basis

## NEW Chippewa Co Housing Authority

## HCRI Account QuickReport

As of November 30, 2023

| Type   | Date       | Num   | Name             | Memo                         | Amount       | Balance           |
|--|------------|-------|------------------|------------------------------|--------------|-------------------|
| 112 - Cash Restricted                        |            |       |                  |                              |              | 313,891.47        |
| 112.10 - NW Bank                             |            |       |                  |                              |              | 313,891.47        |
| 112.11 - HCRI-No post account                |            |       |                  |                              |              | 313,891.47        |
| 112.114 - RL Homebuyer/Homeowner Asst        |            |       |                  |                              |              | 109,237.69        |
| Total 112.114 - RL Homebuyer/Homeowner Asst  |            |       |                  |                              |              | 109,237.69        |
| 112.112 - HCRI-Admin RL                      |            |       |                  |                              |              | 55,537.58         |
| Total 112.112 - HCRI-Admin RL                |            |       |                  |                              |              | 55,537.58         |
| 112.111 - HCRI-Activity RENTAL/SEC.DEP       |            |       |                  |                              |              | 149,116.20        |
| Deposit                                      | 11/07/2023 |       |                  | Deposit                      | 19.00        | 149,135.20        |
| Deposit                                      | 11/13/2023 |       |                  | Deposit                      | 615.00       | 149,750.20        |
| Deposit                                      | 11/21/2023 |       |                  | Deposit                      | 40.00        | 149,790.20        |
| Check  | 11/28/2023 | 16745 | CCHA - Section 8 | Janssen, Dana - TRIP payment | -615.00      | 149,175.20        |
| Total 112.111 - HCRI-Activity RENTAL/SEC.DEP |            |       |                  |                              | 59.00        | 149,175.20        |
| Total 112.11 - HCRI-No post account          |            |       |                  |                              | 59.00        | 313,950.47        |
| Total 112.10 - NW Bank                       |            |       |                  |                              | 59.00        | 313,950.47        |
| Total 112 - Cash Restricted                  |            |       |                  |                              | 59.00        | 313,950.47        |
| <b>TOTAL</b>                                 |            |       |                  |                              | <b>59.00</b> | <b>313,950.47</b> |

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# SECT 8

## Section 8 Account QuickReport

As of November 30, 2023

| Type                                    | Date       | Num         | Name                                   | Amount          | Balance           |
|---|------------|-------------|--|-----------------|-------------------|
| <b>1111 - Northwestern Bank</b>         |            |             |  |                 | 401,483.11        |
| <b>1111.1 - ADMIN ACCOUNT</b>           |            |             |  |                 | 329,014.52        |
| Check                                   | 11/01/2023 | Admin Port  | ADMIN PORTABLES                        | -51.63          | 328,962.89        |
| Deposit                                 | 11/01/2023 |             |  | 22,797.00       | 351,759.89        |
| Check                                   | 11/09/2023 | 27226       | CHIPPEWA COUNTY HOUSING AUTHORITY      | -18,022.89      | 333,737.00        |
| Check                                   | 11/29/2023 | 27245       | CHIPPEWA COUNTY HOUSING AUTHORITY      | -5,419.21       | 328,317.79        |
| Check                                   | 11/30/2023 | ACH Fee     | NORTHWESTERN BANK                      | -29.00          | 328,288.79        |
| Deposit                                 | 11/30/2023 |             |  | 34.91           | 328,323.70        |
| Total 1111.1 - ADMIN ACCOUNT            |            |             |  | -690.82         | 328,323.70        |
| <b>1111.2 - NW CHECKING</b>             |            |             |  |                 | 59,444.97         |
| Check                                   | 11/01/2023 | 27208       | RENT CHECKS                            | -1,095.00       | 58,349.97         |
| Check                                   | 11/01/2023 | 27209       | RENT CHECKS                            | -408.00         | 57,941.97         |
| Check                                   | 11/01/2023 | 27210       | RENT CHECKS                            | -281.00         | 57,660.97         |
| Check                                   | 11/01/2023 | 27211       | RENT CHECKS                            | -610.00         | 57,050.97         |
| Check                                   | 11/01/2023 | 27212       | RENT CHECKS                            | -302.00         | 56,748.97         |
| Check                                   | 11/01/2023 | 27213       | RENT CHECKS                            | -127.00         | 56,621.97         |
| Check                                   | 11/01/2023 | 27214       | RENT CHECKS                            | -480.00         | 56,141.97         |
| Check                                   | 11/01/2023 | 27215       | RENT CHECKS                            | -627.00         | 55,514.97         |
| Check                                   | 11/01/2023 | 27216       | RENT CHECKS                            | -455.00         | 55,059.97         |
| Check                                   | 11/01/2023 | 27217       | RENT CHECKS                            | -228.00         | 54,831.97         |
| Check                                   | 11/01/2023 | 27219       | RENT CHECKS                            | -2,559.00       | 52,272.97         |
| Check                                   | 11/01/2023 | 27221       | RENT CHECKS                            | -78.00          | 52,194.97         |
| Check                                   | 11/01/2023 | 27222       | RENT CHECKS                            | -11.00          | 52,183.97         |
| Check                                   | 11/01/2023 | 27223       | RENT CHECKS                            | -236.00         | 51,947.97         |
| Check                                   | 11/01/2023 | 27224       | RENT CHECKS                            | -212.00         | 51,735.97         |
| Check                                   | 11/01/2023 | 27225       | RENT CHECKS                            | -253.00         | 51,482.97         |
| Check                                   | 11/01/2023 | Rent Checks | RENT CHECKS                            | -151,645.00     | -100,162.03       |
| Deposit                                 | 11/01/2023 |             |  | 167,489.00      | 67,326.97         |
| Payment                                 | 11/07/2023 | 925308      | CHARLES, ERIC f                        | 78.00           | 67,404.97         |
| Payment                                 | 11/07/2023 | 171         | PAPIC, BAJRA f                         | 110.00          | 67,514.97         |
| Payment                                 | 11/07/2023 | 5037        | Perry, Jennifer / Hazelton, Travis - F | 50.00           | 67,564.97         |
| Payment                                 | 11/07/2023 | 1088        | Bleskacek, Jocelyn (Daniel) f tripped  | 25.00           | 67,589.97         |
| Payment                                 | 11/07/2023 | 10063       | Hunsucker (Joyner), Jaclyn f           | 70.00           | 67,659.97         |
| Payment                                 | 11/14/2023 |             | Roth, Trampas f                        | 100.00          | 67,759.97         |
| Payment                                 | 11/28/2023 |             | RADKE, RACHEL f                        | 137.00          | 67,896.97         |
| Total 1111.2 - NW CHECKING              |            |             |  | 8,452.00        | 67,896.97         |
| <b>1111.5 - Mainstream HAP</b>          |            |             |  |                 | -5,715.00         |
| Check                                   | 11/01/2023 | 27218       | RENT CHECKS                            | -514.00         | -6,229.00         |
| Check                                   | 11/01/2023 | 27219       | RENT CHECKS                            | -529.00         | -6,758.00         |
| Check                                   | 11/01/2023 | 27220       | RENT CHECKS                            | -138.00         | -6,896.00         |
| Check                                   | 11/01/2023 | Rent Checks | RENT CHECKS                            | -12,661.00      | -19,557.00        |
| Deposit                                 | 11/01/2023 |             |  | 11,535.00       | -8,022.00         |
| Total 1111.5 - Mainstream HAP           |            |             |  | -2,307.00       | -8,022.00         |
| <b>1111.6 - Mainstream Admin</b>        |            |             |  |                 | -3,224.58         |
| Deposit                                 | 11/01/2023 |             |  | 1,667.00        | -1,557.58         |
| Check                                   | 11/09/2023 | 27226       | CHIPPEWA COUNTY HOUSING AUTHORITY      | -1,356.55       | -2,914.13         |
| Check                                   | 11/29/2023 | 27245       | CHIPPEWA COUNTY HOUSING AUTHORITY      | -407.95         | -3,322.08         |
| Total 1111.6 - Mainstream Admin         |            |             |  | -97.50          | -3,322.08         |
| <b>1111 - Northwestern Bank - Other</b> |            |             |  |                 | 21,963.20         |
| Total 1111 - Northwestern Bank - Other  |            |             |  |                 | 21,963.20         |
| Total 1111 - Northwestern Bank          |            |             |  | 5,356.68        | 406,839.79        |
| <b>TOTAL</b>                            |            |             |  | <b>5,356.68</b> | <b>406,839.79</b> |

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Accrual Basis

**Home/RR/LTP/Self Help/TBRA**  
**Federal Account QuickReport**  
**As of November 30, 2023**

| Type                                      | Date       | Num      | Name  | Amount    | Balance      |
|---|------------|----------|---|-----------|--------------|
| <b>113 - Federal Funds-NW Bank Acct</b>   |            |          |   |           | 1,159,168.86 |
| <b>115 - Shop Checking Account</b>        |            |          |   |           | 39,687.30    |
| <b>115.1 - ACTIVITY</b>                   |            |          |   |           | 37,193.70    |
| Total 115.1 - ACTIVITY                    |            |          |   |           | 37,193.70    |
| <b>115.2 - ADMIN</b>                      |            |          |   |           | 2,493.60     |
| Total 115.2 - ADMIN                       |            |          |   |           | 2,493.60     |
| Total 115 - Shop Checking Account         |            |          |   |           | 39,687.30    |
| <b>113.79 - LHR</b>                       |            |          |   |           | 52,150.92    |
| Total 113.79 - LHR                        |            |          |   |           | 52,150.92    |
| <b>113.82 - LHC</b>                       |            |          |   |           | 31,513.28    |
| Payment                                   | 11/28/2023 | 2102     | Bruyette, Sharon - Birch Rental 3%:Bruyette, Sharon Le... | 288.23    | 31,801.51    |
| Deposit                                   | 11/28/2023 |          |   | 22.77     | 31,824.28    |
| Payment                                   | 11/28/2023 | 2101     | Bruyette, Sharon - Maynard Rental 3%:Bruyette, Sharon...  | 275.93    | 32,100.21    |
| Deposit                                   | 11/28/2023 |          |   | 35.07     | 32,135.28    |
| Payment                                   | 11/30/2023 | 1028468  | Bruyette, Sharon - Birch Rental 3%:Bruyette, Sharon Le... | 6,814.75  | 38,950.03    |
| Deposit                                   | 11/30/2023 |          |   | 3.92      | 38,953.95    |
| Payment                                   | 11/30/2023 | 1028469  | Bruyette, Sharon - Maynard Rental 3%:Bruyette, Sharon...  | 10,665.38 | 49,619.33    |
| Deposit                                   | 11/30/2023 |          |   | 6.14      | 49,625.47    |
| Total 113.82 - LHC                        |            |          |   | 18,112.19 | 49,625.47    |
| <b>113.799 - LHC/LHR Admin</b>            |            |          |   |           | 4,844.89     |
| Total 113.799 - LHC/LHR Admin             |            |          |   |           | 4,844.89     |
| <b>113.994 - TBRA</b>                     |            |          |   |           | -231.94      |
| <b>113.087 - 2022 Activity</b>            |            |          |   |           | -2,385.48    |
| Check                                     | 11/01/2023 | Dir Dep  | TBRA RENT CHECKS  | -2,757.00 | -5,142.48    |
| Check                                     | 11/09/2023 | 10530    | Brek Properties LLC                                       | -600.00   | -5,742.48    |
| Deposit                                   | 11/21/2023 |          |   | 2,721.48  | -3,021.00    |
| Total 113.087 - 2022 Activity             |            |          |   | -635.52   | -3,021.00    |
| <b>113.086 - 2022 Admin</b>               |            |          |   |           | 528.50       |
| Deposit                                   | 11/21/2023 |          |   | 272.30    | 800.80       |
| Check                                     | 11/30/2023 | ACH Fees | Northwestern Bank   | -2.40     | 798.40       |
| Total 113.086 - 2022 Admin                |            |          |   | 269.90    | 798.40       |
| <b>113.088 - 2021 Admin</b>               |            |          |   |           | -480.80      |
| Total 113.088 - 2021 Admin                |            |          |   |           | -480.80      |
| <b>113.091 - 2016 ACTIVITY</b>            |            |          |   |           | 2,105.84     |
| Total 113.091 - 2016 ACTIVITY             |            |          |   |           | 2,105.84     |
| Total 113.994 - TBRA                      |            |          |   | -365.62   | -597.56      |
| <b>113.952 - REV LOAN NSP</b>             |            |          |   |           | -9,684.20    |
| Payment                                   | 11/14/2023 | 3735     | Dukart (Eternick), Dan & Cora 90605:Current - 5%          | 344.40    | -9,339.80    |
| Deposit                                   | 11/14/2023 |          |   | 178.60    | -9,161.20    |
| Payment                                   | 11/14/2023 | 2248     | Bohman,Daniel and Tina 90602:Current - 5%                 | 400.63    | -8,760.57    |
| Deposit                                   | 11/14/2023 |          |   | 99.37     | -8,661.20    |
| Total 113.952 - REV LOAN NSP              |            |          |   | 1,023.00  | -8,661.20    |
| <b>113.957 - Revolving loan Admin NSP</b> |            |          |   |           | 15,685.00    |
| Total 113.957 - Revolving loan Admin NSP  |            |          |   |           | 15,685.00    |
| <b>113.81 - Other non revolving loan</b>  |            |          |   |           | 44,756.45    |
| Deposit                                   | 11/07/2023 |          |   | 146.00    | 44,902.45    |
| Deposit                                   | 11/14/2023 |          |   | 170.00    | 45,072.45    |
| Deposit                                   | 11/14/2023 |          |   | 127.00    | 45,199.45    |
| Deposit                                   | 11/14/2023 |          |   | 240.00    | 45,439.45    |
| Deposit                                   | 11/28/2023 |          |   | 275.00    | 45,714.45    |
| Deposit                                   | 11/28/2023 |          |   | 260.00    | 45,974.45    |
| Total 113.81 - Other non revolving loan   |            |          |   | 1,218.00  | 45,974.45    |

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Accrual Basis

# Home/RR/LTP/Self Help/TBRA Federal Account QuickReport As of November 30, 2023

| Type  | Date       | Num         | Name  | Amount    | Balance    |
|---|------------|-------------|---|-----------|------------|
| <b>112.1 - RENTAL REHAB</b>                         |            |             |   |           | 11,365.56  |
| 112.16 - Rev. Loan Admin                            |            |             |   |           | 4,787.69   |
| Total 112.16 - Rev. Loan Admin                      |            |             |   |           | 4,787.69   |
| <b>112.14 - Revolving Loan</b>                      |            |             |   |           | 6,577.87   |
| Payment   | 11/07/2023 | 2919        | Venzke, Donald - 245 Pine 3%                              | 202.31    | 6,780.18   |
| Deposit   | 11/07/2023 |             |   | 4.85      | 6,785.03   |
| Total 112.14 - Revolving Loan                       |            |             |   |           | 207.16     |
| Total 112.1 - RENTAL REHAB                          |            |             |   |           | 207.16     |
| <b>113.110 - RL Special Projects Account</b>        |            |             |   |           | 11,095.60  |
| Total 113.110 - RL Special Projects Account         |            |             |   |           | 11,095.60  |
| <b>113.70 - HOME Revolving Loan Accounts</b>        |            |             |   |           | 974,616.30 |
| <b>113.87 - Home Revolving Loan Funds</b>           |            |             |   |           | 770,054.24 |
| Check   | 11/01/2023 | 10529       | Lucas Endres  | -63.75    | 769,990.49 |
| Payment   | 11/07/2023 |             | Wozniak, Katie:2nd loan                                   | 235.20    | 770,225.69 |
| Deposit   | 11/07/2023 |             |   | 154.80    | 770,380.49 |
| Payment   | 11/07/2023 | 995345      | Klenke, Melissa 5%:HOME Funds                             | 153.13    | 770,533.62 |
| Deposit   | 11/07/2023 |             |   | 56.87     | 770,590.49 |
| Payment   | 11/07/2023 | 1248        | Weycker, Jessica & Drangstveit, Jerid 5%                  | 401.31    | 770,991.80 |
| Deposit   | 11/07/2023 |             |   | 27.69     | 771,019.49 |
| Check   | 11/09/2023 | 10531       | CCHA  | -3,011.87 | 768,007.62 |
| Check   | 11/09/2023 | 10532       | Chippewa Valley Lawn Care                                 | -205.00   | 767,802.62 |
| Check   | 11/09/2023 | 10533       | Department of Public Utilities                            | -110.86   | 767,691.76 |
| Check   | 11/09/2023 | 10534       | Korger's Decorating, Inc.                                 | -168.20   | 767,523.56 |
| Check   | 11/09/2023 | 10535       | City of Cornell   | -99.07    | 767,424.49 |
| Check   | 11/09/2023 | 10536       | CCHA  | -1,150.65 | 766,273.84 |
| Check   | 11/09/2023 | 10537       | City of Chippewa Falls                                    | -1,169.52 | 765,104.32 |
| Check   | 11/09/2023 | 10538       | Lucas Endres  | -11.25    | 765,093.07 |
| Check   | 11/09/2023 | 10539       | Menards Eau Claire West                                   | -113.65   | 764,979.42 |
| Payment   | 11/14/2023 | 29083527630 | Hale, Shauntia 5%:Current Portion                         | 450.08    | 765,429.50 |
| Deposit   | 11/14/2023 |             |   | 179.92    | 765,609.42 |
| Check   | 11/14/2023 | ACH         | Xcel Energy   | -58.97    | 765,550.45 |
| Payment   | 11/21/2023 | 995346      | Klenke, Melissa 5%:HOME Funds                             | 148.66    | 765,699.11 |
| Deposit   | 11/21/2023 |             |   | 61.34     | 765,760.45 |
| Check   | 11/21/2023 | ACH         | Xcel Energy   | -113.17   | 765,647.28 |
| Payment   | 11/28/2023 | 10181       | Jepson, Lori:Jepson, Lori 5% Current                      | 519.93    | 766,167.21 |
| Deposit   | 11/28/2023 |             |   | 105.07    | 766,272.28 |
| Payment   | 11/28/2023 | 10030       | REITAN, JOHN & TARA 5%:CURRENT                            | 316.94    | 766,589.22 |
| Deposit   | 11/28/2023 |             |   | 180.06    | 766,769.28 |
| Check   | 11/29/2023 | ACH         | WE ENERGIES   | -34.71    | 766,734.57 |
| Check   | 11/29/2023 | ACH         | WE ENERGIES   | -16.41    | 766,718.16 |
| Payment   | 11/30/2023 | 1028468     | Bruyette, Sharon - Birch Rental 3%:Bruyette, Sharon Ho... | 28,000.00 | 794,718.16 |
| Payment   | 11/30/2023 | 1028469     | Bruyette, Sharon - Maynard Rental 3%:Bruyette, Sharon...  | 24,025.00 | 818,743.16 |
| Total 113.87 - Home Revolving Loan Funds            |            |             |   |           | 48,688.92  |
| <b>113.86 - Clark Co - HOME RLF</b>                 |            |             |   |           | 163,132.00 |
| 113.862 - Clark Co - HOME - Activity                |            |             |   |           | 146,818.80 |
| Total 113.862 - Clark Co - HOME - Activity          |            |             |   |           | 146,818.80 |
| 113.861 - Clark Co - HOME - Admin                   |            |             |   |           | 16,313.20  |
| Total 113.861 - Clark Co - HOME - Admin             |            |             |   |           | 16,313.20  |
| Total 113.86 - Clark Co - HOME RLF                  |            |             |   |           | 163,132.00 |
| 113.72 - Self/Help                                  |            |             |   |           | -37.59     |
| 113.77 - Admin                                      |            |             |   |           | 42,867.52  |
| Total 113.77 - Admin                                |            |             |   |           | 42,867.52  |
| 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         |            |             |   |           | 48,688.92  |
| 113 - Federal Funds-NW Bank Acct - Other            |            |             |   |           | -16,630.30 |

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Accrual Basis

Home/RR/LTP/Self Help/TBRA  
**Federal Account QuickReport**  
As of November 30, 2023

| Type   | Date       | Num | Name | Amount    | Balance      |
|--|------------|-----|------|-----------|--------------|
| Deposit  | 11/30/2023 |     |      | 196.27    | -16,434.03   |
| Total 113 - Federal Funds-NW Bank Acct - Other |            |     |      | 196.27    | -16,434.03   |
| Total 113 - Federal Funds-NW Bank Acct         |            |     |      | 69,079.92 | 1,228,248.78 |
| TOTAL  |            |     |      | 69,079.92 | 1,228,248.78 |

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Accrual Basis

**NEW Chippewa Co Housing Authority**  
**Profit & Loss Budget Performance**  
**December 2023**

|                                      | <u>Dec 23</u>    | <u>Budget</u>     | <u>Apr - Dec 23</u> | <u>YTD Budget</u>  | <u>Annual Budget</u> |
|--------------------------------------|------------------|-------------------|---------------------|--------------------|----------------------|
| <b>Ordinary Income/Expense</b>       |                  |                   |                     |                    |                      |
| Income                               |                  |                   |                     |                    |                      |
| 700 · Administrative Fees-715        | 3,375.48         | 3,733.33          | 49,627.60           | 45,400.01          | 72,900.00            |
| 704 · Interest Income-712            | 2,512.07         | 1,000.00          | 21,411.48           | 9,000.00           | 12,000.00            |
| 705 · Donation income-715            | 0.00             | 0.00              | 10,000.00           | 5,000.00           | 5,000.00             |
| 715 · Other Revenue-715              | 300.00           | 0.00              | 349.92              | 200.00             | 400.00               |
| 731 · TBRA Admin-715                 | 1,080.73         | 466.67            | 1,918.44            | 3,399.99           | 4,800.00             |
| 738 · Admin Income-715               | 11,690.14        | 0.00              | 252,139.57          | 242,950.00         | 530,400.00           |
| <b>Total Income</b>                  | <b>18,958.42</b> | <b>5,200.00</b>   | <b>335,447.01</b>   | <b>305,950.00</b>  | <b>625,500.00</b>    |
| <b>Gross Profit</b>                  | <b>18,958.42</b> | <b>5,200.00</b>   | <b>335,447.01</b>   | <b>305,950.00</b>  | <b>625,500.00</b>    |
| Expense                              |                  |                   |                     |                    |                      |
| 900.4 · TBRA Project Expenses        | 0.00             |                   | 1,500.00            |                    |                      |
| 909 · Contract Service-973           | -2,806.45        | 375.00            | 3,131.50            | 3,700.00           | 5,150.00             |
| 910 · CCHA Per Diem-973              | 0.00             | 105.00            | 455.00              | 945.00             | 1,260.00             |
| 911 · Salaries-911                   | 26,002.41        | 32,770.34         | 299,426.88          | 287,332.98         | 388,048.00           |
| 912 · Audit Fees-912                 | -1,050.00        | 0.00              | 4,437.50            | 4,331.50           | 8,663.00             |
| 915 · Employee Benefits-915          | -1,374.78        | 14,779.08         | 102,528.18          | 133,011.76         | 177,349.00           |
| 916 · Other Operating-Admin-916      | -1,133.18        | 1,375.17          | 30,609.80           | 12,376.49          | 16,502.00            |
| 943 · Maintenance-Contract Costs-973 | 625.20           | 2,175.00          | 3,083.65            | 19,575.00          | 26,100.00            |
| 961 · Insurance Expenses-961         | -47.00           | 164.67            | -377.00             | 1,481.99           | 1,976.00             |
| 962 · Other General Expenses-962     | -667.72          | 30.84             | 12,050.44           | 277.48             | 370.00               |
| 9999 · Suspense AC Will Clear        | 0.00             |                   | 13,527.00           |                    |                      |
| <b>Total Expense</b>                 | <b>19,548.48</b> | <b>51,775.10</b>  | <b>470,372.95</b>   | <b>463,032.20</b>  | <b>625,418.00</b>    |
| <b>Net Ordinary Income</b>           | <b>-590.06</b>   | <b>-46,575.10</b> | <b>-134,925.94</b>  | <b>-157,082.20</b> | <b>82.00</b>         |
| <b>Other Income/Expense</b>          |                  |                   |                     |                    |                      |
| Other Expense                        |                  |                   |                     |                    |                      |
| 999 · Capital Replacements           | 0.00             | 0.00              | 3,622.00            | 0.00               | 0.00                 |
| <b>Total Other Expense</b>           | <b>0.00</b>      | <b>0.00</b>       | <b>3,622.00</b>     | <b>0.00</b>        | <b>0.00</b>          |
| <b>Net Other Income</b>              | <b>0.00</b>      | <b>0.00</b>       | <b>-3,622.00</b>    | <b>0.00</b>        | <b>0.00</b>          |
| <b>Net Income</b>                    | <b>-590.06</b>   | <b>-46,575.10</b> | <b>-138,547.94</b>  | <b>-157,082.20</b> | <b>82.00</b>         |



# RECEIPTS AND DISBURSEMENTS

## STATEMENT ENDING DECEMBER 2023

|               | TOTAL          | General<br>Management<br>Account | VISION Account | HCRI Programs<br>Account | Section 8<br>Account | Federal Programs<br>Account |
|---------------|----------------|----------------------------------|----------------|--------------------------|----------------------|-----------------------------|
| BALANCE       | \$2,241,617.41 | \$275,887.69                     | \$16,690.68    | \$313,950.47             | \$406,839.79         | \$1,228,248.78              |
| RECEIPTS      | \$274,105.99   | \$59,932.24                      | \$0.00         | \$354.00                 | \$204,726.73         | \$9,093.02                  |
| DISBURSEMENTS | \$277,191.18   | \$62,180.70                      | \$28.95        | \$0.00                   | \$204,513.44         | \$10,468.09                 |
| BALANCE       | \$2,238,532.22 | \$273,639.23                     | \$16,661.73    | \$314,304.47             | \$407,053.08         | \$1,226,873.71              |
| Math check    | \$2,238,532.22 |                                  |                |                          |                      |                             |
|               |                |                                  |                | First Time Homebuyer     |                      | Rental Rehab                |
|               |                |                                  |                | Tax/Mortgage             |                      | Lease Purchase              |
|               |                |                                  |                | HELP loans               |                      | Self-Help                   |
|               |                |                                  |                |                          |                      | First Time Homebuyer        |
|               |                |                                  |                |                          |                      | YouthBuild                  |
| Certified:    |                |                                  |                |                          |                      |                             |
|               |                |                                  |                |                          |                      |                             |
|               |                |                                  | 1/22/2024      |                          |                      |                             |
|               |                |                                  | Date           |                          |                      |                             |
| Chairman      |                |                                  |                |                          |                      |                             |
|               |                |                                  |                |                          |                      |                             |

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Accrual Basis

**NEW Chippewa Co Housing Authority**  
**GENERAL MANAGEMENT Account QuickReport**

As of December 31, 2023

| Type                         | Date       | Num      | Name                                   | Memo   | Amount           | Balance           |
|------------------------------|------------|----------|--|--|------------------|-------------------|
| <b>112 - Cash Restricted</b> |            |          |  |  |                  | 275,887.69        |
| <b>112.10 - NW Bank</b>      |            |          |  |  |                  | 275,887.69        |
| <b>112.1 - General/Mgmt</b>  |            |          |  |  |                  | 275,887.69        |
| Check                        | 12/01/2023 | Def Comp | WISCONSIN DEFERRED COMP PROGRAM        | DEF COMP for 11/30/23 payroll                                      | -750.00          | 275,137.69        |
| Deposit                      | 12/05/2023 |          |  | Deposit  | 555.00           | 275,692.69        |
| Deposit                      | 12/05/2023 |          |  | Deposit  | 1,150.65         | 276,843.34        |
| Deposit                      | 12/05/2023 |          |  | Deposit  | 5,827.16         | 282,670.50        |
| Check                        | 12/06/2023 | Fed tax  | Internal Revenue Services              | 941 Fed Tax Deposit for 11/30/23 payroll                           | -4,668.62        | 278,001.88        |
| Check                        | 12/11/2023 | ACH      | Verizon Wireless                       | Acct # 442197098-00001   | -94.20           | 277,907.68        |
| Check                        | 12/11/2023 | 16753    | Andy Clay                              | November inspection  | -780.00          | 277,127.68        |
| Check                        | 12/11/2023 | 16754    | HOUSING AUTHORITY ACCOUNTING SPE...    | November services  | -1,405.45        | 275,722.23        |
| Check                        | 12/11/2023 | 16755    | Management Computer Services (PHA-Web) | Annual Renewal   | -4,000.00        | 271,722.23        |
| Check                        | 12/11/2023 | 16756    | RICK D ENDRES                          | Reimbursements   | -838.35          | 270,883.88        |
| Check                        | 12/11/2023 | 16757    | Schuebel Lawn Services                 | Auction Mart & 334 E 2nd Ave - snow removal                        | -100.00          | 270,783.88        |
| Check                        | 12/11/2023 | 16758    | Securian Financial Group               | Policy # 002832L & 76038   | -260.26          | 270,523.62        |
| Check                        | 12/11/2023 | 16759    | Shadick's                              | Sunrise Village gift baskets                                       | -135.83          | 270,387.79        |
| Check                        | 12/11/2023 | 16763    | Jacobsons Hardware                     | Acct # 68400   | -51.32           | 270,336.47        |
| Deposit                      | 12/12/2023 |          |  | Deposit  | 31,863.11        | 302,199.58        |
| Deposit                      | 12/12/2023 |          |  | Deposit  | 6,859.81         | 309,059.39        |
| General Journal              | 12/14/2023 | payroll  |  | Net Pay  | -15,053.93       | 294,005.46        |
| General Journal              | 12/14/2023 | payroll  |  | EE HSA - Pretax  | -395.00          | 293,610.46        |
| Check                        | 12/15/2023 | Def Comp | WISCONSIN DEFERRED COMP PROGRAM        | DEF COMP for 12/14/23 payroll                                      | -750.00          | 292,860.46        |
| Check                        | 12/20/2023 | Fed tax  | Internal Revenue Services              | 941 Fed Tax Deposit for 12/14/23 payroll                           | -5,067.60        | 287,792.86        |
| Check                        | 12/21/2023 | ACH      | State of Wisconsin Health Insurance    | December 2024 Health Insurance                                     | -12,244.20       | 275,548.66        |
| Deposit                      | 12/28/2023 |          |  | Deposit  | 11,036.29        | 286,584.95        |
| Deposit                      | 12/28/2023 |          |  | Deposit  | 653.85           | 287,238.80        |
| Deposit                      | 12/28/2023 |          |  | Deposit  | 990.00           | 288,228.80        |
| Deposit                      | 12/28/2023 |          |  | Deposit  | 660.00           | 288,888.80        |
| Deposit                      | 12/28/2023 |          |  | Deposit  | 125.00           | 289,013.80        |
| General Journal              | 12/28/2023 | payroll  |  | Net Pay  | -14,426.54       | 274,587.26        |
| General Journal              | 12/28/2023 | payroll  |  | EE HSA - Pretax  | -395.00          | 274,192.26        |
| Check                        | 12/29/2023 | Def Comp | WISCONSIN DEFERRED COMP PROGRAM        | DEF COMP for 12/28/23 payroll                                      | -750.00          | 273,442.26        |
| General Journal              | 12/29/2023 | GL24064  |  | Richelle's 7/1 - 9/30/23 wages were missed in original transfer... | 124.07           | 273,566.33        |
| General Journal              | 12/29/2023 | GL24065  |  | Vision - November salary & benefit deposit                         | 28.95            | 273,595.28        |
| Deposit                      | 12/29/2023 |          |  | Deposit  | 58.35            | 273,653.63        |
| Check                        | 12/29/2023 | ACH Fees | NORTHWESTERN BANK                      | ACH Fees December  | -14.40           | 273,639.23        |
| Total 112.1 - General/Mgmt   |            |          |  |  | -2,248.46        | 273,639.23        |
| Total 112.10 - NW Bank       |            |          |  |  | -2,248.46        | 273,639.23        |
| Total 112 - Cash Restricted  |            |          |  |  | -2,248.46        | 273,639.23        |
| <b>TOTAL</b>                 |            |          |  |  | <b>-2,248.46</b> | <b>273,639.23</b> |

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Accrual Basis

**NEW Chippewa Co Housing Authority**  
**VISION Account QuickReport**  
**As of December 31, 2023**

| Type                        | Date       | Num     | Name | Memo                                       | Amount | Balance   |
|-----------------------------|------------|---------|------|--|--------|-----------|
| 112 - Cash Restricted       |            |         |      |  |        | 16,690.68 |
| 112.10 - NW Bank            |            |         |      |  |        | 16,690.68 |
| 112.15 - Vision             |            |         |      |  |        | 16,690.68 |
| General Journal             | 12/29/2023 | GL24065 |      | Vision - November salary & benefit payment | -28.95 | 16,661.73 |
| Total 112.15 - Vision       |            |         |      |  | -28.95 | 16,661.73 |
| Total 112.10 - NW Bank      |            |         |      |  | -28.95 | 16,661.73 |
| Total 112 - Cash Restricted |            |         |      |  | -28.95 | 16,661.73 |
| TOTAL                       |            |         |      |  | -28.95 | 16,661.73 |

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Accrual Basis

**NEW Chippewa Co Housing Authority**  
**HCRI Account QuickReport**  
 As of December 31, 2023

| Type   | Date       | Num | Name | Memo    | Amount        | Balance           |
|--|------------|-----|------|---------|---------------|-------------------|
| 112 - Cash Restricted                        |            |     |      |         |               | 313,950.47        |
| 112.10 - NW Bank                             |            |     |      |         |               | 313,950.47        |
| 112.11 - HCRI-No post account                |            |     |      |         |               | 313,950.47        |
| 112.114 - RL Homebuyer/Homeowner Asst        |            |     |      |         |               | 109,237.69        |
| Total 112.114 - RL Homebuyer/Homeowner Asst  |            |     |      |         |               | 109,237.69        |
| 112.112 - HCRI-Admin RL                      |            |     |      |         |               | 55,537.58         |
| Total 112.112 - HCRI-Admin RL                |            |     |      |         |               | 55,537.58         |
| 112.111 - HCRI-Activity RENTAL/SEC.DEP       |            |     |      |         |               | 149,175.20        |
| Deposit                                      | 12/05/2023 |     |      | Deposit | 19.00         | 149,194.20        |
| Deposit                                      | 12/18/2023 |     |      | Deposit | 185.00        | 149,379.20        |
| Deposit                                      | 12/28/2023 |     |      | Deposit | 150.00        | 149,529.20        |
| Total 112.111 - HCRI-Activity RENTAL/SEC.DEP |            |     |      |         | 354.00        | 149,529.20        |
| Total 112.11 - HCRI-No post account          |            |     |      |         | 354.00        | 314,304.47        |
| Total 112.10 - NW Bank                       |            |     |      |         | 354.00        | 314,304.47        |
| Total 112 - Cash Restricted                  |            |     |      |         | 354.00        | 314,304.47        |
| <b>TOTAL</b>                                 |            |     |      |         | <b>354.00</b> | <b>314,304.47</b> |

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**SECT 8**  
**Section 8 Account QuickReport**  
**As of December 31, 2023**

| Type                                    | Date       | Num          | Name                                   | Amount        | Balance           |
|---|------------|--------------|--|---------------|-------------------|
| <b>1111 - Northwestern Bank</b>         |            |              |  |               | 406,839.79        |
| <b>1111.1 - ADMIN ACCOUNT</b>           |            |              |  |               | 328,323.70        |
| Deposit                                 | 12/01/2023 |              |  | 22,797.00     | 351,120.70        |
| Check                                   | 12/01/2023 | Admin Port   | ADMIN PORTABLES                        | -51.63        | 351,069.07        |
| Check                                   | 12/11/2023 | 27247        | CHIPPEWA COUNTY HOUSING AUTHORITY      | -29,632.70    | 321,436.37        |
| Deposit                                 | 12/29/2023 |              |  | 33.73         | 321,470.10        |
| Check                                   | 12/29/2023 | ACH Fee      | NORTHWESTERN BANK                      | -21.70        | 321,448.40        |
| Total 1111.1 - ADMIN ACCOUNT            |            |              |  | -6,875.30     | 321,448.40        |
| <b>1111.2 - NW CHECKING</b>             |            |              |  |               | 67,896.97         |
| Deposit                                 | 12/01/2023 |              |  | 167,489.00    | 235,385.97        |
| Check                                   | 12/01/2023 | Rent Checks  | RENT CHECKS                            | -149,424.00   | 85,961.97         |
| Check                                   | 12/01/2023 | 27227        | RENT CHECKS                            | -1,439.00     | 84,522.97         |
| Check                                   | 12/01/2023 | 27228        | RENT CHECKS                            | -408.00       | 84,114.97         |
| Check                                   | 12/01/2023 | 27230        | RENT CHECKS                            | -281.00       | 83,833.97         |
| Check                                   | 12/01/2023 | 27231        | RENT CHECKS                            | -610.00       | 83,223.97         |
| Check                                   | 12/01/2023 | 27232        | RENT CHECKS                            | -302.00       | 82,921.97         |
| Check                                   | 12/01/2023 | 27233        | RENT CHECKS                            | -127.00       | 82,794.97         |
| Check                                   | 12/01/2023 | 27234        | RENT CHECKS                            | -339.00       | 82,455.97         |
| Check                                   | 12/01/2023 | 27235        | RENT CHECKS                            | -627.00       | 81,828.97         |
| Check                                   | 12/01/2023 | 27236        | RENT CHECKS                            | -455.00       | 81,373.97         |
| Check                                   | 12/01/2023 | 27237        | RENT CHECKS                            | -228.00       | 81,145.97         |
| Check                                   | 12/01/2023 | 27239        | RENT CHECKS                            | -2,559.00     | 78,586.97         |
| Check                                   | 12/01/2023 | 27241        | RENT CHECKS                            | -163.00       | 78,423.97         |
| Check                                   | 12/01/2023 | 27242        | RENT CHECKS                            | -236.00       | 78,187.97         |
| Check                                   | 12/01/2023 | 27243        | RENT CHECKS                            | -212.00       | 77,975.97         |
| Check                                   | 12/01/2023 | 27244        | RENT CHECKS                            | -253.00       | 77,722.97         |
| Payment                                 | 12/05/2023 | 16745        | JANSSEN, DANA f tripped                | 615.00        | 78,337.97         |
| Payment                                 | 12/05/2023 | 1003         | PAPIC, BAJRA f                         | 200.00        | 78,537.97         |
| Payment                                 | 12/05/2023 |              | Balsiger, Martino f tripped            | 35.00         | 78,572.97         |
| Payment                                 | 12/05/2023 | 1090         | Bieskacek, Jocelyn (Daniel) f tripped  | 25.00         | 78,597.97         |
| Payment                                 | 12/12/2023 | 5039         | Perry, Jennifer / Hazelton, Travis - F | 50.00         | 78,647.97         |
| Payment                                 | 12/12/2023 |              | MCGARY, KIA f                          | 45.00         | 78,692.97         |
| Payment                                 | 12/12/2023 | 10066        | Hunsucker (Joyner), Jaclyn f           | 70.00         | 78,762.97         |
| Payment                                 | 12/19/2023 | 22-049164781 | VAUGHN, SHAEKEA f                      | 87.00         | 78,849.97         |
| Payment                                 | 12/19/2023 | 927651       | CHARLES, ERIC f                        | 78.00         | 78,927.97         |
| Total 1111.2 - NW CHECKING              |            |              |  | 11,031.00     | 78,927.97         |
| <b>1111.5 - Mainstream HAP</b>          |            |              |  |               | -8,022.00         |
| Deposit                                 | 12/01/2023 |              |  | 11,535.00     | 3,513.00          |
| Check                                   | 12/01/2023 | Rent Checks  | RENT CHECKS                            | -11,469.00    | -7,956.00         |
| Check                                   | 12/01/2023 | 27229        | RENT CHECKS                            | -1,442.00     | -9,398.00         |
| Check                                   | 12/01/2023 | 27238        | RENT CHECKS                            | -514.00       | -9,912.00         |
| Check                                   | 12/01/2023 | 27239        | RENT CHECKS                            | -529.00       | -10,441.00        |
| Check                                   | 12/01/2023 | 27240        | RENT CHECKS                            | -154.00       | -10,595.00        |
| Check                                   | 12/01/2023 | 27246        | RENT CHECKS                            | -806.00       | -11,401.00        |
| Total 1111.5 - Mainstream HAP           |            |              |  | -3,379.00     | -11,401.00        |
| <b>1111.6 - Mainstream Admin</b>        |            |              |  |               | -3,322.08         |
| Deposit                                 | 12/01/2023 |              |  | 1,667.00      | -1,655.08         |
| Check                                   | 12/11/2023 | 27247        | CHIPPEWA COUNTY HOUSING AUTHORITY      | -2,230.41     | -3,885.49         |
| Total 1111.6 - Mainstream Admin         |            |              |  | -563.41       | -3,885.49         |
| <b>1111 - Northwestern Bank - Other</b> |            |              |  |               | 21,963.20         |
| Total 1111 - Northwestern Bank - Other  |            |              |  |               | 21,963.20         |
| Total 1111 - Northwestern Bank          |            |              |  | 213.29        | 407,053.08        |
| <b>TOTAL</b>                            |            |              |  | <b>213.29</b> | <b>407,053.08</b> |

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Accrual Basis

**Home/RR/LTP/Self Help/TBRA**  
**Federal Account QuickReport**  
**As of December 31, 2023**

| Type   | Date | Num | Name | Amount    | Balance      |
|--|------|-----|------|-----------|--------------|
| <b>113 - Federal Funds-NW Bank Acct</b>                                      |      |     |      |           | 1,228,248.78 |
| <b>115 - Shop Checking Account</b>   |      |     |      |           | 39,687.30    |
| <b>115.1 - ACTIVITY</b>  |      |     |      |           | 37,193.70    |
| Total 115.1 - ACTIVITY   |      |     |      |           | 37,193.70    |
| <b>115.2 - ADMIN</b>   |      |     |      |           | 2,493.60     |
| Total 115.2 - ADMIN  |      |     |      |           | 2,493.60     |
| Total 115 - Shop Checking Account  |      |     |      |           | 39,687.30    |
| <b>113.79 - LHR</b>  |      |     |      |           | 52,150.92    |
| Total 113.79 - LHR   |      |     |      |           | 52,150.92    |
| <b>113.82 - LHC</b>  |      |     |      |           | 49,625.47    |
| Total 113.82 - LHC   |      |     |      |           | 49,625.47    |
| <b>113.799 - LHC/LHR Admin</b>   |      |     |      |           | 4,844.89     |
| Total 113.799 - LHC/LHR Admin  |      |     |      |           | 4,844.89     |
| <b>113.994 - TBRA</b>  |      |     |      |           | -597.56      |
| <b>113.087 - 2022 Activity</b>   |      |     |      |           | -3,021.00    |
| Check 12/01/2023 Dir Dep TBRA RENT CHECKs                                    |      |     |      | -2,267.00 | -5,288.00    |
| Check 12/11/2023 10541 CCHA  |      |     |      | -402.25   | -5,690.25    |
| Deposit 12/19/2023   |      |     |      | 2,823.25  | -2,867.00    |
| Total 113.087 - 2022 Activity  |      |     |      | 154.00    | -2,867.00    |
| <b>113.086 - 2022 Admin</b>  |      |     |      |           | 798.40       |
| Check 12/11/2023 10541 CCHA  |      |     |      | -1,080.73 | -282.33      |
| Deposit 12/19/2023   |      |     |      | 282.33    | 0.00         |
| Check 12/31/2023 ACH Fees Northwestern Bank                                  |      |     |      | -2.00     | -2.00        |
| Total 113.086 - 2022 Admin   |      |     |      | -800.40   | -2.00        |
| <b>113.088 - 2021 Admin</b>  |      |     |      |           | -480.80      |
| Total 113.088 - 2021 Admin   |      |     |      |           | -480.80      |
| <b>113.091 - 2016 ACTIVITY</b>   |      |     |      |           | 2,105.84     |
| Total 113.091 - 2016 ACTIVITY  |      |     |      |           | 2,105.84     |
| Total 113.994 - TBRA   |      |     |      | -646.40   | -1,243.96    |
| <b>113.952 - REV LOAN NSP</b>  |      |     |      |           | -8,661.20    |
| Payment 12/12/2023 3736 Dukart (Eternick), Dan & Cora 90605:Current - 5%     |      |     |      | 338.81    | -8,322.39    |
| Deposit 12/12/2023   |      |     |      | 184.19    | -8,138.20    |
| Payment 12/19/2023 2251 Bohman,Daniel and Tina 90602:Current - 5%            |      |     |      | 365.17    | -7,773.03    |
| Deposit 12/19/2023   |      |     |      | 134.83    | -7,638.20    |
| Total 113.952 - REV LOAN NSP   |      |     |      | 1,023.00  | -7,638.20    |
| <b>113.957 - Revolving loan Admin NSP</b>                                    |      |     |      |           | 15,685.00    |
| Total 113.957 - Revolving loan Admin NSP                                     |      |     |      |           | 15,685.00    |
| <b>113.81 - Other non revolving loan</b>                                     |      |     |      |           | 45,974.45    |
| Deposit 12/12/2023   |      |     |      | 146.00    | 46,120.45    |
| Deposit 12/12/2023   |      |     |      | 127.00    | 46,247.45    |
| Deposit 12/12/2023   |      |     |      | 130.00    | 46,377.45    |
| Deposit 12/19/2023   |      |     |      | 240.00    | 46,617.45    |
| Deposit 12/19/2023   |      |     |      | 170.00    | 46,787.45    |
| General Jo... 12/19/2023 GL2403 Garrett, Brian C. & Denise J 5%:Current Loan |      |     |      | -73.27    | 46,714.18    |
| General Jo... 12/19/2023 GL2403 Garrett, Brian C. & Denise J 5%:Current Loan |      |     |      | 130.00    | 46,844.18    |
| Deposit 12/28/2023   |      |     |      | 260.00    | 47,104.18    |
| Total 113.81 - Other non revolving loan                                      |      |     |      | 1,129.73  | 47,104.18    |
| <b>112.1 - RENTAL REHAB</b>  |      |     |      |           | 11,572.72    |
| <b>112.16 - Rev. Loan Admin</b>  |      |     |      |           | 4,787.69     |
| Total 112.16 - Rev. Loan Admin   |      |     |      |           | 4,787.69     |
| <b>112.14 - Revolving Loan</b>   |      |     |      |           | 6,785.03     |
| Payment 12/05/2023 2928 Venzke, Donald - 245 Pine 3%                         |      |     |      | 202.11    | 6,987.14     |

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Accrual Basis

# Home/RR/LTP/Self Help/TBRA Federal Account QuickReport As of December 31, 2023

| Type  | Date       | Num         | Name   | Amount           | Balance             |
|---|------------|-------------|--|------------------|---------------------|
| Deposit   | 12/05/2023 |             |  | 5.05             | 6,992.19            |
| Total 112.14 · Revolving Loan                       |            |             |  | 207.16           | 6,992.19            |
| Total 112.1 · RENTAL REHAB                          |            |             |  | 207.16           | 11,779.88           |
| 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               |            |             |  |                  | 1,023,305.22        |
| 113.87 · Home Revolving Loan Funds                  |            |             |  |                  | 818,743.16          |
| Payment   | 12/05/2023 | 4386        | Svoma, Kris - 5%:current                     | 243.34           | 818,986.50          |
| Deposit   | 12/05/2023 |             |  | 196.81           | 819,183.31          |
| Payment   | 12/05/2023 | 995347      | Klenke, Melissa 5%:HOME Funds                | 130.13           | 819,313.44          |
| Deposit   | 12/05/2023 |             |  | 79.87            | 819,393.31          |
| Check   | 12/11/2023 | 10540       | ChemMaster LLC                               | -560.00          | 818,833.31          |
| Check   | 12/11/2023 | 10541       | CCHA   | -5,376.83        | 813,456.48          |
| Check   | 12/11/2023 | 10542       | City of Cornell                              | -124.96          | 813,331.52          |
| Check   | 12/11/2023 | 10543       | Menards Eau Claire West                      | -153.82          | 813,177.70          |
| Payment   | 12/12/2023 | 1249        | Weycker, Jessica & Drangstveit, Jerid 5%     | 387.79           | 813,565.49          |
| Deposit   | 12/12/2023 |             |  | 41.21            | 813,606.70          |
| Payment   | 12/12/2023 | 2039        | Garrett, Brian C. & Denise J 5%:Current Loan | 330.32           | 813,937.02          |
| Deposit   | 12/12/2023 |             |  | 149.68           | 814,086.70          |
| Payment   | 12/19/2023 | 29083530060 | Hale, Shauntia 5%:Current Portion            | 425.33           | 814,512.03          |
| Deposit   | 12/19/2023 |             |  | 204.67           | 814,716.70          |
| Payment   | 12/19/2023 | 995348      | Klenke, Melissa 5%:HOME Funds                | 149.16           | 814,865.86          |
| Deposit   | 12/19/2023 |             |  | 60.84            | 814,926.70          |
| Payment   | 12/19/2023 |             | Wozniak, Katie:2nd loan                      | 198.99           | 815,125.69          |
| Deposit   | 12/19/2023 |             |  | 191.01           | 815,316.70          |
| General Jo...                                       | 12/19/2023 | GL2403      | Garrett, Brian C. & Denise J 5%:Current Loan | 73.27            | 815,389.97          |
| General Jo...                                       | 12/19/2023 | GL2403      | Garrett, Brian C. & Denise J 5%:Current Loan | -130.00          | 815,259.97          |
| Check   | 12/22/2023 | ACH         | Xcel Energy                                  | -164.28          | 815,095.69          |
| Check   | 12/22/2023 | ACH         | Xcel Energy                                  | -132.95          | 814,962.74          |
| Payment   | 12/28/2023 | 10031       | REITAN, JOHN & TARA 5%:CURRENT               | 265.11           | 815,227.85          |
| Deposit   | 12/28/2023 |             |  | 231.89           | 815,459.74          |
| Total 113.87 · Home Revolving Loan Funds            |            |             |  | -3,283.42        | 815,459.74          |
| 113.86 · Clark Co - HOME RLF                        |            |             |  |                  | 163,132.00          |
| 113.862 · Clark Co - HOME - Activity                |            |             |  |                  | 146,818.80          |
| Total 113.862 · Clark Co - HOME - Activity          |            |             |  |                  | 146,818.80          |
| 113.861 · Clark Co - HOME - Admin                   |            |             |  |                  | 16,313.20           |
| Total 113.861 · Clark Co - HOME - Admin             |            |             |  |                  | 16,313.20           |
| Total 113.86 · Clark Co - HOME RLF                  |            |             |  |                  | 163,132.00          |
| 113.72 · Self/Help                                  |            |             |  |                  | -37.59              |
| 113.77 · Admin                                      |            |             |  |                  | 42,867.52           |
| Total 113.77 · Admin                                |            |             |  |                  | 42,867.52           |
| 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         |            |             |  | -3,283.42        | 1,020,021.80        |
| 113 · Federal Funds-NW Bank Acct - Other            |            |             |  |                  | -16,434.03          |
| Deposit   | 12/31/2023 |             |  | 194.86           | -16,239.17          |
| Total 113 · Federal Funds-NW Bank Acct - Other      |            |             |  | 194.86           | -16,239.17          |
| Total 113 · Federal Funds-NW Bank Acct              |            |             |  | -1,375.07        | 1,226,873.71        |
| <b>TOTAL</b>  |            |             |  | <b>-1,375.07</b> | <b>1,226,873.71</b> |



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, 2023, and have issued our report thereon dated December 18, 2023. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit in our engagement agreement dated February 14, 2023. Professional standards also require that we communicate to you the following information related to our audit.

### **Significant audit findings or issues**

#### ***Qualitative aspects of accounting practices***

##### *Accounting policies*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Chippewa County Housing Authority are described in Note 1 to the financial statements.

The Authority changed accounting policies related to Leases by adopting Statement of Governmental Accounting Standards Board (GASB Statement) No. 87, *Leases*, in 2023. Management noted that this standard had no significant impact on current year financial statements.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

##### *Accounting estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of the allowance for doubtful accounts is based on historical collections, historical loss levels, and an analysis of the collectability of individual accounts.
- Management's estimate of depreciation and the useful lives of capital assets is based on authoritative guidance and past experience.
- Management's estimate of the amount of the year-end compensated absences payable balance to be taken by employees within one year of March 31, 2023 is based on historical trends and anticipated leave time activity.



- The actuarial assumptions used for the Wisconsin Retirement System pension plan asset are outlined in the notes to the basic financial statements.

We evaluated the key factors and assumptions used to develop the above estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

#### **Financial statement disclosures**

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

#### ***Significant unusual transactions***

We identified no significant unusual transactions.

#### ***Difficulties encountered in performing the audit***

The completion of our audit was delayed due to the timing of receiving the pension information from the state of Wisconsin Retirement System.

#### ***Uncorrected misstatements***

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has determined that the effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The following summarizes uncorrected misstatements of the financial statements: Not recording liability and related deferred outflows and inflows for other postemployment benefits (OPEB) for life insurance in the amount of \$82,039.

Uncorrected misstatements or the matters underlying uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even if management has concluded that the uncorrected misstatements are immaterial to the financial statements under audit.

#### ***Corrected misstatements***

The following immaterial misstatements detected as a result of audit procedures were corrected by management:

- Move construction in progress from expense to fixed assets
- Record prepaid expenses

#### ***Disagreements with management***

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

***Management representations***

We have requested certain representations from management that are included in the management representation letter dated December 18, 2023.

***Management consultations with other independent accountants***

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

***Significant issues discussed with management prior to engagement***

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

***Other audit findings or issues***

We have provided a separate communication to you dated December 18, 2023, communicating internal control related matters identified during the audit.

***Required supplementary information***

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

***Supplementary information in relation to the financial statements as a whole***

With respect to the schedule of expenditures of federal awards (SEFA) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the SEFA to determine that the SEFA complies with the requirements of the Uniform Guidance, the method of preparing it has not changed from the prior period or the reasons for such changes, and the SEFA is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the SEFA to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated December 18, 2023.

With respect to the combining schedules and financial data schedules (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated December 18, 2023.

\* \* \*

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

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Eau Claire, Wisconsin  
December 18, 2023

**CHIPPEWA COUNTY HOUSING AUTHORITY**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED MARCH 31, 2023**



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAconnect.com](http://CLAconnect.com)

**CHIPPEWA COUNTY HOUSING AUTHORITY  
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YEAR ENDED MARCH 31, 2023**

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## INDEPENDENT AUDITORS' REPORT

Board of Commissioners  
Chippewa County Housing Authority  
Chippewa Falls, Wisconsin

### Report on the Audit of the Financial Statements

#### **Opinion**

We have audited the accompanying financial statements of the Chippewa County Housing Authority (the Authority), as of and for the year ended March 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, as listed in the table of contents.

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

#### **Basis for Opinion**

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

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

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

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

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

***Required Supplementary Information***

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

***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the financial data schedules as required by Uniform Financial Reporting Standards issued by the Department of Housing and Urban Development, the combining statement of net position, combining statement of revenue, expenses, and net position, and combining statement of cash flows are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the schedule of expenditures of federal awards, the financial data schedules, the combining statement of net position, combining statement of revenue, expenses, and net position, and combining statement of cash flows are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Board of Commissioners  
Chippewa County Housing Authority

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2023, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Eau Claire, Wisconsin  
December 18, 2023

**CHIPPEWA COUNTY HOUSING AUTHORITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED MARCH 31, 2023**

As management of the Chippewa County Housing Authority (the Authority), we offer the following narrative overview and analysis of the Authority's financial statements and activities for the fiscal year ended March 31, 2023:

**FINANCIAL HIGHLIGHTS**

- The assets and deferred outflows of resources of the Authority exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$6,702,237 (net position). The Authority shows unrestricted net position of \$1,740,144 at year-end.
- The Authority's total net position decreased by \$179,830.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis are intended to serve as an introduction to the Authority's basic financial statements. This Authority's basic financial statements comprise of two components: 1) basic financial statements, and 2) notes to the financial statements. This report also contains other supplemental information in addition to the basic financial statements themselves.

**Basic Financial Statements**

The basic financial statements are designed to provide readers with a broad overview of the Authority's finances, in a manner similar to a private-sector business. The Authority consists of exclusively enterprise funds, which use full accrual basis of accounting.

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

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

The statement of cash flows discloses net cash provided by or used for operating activities, non-capital financing activities, from capital and related financing activities, and investing activities.

**CHIPPEWA COUNTY HOUSING AUTHORITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED MARCH 31, 2023**

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

**Basic Financial Statements (Continued)**

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

|                                       | <u>2023</u>         | <u>2022</u>         |
|---------------------------------------|---------------------|---------------------|
| Current and Other Assets              | \$ 6,275,115        | \$ 6,832,307        |
| Capital Assets                        | <u>2,582,346</u>    | <u>2,502,910</u>    |
| Total Assets                          | 8,857,461           | 9,335,217           |
| <br>Deferred Outflows of Resources    | <br>591,959         | <br>471,321         |
| <br>Long-Term Liabilities Outstanding | <br>2,245,002       | <br>2,139,318       |
| Current Liabilities                   | <u>152,133</u>      | <u>180,316</u>      |
| Total Liabilities                     | 2,397,135           | 2,319,634           |
| <br>Deferred Inflows of Resources     | <br>350,048         | <br>604,837         |
| <br>Net Position                      |                     |                     |
| Net Investment in Capital Assets      | 2,471,071           | 2,380,703           |
| Restricted                            | 2,491,022           | 2,949,062           |
| Unrestricted                          | <u>1,740,144</u>    | <u>1,552,302</u>    |
| Total Net Position                    | <u>\$ 6,702,237</u> | <u>\$ 6,882,067</u> |

**CHIPPEWA COUNTY HOUSING AUTHORITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED MARCH 31, 2023**

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

**Basic Financial Statements (Continued)**

The statement of revenue, expenses, and changes in net assets presents information showing how the Authority's net position changed during the most recent fiscal year.

|                                    | <u>2023</u>                | <u>2022</u>                |
|------------------------------------|----------------------------|----------------------------|
| Revenue                            |                            |                            |
| Tenant Revenue                     | \$ 350,145                 | \$ 352,586                 |
| Operating Grants and Contributions | 2,750,158                  | 2,709,186                  |
| Unrestricted Investment Earnings   | 19,368                     | 7,431                      |
| Miscellaneous                      | 55,359                     | 89,200                     |
| Total Revenues                     | <u>3,175,030</u>           | <u>3,158,403</u>           |
| Expenses                           |                            |                            |
| Administrative                     | 911,432                    | 795,190                    |
| General Expense                    | 421,049                    | 395,161                    |
| Housing Assistance Payments        | 1,922,274                  | 1,733,314                  |
| Depreciation                       | 100,105                    | 100,321                    |
| Total Expenses                     | <u>3,354,860</u>           | <u>3,023,986</u>           |
| Change in Net Position             | (179,830)                  | 134,417                    |
| Net Position - Beginning of Year   | 6,882,067                  | 6,747,650                  |
| Net Position - End of Year         | <u><u>\$ 6,702,237</u></u> | <u><u>\$ 6,882,067</u></u> |

**CAPITAL ASSETS**

The Authority's capital assets, net of accumulated depreciation at March 31, 2023, amounted to \$2,582,346. This investment in capital assets includes land, buildings and improvements, and furniture, fixtures, and equipment. Net capital assets increased in total by \$79,436. This increase in capital assets is due to purchases of \$179,541 offset by an increase in accumulated depreciation of \$100,105.

|                                    | <u>2023</u>                | <u>2022</u>                |
|------------------------------------|----------------------------|----------------------------|
| Land                               | \$ 369,008                 | \$ 369,008                 |
| Construction-in-Progress           | 148,670                    | -                          |
| Buildings and Improvements         | 2,809,532                  | 2,794,132                  |
| Furniture, Fixtures, and Equipment | 156,660                    | 144,243                    |
| Accumulated Depreciation           | (901,524)                  | (804,473)                  |
| Total                              | <u><u>\$ 2,582,346</u></u> | <u><u>\$ 2,502,910</u></u> |

**CHIPPEWA COUNTY HOUSING AUTHORITY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED MARCH 31, 2023**

**CAPITAL ASSETS (CONTINUED)**

Detailed information on the Authority's capital assets can be found in the notes to financial statements (Note 4, Capital Assets).

**Long-Term Debt**

The Authority's long-term debt at March 31, 2023:

|                            | <u>2023</u>       | <u>2022</u>       |
|----------------------------|-------------------|-------------------|
| City of Chippewa Falls     | \$ 21,534         | \$ 24,014         |
| City of Stanley            | -                 | 2,295             |
| Other Operating Borrowings | 89,741            | 95,898            |
| Total                      | <u>\$ 111,275</u> | <u>\$ 122,207</u> |

Detailed information on the Authority's long-term obligations can be found in the notes to financial statements (Note 5, Long-Term Obligations).

**ECONOMIC FACTORS**

Significant economic factors affecting the Authority are as follows:

- Federal funding of the Department of Housing and Urban Development
- Local inflationary, recessionary, and employment trends which can affect resident income and therefore the amount of rental income
- Inflationary pressure on utility rates, supplies and other costs

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Authority's finances and to demonstrate the Authority's accountability. If you have any questions regarding this report or need additional information, please contact the Chippewa County Housing Authority's Executive Director, Jessica Oleson Bue, at 711 North Bridge Street, Chippewa Falls, WI 54729 or call 715-726-7933 or by e-mail at [jolesonbue@co.chippewa.wi.us](mailto:jolesonbue@co.chippewa.wi.us).

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**STATEMENT OF NET POSITION**  
**MARCH 31, 2023**

**ASSETS AND DEFERRED OUTFLOW OF RESOURCES**

**CURRENT ASSETS**

|  |                  |
|--|------------------|
| Cash and Cash Equivalents                        | \$ 827,377       |
| Restricted Cash and Cash Equivalents             | 1,876,662        |
| Receivables, Net of Allowance for Uncollectibles | 307              |
| Notes Receivable, Current Portion                | 87,557           |
| Investments - Unrestricted                       | 3                |
| Investments - Restricted                         | 610,309          |
| Prepaid Expenses                                 | 18,730           |
| Total Current Assets                             | <u>3,420,945</u> |

**NONCURRENT ASSETS**

|   |                  |
|---|------------------|
| Capital Assets not Being Depreciated            | 517,678          |
| Capital Assets, Net of Accumulated Depreciation | <u>2,064,668</u> |
| Total Capital Assets                            | 2,582,346        |
| Assets Held for Sale                            | 107,962          |
| Notes Receivable, Net of Current Portion        | <u>2,746,208</u> |
| Total Noncurrent Assets                         | <u>2,854,170</u> |
| Total Assets                                    | 8,857,461        |

**DEFERRED OUTFLOWS OF RESOURCES**

|                            |         |
|----------------------------|---------|
| Pension Related Activities | 591,959 |
|----------------------------|---------|

**LIABILITIES AND DEFERRED INFLOWS OF RESOURCES**

**CURRENT LIABILITIES**

|  |                |
|--|----------------|
| Accounts Payable and Other Current Liabilities | 56,557         |
| Accrued Payroll                                | 20,364         |
| Compensated Absences                           | 25,605         |
| Tenant Security Deposits                       | 32,957         |
| Long-Term Debt Current Portion                 | 16,650         |
| Total Current Liabilities                      | <u>152,133</u> |

**NONCURRENT LIABILITIES**

|                              |                  |
|------------------------------|------------------|
| Escrow Payable               | 6,914            |
| Unearned Revenue             | 1,976,466        |
| Long-Term Debt               | 94,625           |
| Net Pension Liability        | 166,997          |
| Total Noncurrent Liabilities | <u>2,245,002</u> |
| Total Liabilities            | 2,397,135        |

**DEFERRED INFLOW OF RESOURCES**

|                            |                |
|----------------------------|----------------|
| Pension Related Activities | <u>350,048</u> |
|----------------------------|----------------|

**NET POSITION**

|                                  |                     |
|----------------------------------|---------------------|
| Net Investment in Capital Assets | 2,471,071           |
| Restricted                       | 2,491,022           |
| Unrestricted                     | 1,740,144           |
| Total Net Position               | <u>\$ 6,702,237</u> |

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION**  
**YEAR ENDED MARCH 31, 2023**

|   |                            |
|---|----------------------------|
| <b>OPERATING REVENUES</b>                 |                            |
| Tenant Revenue                            | \$ 350,145                 |
| HUD Subsidies                             | 2,162,079                  |
| Other Government Grants                   | 588,079                    |
| Other Income                              | <u>55,359</u>              |
| Total Operating Revenues                  | 3,155,662                  |
| <b>OPERATING EXPENSES</b>                 |                            |
| Administration                            | 911,432                    |
| Tenant Services                           | 236,820                    |
| Utilities                                 | 46,906                     |
| Maintenance                               | 16,251                     |
| Insurance Premiums                        | 37,876                     |
| Other Operating Expenses                  | 83,196                     |
| Housing Assistance Payments               | <u>1,922,274</u>           |
| Total Operating Expenses                  | <u>3,254,755</u>           |
| <b>OPERATING LOSS BEFORE DEPRECIATION</b> | (99,093)                   |
| <b>DEPRECIATION</b>                       | <u>100,105</u>             |
| Total Operating Loss                      | (199,198)                  |
| <b>NONOPERATING REVENUES</b>              |                            |
| Interest Income                           | <u>19,368</u>              |
| <b>CHANGE IN NET POSITION</b>             | (179,830)                  |
| Net Position - Beginning of Year          | <u>6,882,067</u>           |
| <b>NET POSITION - END OF YEAR</b>         | <u><u>\$ 6,702,237</u></u> |

See accompanying Notes to Financial Statements.

**CHIPPEWA COUNTY HOUSING AUTHORITY  
STATEMENT OF CASH FLOWS  
YEAR ENDED MARCH 31, 2023**

**CASH FLOWS FROM OPERATING ACTIVITIES**

|   |                  |
|---|------------------|
| Collections from Tenants, HUD, and Others | \$ 3,183,688     |
| Payments Made to Suppliers                | (2,541,087)      |
| Payments Made to Employees                | (766,646)        |
| Net Cash Used by Operating Activities     | <u>(124,045)</u> |

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES**

|   |                  |
|---|------------------|
| Purchase of Capital Assets                                | (179,543)        |
| Proceeds from Issuance of Long-Term Debt                  | 9,520            |
| Principal Payments on Long-Term Debt                      | (20,452)         |
| Net Cash Used by Capital and Related Financing Activities | <u>(190,475)</u> |

**CASH FLOWS FROM INVESTING ACTIVITIES**

|   |            |
|---|------------|
| Interest on Investments                   | <u>401</u> |
| Net Cash Provided by Investing Activities | <u>401</u> |

**NET CHANGE IN CASH AND CASH EQUIVALENTS**

(314,119)

Cash and Cash Equivalents - Beginning of Year

3,018,158

**CASH AND CASH EQUIVALENTS - END OF YEAR**

\$ 2,704,039

**RECONCILIATION OF OPERATING LOSS TO NET CASH  
USED BY OPERATING ACTIVITIES**

|  |                            |
|--|----------------------------|
| Operating Loss   | \$ (199,198)               |
| Adjustments to Reconcile Operating Loss to Net Cash<br>Used by Operating Activities: |                            |
| Depreciation   | 100,105                    |
| Net Change in Wisconsin Pension System Related Items:                                |                            |
| Asset / Liability  | 423,555                    |
| Deferred Outflow of Resources  | (120,638)                  |
| Deferred Inflow of Resources   | (254,789)                  |
| (Increase) Decrease in Assets:   |                            |
| Receivables  | 114,426                    |
| Notes Receivable   | (22,214)                   |
| Increase (Decrease) in Liabilities:  |                            |
| Accounts Payable and Other Current Liabilities                                       | (15,891)                   |
| Accrued Payroll  | 1,487                      |
| Compensated Absences   | (2,787)                    |
| Tenant Security Deposits   | 1,294                      |
| Unearned Revenue   | (62,665)                   |
| Net Cash Used by Operating Activities  | <u><u>\$ (124,045)</u></u> |

**RECONCILIATION OF CASH AND CASH EQUIVALENTS TO  
THE STATEMENT OF NET POSITION**

|   |                            |
|---|----------------------------|
| Cash and Cash Equivalents               | \$ 827,377                 |
| Restricted Cash and Cash Equivalents    | 1,876,662                  |
| Cash and Cash Equivalents - End of Year | <u><u>\$ 2,704,039</u></u> |

See accompanying Notes to Financial Statements.



**CHIPPEWA COUNTY HOUSING AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the significant accounting policies utilized by the Chippewa County Housing Authority (the Authority).

**Reporting Entity**

The Authority is responsible for providing affordable housing to low to moderate-income families in Chippewa County. The Authority was established for the purpose of engaging in the development, acquisition and administrative activities of low-income housing programs and other programs with similar objectives. The United States Department of Housing and Urban Development (HUD) has direct responsibility for administering the low-income housing programs under the United States Housing Act of 1937, as amended. HUD is authorized to enter into housing contracts with local housing authorities to make loans to assist with local housing authorities in financing the acquisition, construction and/or leasing of housing units and to make annual contributions (subsidies) to local housing authorities for the purpose of maintaining the low-rent character of the local housing programs.

This report includes all of the funds of the Authority.

The reporting entity for the Authority consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable to the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government. A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. This report does not contain any component units.

**CHIPPEWA COUNTY HOUSING AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

Proprietary funds are used to account for operations that are (a) financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the cost (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 the reported amounts of revenues, expenses, gains, losses, and other changes in net position during the reporting period. Actual results could differ from those estimates.

**Assets, Deferred Outflows/Inflows of Resources, Liabilities, and Net Position**

**Cash, Cash Equivalents, and Investments**

The Authority's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from date of acquisition. Cash and investment balances for individual funds are pooled unless maintained in segregated accounts.

Investment of Authority funds is restricted by state statutes. Available investments are limited to:

1. Time deposits in any credit union, bank, savings bank or trust company maturing in three years or less.
2. Bonds or securities issued or guaranteed by the federal government.
3. Bonds or securities of any county, city, drainage Authority, technical college Authority, village, town, or school Authority of the state. Also, bonds issued by a local exposition Authority, a local professional baseball park Authority, a local professional football stadium Authority, a local cultural arts Authority, or by the University of Wisconsin Hospitals and Clinics Authority.
4. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
5. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
6. Bonds or securities issued under the authority of the municipality.
7. The local government investment pool.
8. Repurchase agreements with public depositories, with certain conditions.

Additional restrictions may arise from local charters, ordinances, resolutions, and grant resolutions.

**CHIPPEWA COUNTY HOUSING AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows/Inflows of Resources, Liabilities, and Net Position  
(Continued)**

Cash, Cash Equivalents, and Investments (Continued)

Investment of most trust funds is regulated by Chapter 881 of the Wisconsin Statutes. Investment of library trust funds is regulated by Chapter 112. Those sections give broad authority to use such funds to acquire various kinds of investments including stocks, bonds, and debentures.

Investments of the Authority are stated at amortized cost.

Receivables and Payables

Notes receivable held by the Authority are carried at their unpaid principal balance net of the allowance for loan losses. The allowance for loan losses is increased by charges to expense and decreased by charge-offs (net of recoveries). Management's periodic evaluation of the adequacy of the allowance is based on the Authority's past loan loss experience, known and inherent risks in the portfolio, adverse situations that may affect the borrower's ability to repay, estimated value of any underlying collateral and current economic conditions.

During the course of operations, numerous transactions occur between individual programs for goods provided or services rendered. These receivables and payables are classified as internal balances on the combining statement of net position and have been eliminated in the basic financial statements.

Capital Assets

Expenditures for the acquisition of property and equipment are capitalized at cost. Depreciation is computed on the straight-line basis over the estimated useful lives of the assets. Useful lives of the assets are as follows:

|                            |               |
|----------------------------|---------------|
| Buildings and Improvements | 5 to 40 Years |
| Furniture and Equipment    | 3 to 10 Years |

Pensions

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

CHIPPEWA COUNTY HOUSING AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2023

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows/Inflows of Resources, Liabilities, and Net Position  
(Continued)**

Compensated Absences

It is the Authority's policy to permit employees to accumulate earned but unused vacation, casual time, and sick pay benefits. There is a liability for unpaid accumulated sick leave and casual time since the Authority does have a policy to pay partial amounts when employees separate from service. All vacation pay is accrued when incurred in the financial statements. Payments for accumulated vacation will be made at rates in effect when the benefits are used or paid out upon separation.

Unearned Revenue

Unearned revenue relates to deferred portion of mortgage and notes receivable provided to clients through various revolving loan funds. The Authority has a lien on the properties but repayment is only owed if the property is sold or no longer occupied by the client.

Net Position

Net position is classified as net position and displayed in three components:

*Net Investment in Capital Assets* – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balance of any notes or other borrowings attributable to those capital assets.

*Restricted Net Position* – Consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in the recognition of a liability or if the liability will be liquidated with the restricted assets reported.

*Unrestricted Net Position* – The net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

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

**CHIPPEWA COUNTY HOUSING AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows/Inflows of Resources, Liabilities, and Net Position  
(Continued)**

**Adoption of New Accounting Standards**

In June 2017, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 87, *Leases*. This standard requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and as inflows of resources or outflows of resources recognized based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this standard, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

The Authority adopted the requirements of the guidance effective April 1, 2022, and has applied the provisions of this standard to the beginning of the period of adoption. The implementation of this standard did not result in any material leases being identified.

**NOTE 2 DEPOSITS AND INVESTMENTS**

The Authority had the following deposits as of March 31, 2023:

|  | Carrying<br>Value   | Financial<br>Institution<br>Balances |
|--|---------------------|--------------------------------------|
| Demand Deposits                              | \$ 2,704,039        | \$ 2,767,800                         |
| Deposits in Local Government Investment Pool | 610,312             | 610,312                              |
| Total  | <u>\$ 3,314,351</u> | <u>\$ 3,378,112</u>                  |

**Reconciliation to the Financial Statements Per**

**Statement of Net Position:**

|                          |                     |
|--------------------------|---------------------|
| Unrestricted Cash        | \$ 827,377          |
| Restricted Cash          | 1,876,662           |
| Unrestricted Investments | 3                   |
| Restricted Investments   | 610,309             |
| Total Deposits           | <u>\$ 3,314,351</u> |

Deposits in each local bank are insured by the Federal Deposit Insurance Corporation in the amount of \$250,000 for demand deposits and \$250,000 for time and savings deposits. Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the relatively small size of the Guarantee Fund in relationship to the total deposits covered and other legal implications, recovery of material principal losses may not be significant to individual municipalities. This coverage has not been considered in computing the custodial credit risk.

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2023**

**NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)**

**Custodial Credit Risk**

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Authority's deposits may not be returned to the Authority. As of March 31, 2023, the Authority's did not have any bank balances that were uninsured and uncollateralized.

**Investments**

The Authority's investments at March 31, 2023 consisted of deposits in the following external investment pool:

**Deposits in State Local Government Pooled-Investment Fund.** The State of Wisconsin offers a Local Government Investment Pool (LGIP) to local government units to enable them to voluntarily invest idle funds in State Investment Fund. Local funds are pooled with state funds and invested by the State Investment Board. There is no minimum or maximum amount that can be invested by a local government unit. Interest is earned on a daily basis and withdrawals are generally available on the day of request. Deposits in the LGIP are not covered by federal depository insurance but are subject to coverage under the State Guarantee Fund. Also, the State of Wisconsin Investment Board has obtained a surety bond to protect deposits in the LGIP against defaults in principal payments on the LGIP's investments (subject to certain limitations).

The Authority's assets in the State Local Government Investment Pool are measured at amortized cost.

**NOTE 3 RECEIVABLES**

Accounts receivables as of year-end for the Authority including the applicable allowances for uncollectible accounts are as follows:

|                                 | Accounts<br>Receivable |
|---------------------------------|------------------------|
| Section 8 Receivables           | \$ 307                 |
| Fraud Recoveries                | 105,508                |
| Gross Receivables               | 105,815                |
| Allowance for Doubtful Accounts | (105,508)              |
| Net Receivables                 | <u>\$ 307</u>          |

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

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2023**

**NOTE 3 RECEIVABLES (CONTINUED)**

|                   |                            |
|-------------------|----------------------------|
| Notes Receivable: |                            |
| Current Portion   | \$ 87,557                  |
| Long-Term Portion | <u>2,746,208</u>           |
| Total             | <u><u>\$ 2,833,765</u></u> |

**NOTE 4 CAPITAL ASSETS**

Capital assets activity for the year ended March 31, 2023, was as follows:

|   | Beginning<br>Balance       | Additions               | Deductions         | Ending<br>Balance          |
|---|----------------------------|-------------------------|--------------------|----------------------------|
| Capital Assets, Not<br>Being Depreciated:       |                            |                         |                    |                            |
| Land  | \$ 369,008                 | \$ -                    | \$ -               | \$ 369,008                 |
| Construction in Progress                        | <u>-</u>                   | <u>148,670</u>          | <u>-</u>           | <u>148,670</u>             |
| Total Capital Assets,<br>Not Being Depreciated  | 369,008                    | 148,670                 | -                  | 517,678                    |
| Capital Assets, Being<br>Depreciated:           |                            |                         |                    |                            |
| Buildings and Improvements                      | 2,794,132                  | 15,400                  | -                  | 2,809,532                  |
| Furniture and Equipment                         | <u>144,243</u>             | <u>15,471</u>           | <u>(3,054)</u>     | <u>156,660</u>             |
| Total Capital Assets,<br>Being Depreciated      | 2,938,375                  | 30,871                  | (3,054)            | 2,966,192                  |
| Less: Accumulated<br>Depreciation:              |                            |                         |                    |                            |
| Buildings and Improvements                      | (705,769)                  | (99,439)                | -                  | (805,208)                  |
| Furniture and Equipment                         | <u>(98,704)</u>            | <u>(666)</u>            | <u>3,054</u>       | <u>(96,316)</u>            |
| Total Accumulated<br>Depreciation               | <u>(804,473)</u>           | <u>(100,105)</u>        | <u>3,054</u>       | <u>(901,524)</u>           |
| Total Capital Assets,<br>Being Depreciated, Net | <u>2,133,902</u>           | <u>(69,234)</u>         | <u>-</u>           | <u>2,064,668</u>           |
| Total Capital Assets, Net                       | <u><u>\$ 2,502,910</u></u> | <u><u>\$ 79,436</u></u> | <u><u>\$ -</u></u> | <u><u>\$ 2,582,346</u></u> |

Depreciation expense for the year ended March 31, 2023, was as follows:

|                            |                          |
|----------------------------|--------------------------|
| Depreciation Expense       |                          |
| Housing Choice Vouchers    | \$ 666                   |
| Business Activities        | <u>99,439</u>            |
| Total Depreciation Expense | <u><u>\$ 100,105</u></u> |

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2023**

**NOTE 5 LONG-TERM OBLIGATIONS**

The Authority's long-term obligations are as follows:

|                                      | Balances          |                  |                  | Balances          | Amounts                |
|--------------------------------------|-------------------|------------------|------------------|-------------------|------------------------|
|                                      | April 1, 2022     | Additions        | Reductions       | March 31, 2023    | Due Within<br>One Year |
| Operating/Direct Borrowings          |                   |                  |                  |                   |                        |
| City of Chippewa Falls               | \$ 24,014         | \$ -             | \$ 12,000        | \$ 12,014         | \$ 12,014              |
| City of Chippewa Falls               | -                 | 9,520            | -                | 9,520             | 1,588                  |
| City of Stanley                      | 2,295             | -                | 2,295            | -                 | -                      |
| Other Operating/Direct Borrowings    | 95,898            | -                | 6,157            | 89,741            | 3,048                  |
| Total Long-Term Debt                 | <u>\$ 122,207</u> | <u>\$ 9,520</u>  | <u>\$ 20,452</u> | <u>\$ 111,275</u> | <u>\$ 16,650</u>       |
| Other Long-Term Obligations          |                   |                  |                  |                   |                        |
| Employee Leave Liability             | \$ 28,392         | \$ 25,605        | \$ 28,392        | \$ 25,605         | \$ 25,605              |
| Total Other Long-Term<br>Obligations | <u>\$ 28,392</u>  | <u>\$ 25,605</u> | <u>\$ 28,392</u> | <u>\$ 25,605</u>  | <u>\$ 25,605</u>       |

The City of Chippewa Falls note is a 0% interest note with \$12,000 annual payments. The City of Stanley note is a 0% interest note with \$400 monthly payments. The other operating borrowings is made up of five loans with no interest with varying repayment terms. All of the operating/direct borrowings are secured by property liens if the Authority defaults on payments.

Future payments on the long-term debt is as follows:

| <u>Year Ended March 31,</u> | <u>Amount</u>     |
|-----------------------------|-------------------|
| 2024                        | \$ 16,650         |
| 2025                        | 4,000             |
| 2026                        | 2,525             |
| 2027                        | 1,724             |
| 2028                        | 952               |
| Thereafter                  | 85,424            |
| Total                       | <u>\$ 111,275</u> |



**CHIPPEWA COUNTY HOUSING AUTHORITY  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2023**

**NOTE 6    DEFINED BENEFIT 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 (ETF). 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 a year (880 hours for teachers and school Authority 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 Annual Comprehensive Financial Report (ACFR), which can be found at <http://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

*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 occupation employees, 62 for elected officials and executive service retirement plan participants, if hired on or before December 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, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at or after age 55 (50 for protective occupations) and receive an 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.

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2023**

**NOTE 6    DEFINED BENEFIT PENSION PLAN (CONTINUED)**

**General Information about the Pension Plan (Continued)**

**Plan Description (Continued)**

*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.

| Year | Core Fund<br>Adjustment % | Variable Fund<br>Adjustment % |
|------|---------------------------|-------------------------------|
| 2013 | (9.6)                     | 9.0                           |
| 2014 | 4.7                       | 25.0                          |
| 2015 | 2.9                       | 2.0                           |
| 2016 | 0.5                       | (5.0)                         |
| 2017 | 2.0                       | 4.0                           |
| 2018 | 2.4                       | 17.0                          |
| 2019 | 0.0                       | (10.0)                        |
| 2020 | 1.7                       | 21.0                          |
| 2021 | 5.1                       | 13.0                          |
| 2022 | 7.4                       | 15.0                          |

*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, and 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 for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$36,494 in contributions from the employer.

Contribution rates as of March 31, 2023 are:

|                              | <u>Employee</u> | <u>Employer</u> |
|------------------------------|-----------------|-----------------|
| General (Including Teachers) | 6.80%           | 6.80%           |

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2023**

**NOTE 6 DEFINED BENEFIT PENSION PLAN (CONTINUED)**

**Pension Liabilities/Assets, Pension Expense/Revenue, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At March 31, 2023, the Authority reported a liability of \$166,997 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021 rolled forward to December 31, 2022. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Authority's proportion of the net pension liability was based on the Authority's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2022, the Authority's proportion was 0.00315227%, which was a 0.00003077% decrease from its proportion measured as of December 31, 2021.

For the year ended March 31, 2023, the Authority recognized pension expense of \$85,050.

At March 31, 2023, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|---|--------------------------------------|-------------------------------------|
| Differences Between Expected and Actual Experience  | \$ 265,974                           | \$ (349,432)                        |
| Changes of Assumptions  | 32,838                               | -                                   |
| Net Difference Between Projected and Actual Earnings<br>on Pension Plan Investments                               | 283,693                              | -                                   |
| Changes in Proportion and Differences Between Authority<br>Contributions and Proportionate Share of Contributions | 731                                  | (616)                               |
| Authority's Contributions Subsequent to the Measurement<br>Date   | 8,723                                | -                                   |
| Total   | <u>\$ 591,959</u>                    | <u>\$ (350,048)</u>                 |

\$8,723 reported as deferred outflows related to pension resulting from the Authority contributions subsequent to the measurement date will be recognized as a reduction to the net pension liability in the year ended March 31, 2024.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the pension will be recognized in pension expense as follows:

| <u>Year Ended March 31,</u> | Pension<br>Expense<br>Amount |
|-----------------------------|------------------------------|
| 2024                        | \$ 9,854                     |
| 2025                        | 48,216                       |
| 2026                        | 49,405                       |
| 2027                        | 125,713                      |

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2023**

**NOTE 6    DEFINED BENEFIT PENSION PLAN (CONTINUED)**

**Pension Liabilities/Assets, Pension Expense/Revenue, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

**Actuarial Assumptions**

The total pension liability in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|  |                                     |
|--|-------------------------------------|
| Actuarial Valuation Date:                          | December 31, 2021                   |
| Measurement Date of Net Pension Liability (Asset): | December 31, 2022                   |
|  | January 1, 2018 - December 31, 2020 |
| Experience Study                                   | Published November 19, 2021         |
| Actuarial Cost Method:                             | Entry Age Normal                    |
| Asset Valuation Method:                            | Fair Value                          |
| Long-Term Expected Rate of Return:                 | 6.8%                                |
| Discount Rate:                                     | 6.8%                                |
| Salary Increases:                                  |                                     |
| Inflation:   | 3.0%                                |
| Seniority/Merit                                    | 0.1% - 5.6%                         |
| Mortality:   | 2020 WRS Experience mortality table |
| Post-retirement Adjustments*:                      | 1.7%                                |

\*No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.7% 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 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. The total pension liability to December 31, 2022 is based upon a roll-forward of the liability calculated from the December 31, 2021 actuarial valuation.

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2023**

**NOTE 6 DEFINED BENEFIT PENSION PLAN (CONTINUED)**

**Pension Liabilities/Assets, Pension Expense/Revenue, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

*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.

| Core Fund Asset Class      | Asset Allocation<br>Percent | Long-Term<br>Expected<br>Nominal<br>Real Rate of<br>Return Percent | Long-Term<br>Expected<br>Real Rate of<br>Return Percent |
|----------------------------|-----------------------------|--|---|
| Public Equity              | 48.0%                       | 7.6%   | 5.0%  |
| Public Fixed Income        | 25.0%                       | 5.3%   | 2.7%  |
| Inflation Sensitive Assets | 19.0%                       | 3.6%   | 1.1%  |
| Real Estate                | 8.0%                        | 5.2%   | 2.6%  |
| Private Equity/Debt        | 15.0%                       | 9.6%   | 6.9%  |
| Cash                       | -15.0%                      | N/A  | N/A   |
| Total Core Fund            | 100.0%                      | 7.4%   | 4.8%  |
| Variable Fund Asset Class  |                             |  |   |
| Domestic Equities          | 70.0%                       | 7.2%   | 4.6%  |
| International Equities     | 30.0%                       | 8.1%   | 5.5%  |
| Total Variable Fund        | 100.0%                      | 7.7%   | 5.1%  |

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

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.5%

The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. This results in an asset allocation beyond 100%. Currently, an asset allocation target of 15% policy leverage is used, subject to an allowable range of up to 20%.

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2023**

**NOTE 6    DEFINED BENEFIT PENSION PLAN (CONTINUED)**

**Pension Liabilities/Assets, Pension Expense/Revenue, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

**Actuarial Assumptions (Continued)**

*Single Discount Rate.* A single discount rate of 6.8% was used to measure the Total Pension Liability, as opposed to a discount rate of 7.0% for the prior year. This single discount rate is based on the expected rate of return on pension plan investments of 6.8% and a municipal bond rate of 4.05% (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2022. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.). Because of the unique structure of WRS, the 6.8% expected rate of return implies that a dividend of approximately 1.7% 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 municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

*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 6.8%, as well as what the Authority'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 (5.8%) or 1-percentage-point higher (7.8%) than the current rate:

|  | 1% Decrease<br>(5.8%) | Current<br>Discount Rate<br>(6.8%) | 1% Increase<br>(7.8%) |
|--|-----------------------|------------------------------------|-----------------------|
| District's Proportionate Share of the<br>Net Pension Liability (Asset) | <u>\$ 554,260</u>     | <u>\$ 166,997</u>                  | <u>\$ (99,405)</u>    |

*Pension plan fiduciary net position.* Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

*Payable to the Pension Plan:* The Authority reported a payable of \$5,350 for the outstanding amount of contributions to the pension plan for the year ended March 31, 2023.

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2023**

**NOTE 7 COMMITMENTS AND CONTINGENCIES**

From time to time, the Authority becomes party to claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Authority's legal counsel that the likelihood is remote that most of such claims or proceedings will not have a material adverse effect on the Authority's financial position.

The Authority has received federal grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

The Authority also has \$227,948 of a construction contract left to be paid in FY2024.

**Risk Management**

The Authority is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, public official liability, and natural disasters for which the Authority carried commercial insurance policies. The Authority retains risk for the deductible portions of the insurance policies and for any exclusion from the insurance policies. These amounts are considered immaterial to the financial statements. There were no significant reductions in insurance from the previous year or settlements in excess of insurance coverage for any of the past three fiscal years.

**NOTE 8 ECONOMIC DEPENDENCY**

The Authority receives approximately 64% of its revenues from HUD. If the amount of revenues receive from HUD were to materially decline, the Authority's operations could be adversely affected.

**NOTE 9 SUBSEQUENT EVENTS**

Subsequent to year-end, the Authority purchased two properties to construct housing units. One at a cost of \$102,000 and the other one at a cost of \$166,900.

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**SCHEDULE OF AUTHORITY'S PROPORTIONATE SHARE OF**  
**WISCONSIN RETIREMENT SYSTEM NET POSITION LIABILITY (ASSET)**  
**LAST TEN MEASUREMENT PERIODS**  
**(SHOWN PROSPECTIVELY FROM IMPLEMENTATION)**

| Plan<br>Measurement<br>Date | Proportion of<br>the Net Pension<br>Liability (Asset) | Proportionate<br>Share of the<br>Net Pension<br>Liability (Asset) | Covered<br>Payroll | Proportionate<br>Share of the Net<br>Pension Liability<br>(Asset) as a<br>Percentage of<br>Covered Payroll | Plan Fiduciary<br>Net Position as a<br>Percentage of the<br>Total Pension<br>Liability |
|-----------------------------|---|---|--------------------|--|--|
| 12/31/2022                  | 0.00315227 %  | \$ 166,997  | \$ 556,891         | 29.99 %  | 95.72 %  |
| 12/31/2021                  | 0.00318304  | (256,558)   | 544,659            | 47.10  | 106.02   |
| 12/31/2020                  | 0.00313551  | (195,754)   | 539,548            | 36.28  | 105.26   |
| 12/31/2019                  | 0.00306010  | 131,629   | 505,976            | 26.01  | 102.96   |
| 12/31/2018                  | 0.00300435  | 106,885   | 462,018            | 23.13  | 96.45  |
| 12/31/2017                  | 0.00294477  | (87,433)  | 447,301            | 19.55  | 102.93   |
| 12/31/2016                  | 0.00283640  | 23,378  | 432,985            | 5.40   | 99.12  |
| 12/31/2015                  | 0.00265539  | 43,149  | 401,294            | 10.75  | 98.20  |



**CHIPPEWA COUNTY HOUSING AUTHORITY  
SCHEDULE OF AUTHORITY'S CONTRIBUTIONS TO  
WISCONSIN RETIREMENT SYSTEM PENSION PLAN  
LAST TEN FISCAL YEARS  
(SHOWN PROSPECTIVELY FROM IMPLEMENTATION)**

| Authority<br>Fiscal<br>Year Ending | Contractually<br>Required<br>Contributions | Contributions in<br>Relation to the<br>Contractually<br>Required<br>Contributions | Contribution<br>Deficiency<br>(Excess) | Covered<br>Payroll | Contributions<br>as a Percentage<br>of Covered<br>Payroll |
|------------------------------------|--|---|--|--------------------|---|
| 3/31/2023                          | \$ 36,494                                  | \$ 36,494   | \$ -                                   | \$ 561,447         | 6.50 %  |
| 3/31/2022                          | 36,449                                     | 36,449  | -                                      | 544,566            | 6.69  |
| 3/31/2021                          | 36,419                                     | 36,419  | -                                      | 539,548            | 6.75  |
| 3/31/2020                          | 33,141                                     | 33,141  | -                                      | 505,976            | 6.55  |
| 3/31/2019                          | 30,854                                     | 30,854  | -                                      | 463,453            | 6.66  |
| 3/31/2018                          | 31,067                                     | 31,067  | -                                      | 458,781            | 6.77  |
| 3/31/2017                          | 29,138                                     | 29,138  | -                                      | 437,892            | 6.65  |
| 3/31/2016                          | 28,639                                     | 28,639  | -                                      | 424,496            | 6.75  |

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

*Changes of Assumptions:*

Based on a three-year experience study conducted in 2021 covering January 1, 2018 through December 31, 2020, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year ended December 31, 2021, including the following:

- Lowering the long-term expected rate of return from 7.0% to 6.8%
- Lowering the discount rate from 7.0% to 6.8%
- Lowering the price inflation rate from 2.5% to 2.4%
- Lowering the post-retirement adjustments from 1.9% to 1.7%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table.

Based on a three-year experience study conducted in 2018 covering January 1, 2015 through December 31, 2017, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year ended December 31, 2018, including the following:

- Lowering the long-term expected rate of return from 7.2% to 7.0%
- Lowering the discount rate from 7.2% to 7.0%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Lowering the post-retirement adjustments from 2.1% to 1.9%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table.

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**COMBINING STATEMENT OF NET POSITION**  
**MARCH 31, 2023**

|  | Housing<br>Choice<br>Vouchers | Mainstream<br>Vouchers | Business<br>Activities | Eliminations | Total        |
|--|-------------------------------|------------------------|------------------------|--------------|--------------|
| <b>ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>      |                               |                        |                        |              |              |
| <b>CURRENT ASSETS</b>                                |                               |                        |                        |              |              |
| Cash and Cash Equivalents                            | \$ 367,365                    | \$ -                   | \$ 460,012             | \$ -         | \$ 827,377   |
| Restricted Cash and Cash Equivalents                 | 23,168                        | -                      | 1,853,494              | -            | 1,876,662    |
| Receivables, Net of Allowance for Uncollectibles     | 307                           | -                      | -                      | -            | 307          |
| Notes Receivable, Current Portion                    | -                             | -                      | 87,557                 | -            | 87,557       |
| Investments - Unrestricted                           | 3                             | -                      | -                      | -            | 3            |
| Investments - Restricted                             | -                             | -                      | 610,309                | -            | 610,309      |
| Due from Other Funds                                 | -                             | 8,184                  | -                      | (8,184)      | -            |
| Prepaid Expenses                                     | -                             | -                      | 18,730                 | -            | 18,730       |
| Total Current Assets                                 | 390,843                       | 8,184                  | 3,030,102              | (8,184)      | 3,420,945    |
| <b>NONCURRENT ASSETS</b>                             |                               |                        |                        |              |              |
| Capital Assets not Being Depreciated                 | -                             | -                      | 517,678                | -            | 517,678      |
| Capital Assets, Net of Accumulated Depreciation      | 1,178                         | -                      | 2,063,490              | -            | 2,064,668    |
| Total Capital Assets                                 | 1,178                         | -                      | 2,581,168              | -            | 2,582,346    |
| Assets Held for Sale                                 | -                             | -                      | 107,962                | -            | 107,962      |
| Notes Receivable, Net of Current Portion             | -                             | -                      | 2,746,208              | -            | 2,746,208    |
| Net Pension Asset                                    | -                             | -                      | -                      | -            | -            |
| Total Noncurrent Assets                              | -                             | -                      | 2,854,170              | -            | 2,854,170    |
| Total Assets   | 392,021                       | 8,184                  | 8,465,440              | (8,184)      | 8,857,461    |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                |                               |                        |                        |              |              |
| Pension Related Activities                           | 142,167                       | 11,830                 | 437,962                | -            | 591,959      |
| <b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b> |                               |                        |                        |              |              |
| <b>CURRENT LIABILITIES</b>                           |                               |                        |                        |              |              |
| Accounts Payable and Other Current Liabilities       | 11,088                        | 835                    | 44,634                 | -            | 56,557       |
| Accrued Payroll                                      | -                             | -                      | 20,364                 | -            | 20,364       |
| Compensated Absences                                 | 5,637                         | -                      | 19,968                 | -            | 25,605       |
| Tenant Security Deposits                             | -                             | -                      | 32,957                 | -            | 32,957       |
| Due to Other Funds                                   | 8,184                         | -                      | -                      | (8,184)      | -            |
| Long-Term Debt Current Portion                       | -                             | -                      | 16,650                 | -            | 16,650       |
| Total Current Liabilities                            | 24,909                        | 835                    | 134,573                | (8,184)      | 152,133      |
| <b>NONCURRENT LIABILITIES</b>                        |                               |                        |                        |              |              |
| Escrow Payable                                       | -                             | -                      | 6,914                  | -            | 6,914        |
| Unearned Revenue                                     | -                             | -                      | 1,976,466              | -            | 1,976,466    |
| Long-Term Debt                                       | -                             | -                      | 94,625                 | -            | 94,625       |
| Net Pension Liability                                | 40,079                        | 3,340                  | 123,578                | -            | 166,997      |
| Total Noncurrent Liabilities                         | 40,079                        | 3,340                  | 2,201,583              | -            | 2,245,002    |
| Total Liabilities                                    | 64,988                        | 4,175                  | 2,336,156              | (8,184)      | 2,397,135    |
| <b>DEFERRED INFLOW OF RESOURCES</b>                  |                               |                        |                        |              |              |
| Pension Related Activities                           | 84,012                        | 7,001                  | 259,035                | -            | 350,048      |
| <b>NET POSITION</b>                                  |                               |                        |                        |              |              |
| Net Investment in Capital Assets                     | 1,178                         | -                      | 2,469,893              | -            | 2,471,071    |
| Restricted   | 23,168                        | 4,051                  | 2,463,803              | -            | 2,491,022    |
| Unrestricted   | 360,842                       | 4,787                  | 1,374,515              | -            | 1,740,144    |
| Total Net Position                                   | \$ 385,188                    | \$ 8,838               | \$ 6,308,211           | \$ -         | \$ 6,702,237 |

**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**YEAR ENDED MARCH 31, 2023**

|  | Housing<br>Choice<br>Vouchers | Mainstream<br>Vouchers | Business<br>Activities | Total               |
|--|-------------------------------|------------------------|------------------------|---------------------|
| <b>OPERATING REVENUES</b>                          |                               |                        |                        |                     |
| Tenant Revenue                                     | \$ -                          | \$ -                   | \$ 350,145             | \$ 350,145          |
| HUD Subsidies                                      | 1,982,767                     | 179,312                | -                      | 2,162,079           |
| Other Government Grants                            | -                             | -                      | 588,079                | 588,079             |
| Other Income                                       | 21,219                        | 427                    | 33,713                 | 55,359              |
| Total Operating Revenues                           | 2,003,986                     | 179,739                | 971,937                | 3,155,662           |
| <b>OPERATING EXPENSES</b>                          |                               |                        |                        |                     |
| Administration                                     | 264,798                       | 18,082                 | 628,552                | 911,432             |
| Tenant Services                                    | -                             | -                      | 236,820                | 236,820             |
| Utilities  | -                             | -                      | 46,906                 | 46,906              |
| Maintenance  | -                             | -                      | 16,251                 | 16,251              |
| Insurance Premiums                                 | -                             | -                      | 37,876                 | 37,876              |
| Other Operating Expenses                           | 15,885                        | 1,010                  | 66,301                 | 83,196              |
| Housing Assistance Payments                        | 1,766,717                     | 155,557                | -                      | 1,922,274           |
| Total Operating Expenses                           | 2,047,400                     | 174,649                | 1,032,706              | 3,254,755           |
| <b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b> | (43,414)                      | 5,090                  | (60,769)               | (99,093)            |
| <b>DEPRECIATION</b>                                | 666                           | -                      | 99,439                 | 100,105             |
| Total Operating Income (Loss)                      | (44,080)                      | 5,090                  | (160,208)              | (199,198)           |
| <b>NONOPERATING REVENUES</b>                       |                               |                        |                        |                     |
| Interest Income                                    | 401                           | -                      | 18,967                 | 19,368              |
| Total Nonoperating Income                          | 401                           | -                      | 18,967                 | 19,368              |
| <b>CHANGE IN NET POSITION</b>                      | (43,679)                      | 5,090                  | (141,241)              | (179,830)           |
| Net Position - Beginning of Year                   | 428,867                       | 3,748                  | 6,449,452              | 6,882,067           |
| <b>NET POSITION - END OF YEAR</b>                  | <u>\$ 385,188</u>             | <u>\$ 8,838</u>        | <u>\$ 6,308,211</u>    | <u>\$ 6,702,237</u> |

**CHIPPEWA COUNTY HOUSING AUTHORITY  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED MARCH 31, 2023**

|   | Section 8<br>Voucher | Mainstream<br>Voucher | Business<br>Activities | Total               |
|---|----------------------|-----------------------|------------------------|---------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                      |                       |                        |                     |
| Collections From Tenants, HUD, And Others   | \$ 2,004,700         | \$ 179,739            | \$ 999,249             | \$ 3,183,688        |
| Payments Made To Suppliers  | (1,817,023)          | (164,341)             | (559,723)              | (2,541,087)         |
| Payments Made To Employees  | (202,780)            | (17,128)              | (546,738)              | (766,646)           |
| Intercompany Due To/From  | (1,730)              | 1,730                 | -                      | -                   |
| Net Cash Used by Operating Activities   | (16,833)             | -                     | (107,212)              | (124,045)           |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING</b>  |                      |                       |                        |                     |
| Acquisition and Construction of Capital Assets  | -                    | -                     | (179,543)              | (179,543)           |
| Proceeds Long Term Debt   | -                    | -                     | 9,520                  | 9,520               |
| Principal Payments Long-Term Debt   | -                    | -                     | (20,452)               | (20,452)            |
| Net Cash Used by Capital and Related Financing Activities                                     | -                    | -                     | (190,475)              | (190,475)           |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |                      |                       |                        |                     |
| Interest on Investments   | 401                  | -                     | -                      | 401                 |
| Net Cash Provided by Investing Activities   | 401                  | -                     | -                      | 401                 |
| <b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>  | (16,432)             | -                     | (297,687)              | (314,119)           |
| Cash and Cash Equivalents - Beginning of Year   | 406,965              | -                     | 2,611,193              | 3,018,158           |
| <b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>  | <u>\$ 390,533</u>    | <u>\$ -</u>           | <u>\$ 2,313,506</u>    | <u>\$ 2,704,039</u> |
| <b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED BY OPERATING ACTIVITIES</b>     |                      |                       |                        |                     |
| Operating Income (Loss)   | \$ (42,350)          | \$ 3,360              | \$ (160,208)           | \$ (199,198)        |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Used by Operating Activities:    |                      |                       |                        |                     |
| Depreciation  | 666                  | -                     | 99,439                 | 100,105             |
| Net Change in Wisconsin Pension System Related Items:   |                      |                       |                        |                     |
| Asset / Liability   | 106,783              | 3,340                 | 313,432                | 423,555             |
| Deferred Outflow of Resources   | (20,273)             | (11,148)              | (89,217)               | (120,638)           |
| Deferred Inflow of Resources  | (73,244)             | 7,001                 | (188,546)              | (254,789)           |
| (Increase) Decrease in Assets:  |                      |                       |                        |                     |
| Receivables   | 714                  | -                     | 113,712                | 114,426             |
| Prepaid expenses and other assets   | -                    | -                     | (18,730)               | (18,730)            |
| Assets Held for Sale  | -                    | -                     | (68,000)               | (68,000)            |
| Notes Receivable  | -                    | -                     | (22,214)               | (22,214)            |
| Increase (Decrease) in Liabilities:   |                      |                       |                        |                     |
| Accounts Payable  | 9,618                | 532                   | (24,520)               | (14,370)            |
| Accrued Payroll   | -                    | -                     | 1,487                  | 1,487               |
| Compensated Absences  | 1,905                | -                     | (4,692)                | (2,787)             |
| Tenant Security Deposits  | -                    | -                     | 1,294                  | 1,294               |
| Unearned Revenue  | -                    | -                     | (62,665)               | (62,665)            |
| Other Current Liabilities   | -                    | -                     | (1,521)                | (1,521)             |
| Inter program due from/due to   | (652)                | (3,085)               | 3,737                  | -                   |
| Net Cash Used by Operating Activities   | <u>\$ (16,833)</u>   | <u>\$ -</u>           | <u>\$ (107,212)</u>    | <u>\$ (124,045)</u> |
| <b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINING STATEMENT OF NET POSITION</b> |                      |                       |                        |                     |
| Cash and Cash Equivalents   | \$ 367,365           | \$ -                  | \$ 460,012             | \$ 827,377          |
| Restricted Cash and Cash Equivalents  | 23,168               | -                     | 1,853,494              | 1,876,662           |
| Cash and Cash Equivalents - End of Year   | <u>\$ 390,533</u>    | <u>\$ -</u>           | <u>\$ 2,313,506</u>    | <u>\$ 2,704,039</u> |

**CHIPPEWA COUNTY HOUSING AUTHORITY  
FINANCIAL DATA SCHEDULE  
YEAR ENDED MARCH 31, 2023**

|   | 14.871 Housing<br>Choice<br>Vouchers | 14.879<br>Mainstream<br>Vouchers | Business<br>Activities | Eliminations | Total        |
|---|--------------------------------------|----------------------------------|------------------------|--------------|--------------|
| <b>ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>                   |                                      |                                  |                        |              |              |
| <b>CASH</b>   |                                      |                                  |                        |              |              |
| 111 Cash - Unrestricted   | \$ 367,365                           | \$ -                             | \$ 460,012             | \$ -         | \$ 827,377   |
| 112 Cash - Restricted - Modernization and Development             | -                                    | -                                | 409,290                | -            | 409,290      |
| 113 Cash - Other Restricted                                       | 23,168                               | -                                | 1,411,247              | -            | 1,434,415    |
| 114 Cash - Tenant Security Deposits                               | -                                    | -                                | 32,957                 | -            | 32,957       |
| 115 Cash - Restricted for Payment of Current Liabilities          | -                                    | -                                | -                      | -            | -            |
| 100 Total Cash  | 390,533                              | -                                | 2,313,506              | -            | 2,704,039    |
| <b>RECEIVABLES, NET ALLOWANCES FOR DOUBTFUL<br/>ACCOUNTS</b>      |                                      |                                  |                        |              |              |
| 121 Accounts Receivable - PHA Projects                            | -                                    | -                                | -                      | -            | -            |
| 122 Accounts Receivable - HUD Other Projects                      | -                                    | -                                | -                      | -            | -            |
| 124 Accounts Receivable - Other Government                        | -                                    | -                                | -                      | -            | -            |
| 125 Accounts Receivable - Miscellaneous                           | 307                                  | -                                | -                      | -            | 307          |
| 126 Accounts Receivable - Tenants                                 | -                                    | -                                | -                      | -            | -            |
| 126.1 Allowance for Doubtful Accounts - Tenants                   | -                                    | -                                | -                      | -            | -            |
| 127 Notes, Loans, and Mortgages Receivable - Current              | -                                    | -                                | 87,557                 | -            | 87,557       |
| 128 Fraud Recovery  | 105,508                              | -                                | -                      | -            | 105,508      |
| 128.1 Allowance for Doubtful Accounts - Fraud                     | (105,508)                            | -                                | -                      | -            | (105,508)    |
| 129 Accrued Interest Receivable                                   | -                                    | -                                | -                      | -            | -            |
| 120 Total Receivables, Net of Allowances<br>for Doubtful Accounts | 307                                  | -                                | 87,557                 | -            | 87,864       |
| <b>CURRENT ASSETS</b>   |                                      |                                  |                        |              |              |
| 131 Investments - Unrestricted                                    | 3                                    | -                                | -                      | -            | 3            |
| 132 Investments - Restricted                                      | -                                    | -                                | 610,309                | -            | 610,309      |
| 135 Investments - Restricted for Payment of Current Liability     | -                                    | -                                | -                      | -            | -            |
| 142 Prepaid Expenses and Other Assets                             | -                                    | -                                | 18,730                 | -            | 18,730       |
| 143 Inventories   | -                                    | -                                | -                      | -            | -            |
| 143.1 Allowance for Obsolete Inventories                          | -                                    | -                                | -                      | -            | -            |
| 144 Inter Program Due From  | -                                    | 8,184                            | -                      | (8,184)      | -            |
| 145 Assets Held for Sale  | -                                    | -                                | -                      | -            | -            |
| 150 Total Current Assets  | 3                                    | 8,184                            | 629,039                | (8,184)      | 629,042      |
| <b>CAPITAL ASSETS, NET OF ACCUMULATED<br/>DEPRECIATION</b>        |                                      |                                  |                        |              |              |
| 161 Land  | -                                    | -                                | 369,008                | -            | 369,008      |
| 162 Buildings   | -                                    | -                                | 2,809,532              | -            | 2,809,532    |
| 163 Furniture, Equipment and Machinery - Dwellings                | -                                    | -                                | -                      | -            | -            |
| 164 Furniture, Equipment and Machinery - Administration           | 30,820                               | -                                | 125,840                | -            | 156,660      |
| 165 Leasehold Improvements  | -                                    | -                                | -                      | -            | -            |
| 166 Accumulated Depreciation                                      | (29,642)                             | -                                | (871,882)              | -            | (901,524)    |
| 167 Construction in Progress                                      | -                                    | -                                | 148,670                | -            | 148,670      |
| 168 Infrastructure  | -                                    | -                                | -                      | -            | -            |
| 160 Total Capital Assets, Net of Accumulated<br>Depreciation      | 1,178                                | -                                | 2,581,168              | -            | 2,582,346    |
| <b>NONCURRENT ASSETS</b>  |                                      |                                  |                        |              |              |
| 171 Notes, Loans and Mortgages Receivable - Noncurrent            | -                                    | -                                | 2,746,208              | -            | 2,746,208    |
| 174 Other Assets  | -                                    | -                                | 107,962                | -            | 107,962      |
| 176 Investments in Joint Ventures                                 | -                                    | -                                | -                      | -            | -            |
| 180 Total Noncurrent Assets                                       | -                                    | -                                | 2,854,170              | -            | 2,854,170    |
| 200 Deferred Outflow of Resources                                 | 142,167                              | 11,830                           | 437,962                | -            | 591,959      |
| 290 Total Assets and Deferred Outflow of Resources                | \$ 534,188                           | \$ 20,014                        | \$ 8,903,402           | \$ (8,184)   | \$ 9,449,420 |

**CHIPPEWA COUNTY HOUSING AUTHORITY  
FINANCIAL DATA SCHEDULE (CONTINUED)  
YEAR ENDED MARCH 31, 2023**

|   | 14.871 Housing<br>Choice<br>Vouchers | 14.879<br>Mainstream<br>Vouchers | Business<br>Activities | Eliminations | Total        |
|---|--------------------------------------|----------------------------------|------------------------|--------------|--------------|
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES,<br/>AND EQUITY - NET</b>       |                                      |                                  |                        |              |              |
| <b>CURRENT LIABILITIES</b>  |                                      |                                  |                        |              |              |
| 312 Accounts Payable <= 90 Days   | \$ 11,088                            | \$ 835                           | \$ 44,634              | \$ -         | \$ 56,557    |
| 313 Accounts Payable >90 Days Past Due  | -                                    | -                                | -                      | -            | -            |
| 321 Accrued Wage/Payroll Taxes Payable  | -                                    | -                                | 20,364                 | -            | 20,364       |
| 322 Accrued Compensated Absences - Current Portion                            | 5,637                                | -                                | 19,968                 | -            | 25,605       |
| 324 Accrued Contingency Liability   | -                                    | -                                | -                      | -            | -            |
| 325 Accrued Interest Payable  | -                                    | -                                | -                      | -            | -            |
| 331 Accounts Payable - HUD PHA Programs                                       | -                                    | -                                | -                      | -            | -            |
| 332 Account Payable - PHA Projects  | -                                    | -                                | -                      | -            | -            |
| 333 Accounts Payable - Other Government                                       | -                                    | -                                | -                      | -            | -            |
| 341 Tenant Security Deposits  | -                                    | -                                | 32,957                 | -            | 32,957       |
| 342 Unearned Revenue  | -                                    | -                                | -                      | -            | -            |
| 343 Current Portion of Long-term Debt - Capital Projects/<br>Mortgage Revenue | -                                    | -                                | 4,636                  | -            | 4,636        |
| 344 Current Portion of Long-term Debt - Operating Borrowings                  | -                                    | -                                | 12,014                 | -            | 12,014       |
| 345 Other Current Liabilities   | -                                    | -                                | 6,914                  | -            | 6,914        |
| 346 Accrued Liabilities - Other   | -                                    | -                                | -                      | -            | -            |
| 347 Inter Program - Due To  | 8,184                                | -                                | -                      | (8,184)      | -            |
| 348 Loan Liability - Current  | -                                    | -                                | -                      | -            | -            |
| 310 Total Current Liabilities   | 24,909                               | 835                              | 141,487                | (8,184)      | 159,047      |
| <b>NONCURRENT LIABILITIES</b>   |                                      |                                  |                        |              |              |
| 351 Long-term Debt, Net of Current - Capital Projects/<br>Mortgage Revenue    | -                                    | -                                | 94,625                 | -            | 94,625       |
| 352 Long-term Debt, Net of Current - Operating Borrowings                     | -                                    | -                                | -                      | -            | -            |
| 353 Noncurrent Liabilities - Other  | -                                    | -                                | 1,976,466              | -            | 1,976,466    |
| 354 Accrued Compensated Absences - Noncurrent                                 | -                                    | -                                | -                      | -            | -            |
| 355 Loan Liability - Noncurrent   | -                                    | -                                | -                      | -            | -            |
| 356 FASB 5 Liabilities  | -                                    | -                                | -                      | -            | -            |
| 357 Accrued Pension and OPEB Liabilities                                      | 40,079                               | 3,340                            | 123,578                | -            | 166,997      |
| 350 Total Noncurrent Liabilities  | 40,079                               | 3,340                            | 2,194,669              | -            | 2,238,088    |
| 300 Total Liabilities   | 64,988                               | 4,175                            | 2,336,156              | (8,184)      | 2,397,135    |
| 400 Deferred Inflow of Resources  | 84,012                               | 7,001                            | 259,035                | -            | 350,048      |
| <b>EQUITY - NET ASSETS / POSITION</b>   |                                      |                                  |                        |              |              |
| 508.4 Net Investment in Capital Assets  | 1,178                                | -                                | 2,469,893              | -            | 2,471,071    |
| 511.4 Restricted Net Position   | 23,168                               | 4,051                            | 2,463,803              | -            | 2,491,022    |
| 512.4 Unrestricted Net Position   | 360,842                              | 4,787                            | 1,374,515              | -            | 1,740,144    |
| 513 Total Equity - Net Assets / Position                                      | 385,188                              | 8,838                            | 6,308,211              | -            | 6,702,237    |
| 600 Total Liabilities, Deferred Inflows of Resources<br>and Equity - Net      | \$ 534,188                           | \$ 20,014                        | \$ 8,903,402           | \$ (8,184)   | \$ 9,449,420 |

**CHIPPEWA COUNTY HOUSING AUTHORITY  
FINANCIAL DATA SCHEDULE (CONTINUED)  
YEAR ENDED MARCH 31, 2023**

|   | 14.871 Housing<br>Choice<br>Vouchers | 14.879<br>Mainstream<br>Vouchers | 14.EHV<br>Emergency<br>Housing Vouchers | Business<br>Activities | Eliminations | Total      |
|---|--------------------------------------|----------------------------------|---|------------------------|--------------|------------|
| <b>TENANT REVENUE</b>                                   |                                      |                                  |   |                        |              |            |
| 70300 Net Tenant Rental Revenue                         | \$ -                                 | \$ -                             | \$ -                                    | \$ 350,145             | \$ -         | \$ 350,145 |
| 70400 Tenant Revenue - Other                            | -                                    | -                                | -                                       | -                      | -            | -          |
| 70500 Total Tenant Revenue                              | -                                    | -                                | -                                       | 350,145                | -            | 350,145    |
| <b>FEE REVENUE</b>                                      |                                      |                                  |   |                        |              |            |
| 70600 HUD PHA Operating Grants                          | 1,982,767                            | 179,312                          | -                                       | -                      | -            | 2,162,079  |
| 70610 Capital Grants                                    | -                                    | -                                | -                                       | -                      | -            | -          |
| 70710 Management Fee                                    | -                                    | -                                | -                                       | -                      | -            | -          |
| 70720 Asset Management Fee                              | -                                    | -                                | -                                       | -                      | -            | -          |
| 70730 Book Keeping Fee                                  | -                                    | -                                | -                                       | -                      | -            | -          |
| 70740 Front Line Service Fee                            | -                                    | -                                | -                                       | -                      | -            | -          |
| 70750 Other Fees  | -                                    | -                                | -                                       | -                      | -            | -          |
| 70700 Total Fee Revenue                                 | 1,982,767                            | 179,312                          | -                                       | -                      | -            | 2,162,079  |
| 70800 Other Government Grants                           | -                                    | -                                | -                                       | 588,079                | -            | 588,079    |
| 71100 Investment Income - Unrestricted                  | 401                                  | -                                | -                                       | 2,984                  | -            | 3,385      |
| 71200 Mortgage Interest Income                          | -                                    | -                                | -                                       | -                      | -            | -          |
| 71300 Proceeds from Disposition of Assets Held for Sale | -                                    | -                                | -                                       | -                      | -            | -          |
| 71310 Cost of Sale of Assets                            | -                                    | -                                | -                                       | -                      | -            | -          |
| 71400 Fraud Recovery                                    | 21,033                               | 413                              | -                                       | -                      | -            | 21,446     |
| 71500 Other Revenue                                     | 188                                  | 14                               | -                                       | 33,713                 | -            | 33,913     |
| 71600 Gain or Loss on Sale of Capital Assets            | -                                    | -                                | -                                       | -                      | -            | -          |
| 72000 Investment Income - Restricted                    | -                                    | -                                | -                                       | 15,983                 | -            | 15,983     |
| 70000 Total Revenue                                     | 2,004,387                            | 179,739                          | -                                       | 990,904                | -            | 3,175,030  |
| <b>OPERATING - ADMINISTRATIVE</b>                       |                                      |                                  |   |                        |              |            |
| 91100 Administrative Salaries                           | 135,211                              | 10,177                           | -                                       | 415,629                | -            | 561,017    |
| 91200 Auditing Fees                                     | 7,324                                | 551                              | -                                       | 7,875                  | -            | 15,750     |
| 91300 Management Fee                                    | -                                    | -                                | -                                       | -                      | -            | -          |
| 91310 Book-Keeping Fee                                  | -                                    | -                                | -                                       | -                      | -            | -          |
| 91400 Advertising and Marketing                         | 62                                   | 5                                | -                                       | 237                    | -            | 304        |
| 91500 Employee Benefit Contributions - Administrative   | 80,232                               | 6,144                            | -                                       | 163,574                | -            | 249,950    |
| 91600 Office Expenses                                   | 23,460                               | 1,674                            | -                                       | 37,252                 | -            | 62,386     |
| 91700 Legal Expense                                     | -                                    | -                                | -                                       | -                      | -            | -          |
| 91800 Travel  | 626                                  | 47                               | -                                       | -                      | -            | 673        |
| 91810 Allocated Overhead                                | -                                    | -                                | -                                       | -                      | -            | -          |
| 91900 Other   | 16,153                               | 1,214                            | -                                       | 3,985                  | -            | 21,352     |
| 91000 Total Operating - Administrative                  | 263,068                              | 19,812                           | -                                       | 628,552                | -            | 911,432    |
| <b>TENANT SERVICES</b>                                  |                                      |                                  |   |                        |              |            |
| 92000 Asset Management Fee                              | -                                    | -                                | -                                       | -                      | -            | -          |
| 92100 Tenant Services - Salaries                        | -                                    | -                                | -                                       | -                      | -            | -          |
| 92200 Relocation Costs                                  | -                                    | -                                | -                                       | -                      | -            | -          |
| 92300 Employee Benefit Contributions - Tenant Services  | -                                    | -                                | -                                       | -                      | -            | -          |
| 92400 Tenant Services - Other                           | -                                    | -                                | -                                       | 236,820                | -            | 236,820    |
| 92500 Total Tenant Services                             | -                                    | -                                | -                                       | 236,820                | -            | 236,820    |

**CHIPPEWA COUNTY HOUSING AUTHORITY  
FINANCIAL DATA SCHEDULE (CONTINUED)  
YEAR ENDED MARCH 31, 2023**

|  | 14.871 Housing<br>Choice<br>Vouchers | 14.879<br>Mainstream<br>Vouchers | 14.EHC<br>Emergency<br>Housing Vouchers | Business<br>Activities | Eliminations | Total  |
|--|--------------------------------------|----------------------------------|---|------------------------|--------------|--------|
| <b>UTILITIES</b>   |                                      |                                  |   |                        |              |        |
| 93100 Water  | \$ -                                 | \$ -                             | \$ -                                    | \$ -                   | \$ -         | \$ -   |
| 93200 Electricity  | -                                    | -                                | -                                       | -                      | -            | -      |
| 93300 Gas  | -                                    | -                                | -                                       | -                      | -            | -      |
| 93400 Fuel   | -                                    | -                                | -                                       | -                      | -            | -      |
| 93500 Labor  | -                                    | -                                | -                                       | -                      | -            | -      |
| 93600 Sewer  | -                                    | -                                | -                                       | -                      | -            | -      |
| 93700 Employee Benefit Contributions - Utilities                   | -                                    | -                                | -                                       | -                      | -            | -      |
| 93800 Other Utilities Expense                                      | -                                    | -                                | -                                       | 46,906                 | -            | 46,906 |
| 93000 Total Utilities  | -                                    | -                                | -                                       | 46,906                 | -            | 46,906 |
| <b>MAINTENANCE</b>   |                                      |                                  |   |                        |              |        |
| 94100 Ordinary Maintenance and Operations - Labor                  | -                                    | -                                | -                                       | -                      | -            | -      |
| 94200 Ordinary Maintenance and Operations -<br>Materials and Other | -                                    | -                                | -                                       | 7,516                  | -            | 7,516  |
| 94300 Ordinary Maintenance and Operations Contracts                | -                                    | -                                | -                                       | 8,735                  | -            | 8,735  |
| 94500 Employee Benefit Contributions - Ordinary Maintenance        | -                                    | -                                | -                                       | -                      | -            | -      |
| 94000 Total Maintenance  | -                                    | -                                | -                                       | 16,251                 | -            | 16,251 |
| <b>PROTECTIVE SERVICES</b>   |                                      |                                  |   |                        |              |        |
| 95100 Protective Services - Labor                                  | -                                    | -                                | -                                       | -                      | -            | -      |
| 95200 Protective Services - Other Contract Costs                   | -                                    | -                                | -                                       | -                      | -            | -      |
| 95300 Protective Services - Other                                  | -                                    | -                                | -                                       | -                      | -            | -      |
| 95500 Employee Benefit Contributions - Protective Services         | -                                    | -                                | -                                       | -                      | -            | -      |
| 95000 Total Protective Services                                    | -                                    | -                                | -                                       | -                      | -            | -      |
| <b>INSURANCE PREMIUMS</b>  |                                      |                                  |   |                        |              |        |
| 96110 Property Insurance   | -                                    | -                                | -                                       | -                      | -            | -      |
| 96120 Liability Insurance  | -                                    | -                                | -                                       | 22,599                 | -            | 22,599 |
| 96130 Workmen's Compensation                                       | -                                    | -                                | -                                       | 15,277                 | -            | 15,277 |
| 96140 All Other Insurance  | -                                    | -                                | -                                       | -                      | -            | -      |
| 96100 Total Insurance Premiums                                     | -                                    | -                                | -                                       | 37,876                 | -            | 37,876 |
| <b>OTHER GENERAL EXPENSES</b>                                      |                                      |                                  |   |                        |              |        |
| 96200 Other General Expenses                                       | 13,376                               | 1,010                            | -                                       | 38,086                 | -            | 52,472 |
| 96210 Compensated Absences   | 2,509                                | -                                | -                                       | -                      | -            | 2,509  |
| 96300 Payments in Lieu of Taxes                                    | -                                    | -                                | -                                       | 23,153                 | -            | 23,153 |
| 96400 Bad debt - Tenant Rents                                      | -                                    | -                                | -                                       | 5,062                  | -            | 5,062  |
| 96500 Bad debt - Mortgages   | -                                    | -                                | -                                       | -                      | -            | -      |
| 96600 Bad debt - Other   | -                                    | -                                | -                                       | -                      | -            | -      |
| 96800 Severance Expense  | -                                    | -                                | -                                       | -                      | -            | -      |
| 96000 Total Other General Expenses                                 | 15,885                               | 1,010                            | -                                       | 66,301                 | -            | 83,196 |



**CHIPPEWA COUNTY HOUSING AUTHORITY  
FINANCIAL DATA SCHEDULE (CONTINUED)  
YEAR ENDED MARCH 31, 2023**

|   | 14.871 Housing<br>Choice<br>Vouchers | 14.879<br>Mainsteam<br>Vouchers | 14.EHC<br>Emergency<br>Housing Vouchers | Business<br>Activities | Eliminations | Total        |
|---|--------------------------------------|---------------------------------|---|------------------------|--------------|--------------|
| <b>INTEREST EXPENSE AND AMORTIZATION COST</b>                             |                                      |                                 |   |                        |              |              |
| 96710 Interest of Mortgage (or Bonds) Payable                             | \$ -                                 | \$ -                            | \$ -                                    | \$ -                   | \$ -         | \$ -         |
| 96720 Interest on Notes Payable (Short and Long Term)                     | -                                    | -                               | -                                       | -                      | -            | -            |
| 96730 Amortization of Bond Issue Costs                                    | -                                    | -                               | -                                       | -                      | -            | -            |
| 96700 Total Interest Expense and Amortization Cost                        | -                                    | -                               | -                                       | -                      | -            | -            |
| 96900 Total Operating Expenses  | 278,953                              | 20,822                          | -                                       | 1,032,706              | -            | 1,332,481    |
| 97000 Excess of Operating Revenue over Operating Expenses                 | 1,725,434                            | 158,917                         | -                                       | (41,802)               | -            | 1,842,549    |
| <b>EXPENSES</b>   |                                      |                                 |   |                        |              |              |
| 97100 Extraordinary Maintenance   | -                                    | -                               | -                                       | -                      | -            | -            |
| 97200 Casualty Losses - Noncapitalized                                    | -                                    | -                               | -                                       | -                      | -            | -            |
| 97300 Housing Assistance Payments   | 1,766,717                            | 155,557                         | -                                       | -                      | -            | 1,922,274    |
| 97350 HAP Portability-In  | -                                    | -                               | -                                       | -                      | -            | -            |
| 97400 Depreciation Expense  | 666                                  | -                               | -                                       | 99,439                 | -            | 100,105      |
| 97500 Fraud Losses  | -                                    | -                               | -                                       | -                      | -            | -            |
| 97600 Capital Outlays - Governmental Funds                                | -                                    | -                               | -                                       | -                      | -            | -            |
| 97700 Debt Principal Payment - Governmental Funds                         | -                                    | -                               | -                                       | -                      | -            | -            |
| 97800 Dwelling Units Rent Expense   | -                                    | -                               | -                                       | -                      | -            | -            |
| 90000 Total Expenses  | 2,046,336                            | 176,379                         | -                                       | 1,132,145              | -            | 3,354,860    |
| <b>OTHER FINANCING SOURCES (USES)</b>                                     |                                      |                                 |   |                        |              |              |
| 10010 Operating Transfer In   | -                                    | -                               | -                                       | -                      | -            | -            |
| 10020 Operating transfer Out  | -                                    | -                               | -                                       | -                      | -            | -            |
| 10030 Operating Transfers from/to Primary Government                      | -                                    | -                               | -                                       | -                      | -            | -            |
| 10040 Operating Transfers from/to Component Unit                          | -                                    | -                               | -                                       | -                      | -            | -            |
| 10050 Proceeds from Notes, Loans and Bonds                                | -                                    | -                               | -                                       | -                      | -            | -            |
| 10060 Proceeds from Property Sales  | -                                    | -                               | -                                       | -                      | -            | -            |
| 10070 Extraordinary Items, Net Gain/Loss                                  | -                                    | -                               | -                                       | -                      | -            | -            |
| 10080 Special Items (Net Gain/Loss)                                       | -                                    | -                               | -                                       | -                      | -            | -            |
| 10091 Inter Project Excess Cash Transfer In                               | -                                    | -                               | -                                       | -                      | -            | -            |
| 10092 Inter Project Excess Cash Transfer Out                              | -                                    | -                               | -                                       | -                      | -            | -            |
| 10093 Transfers between Program and Project - In                          | -                                    | -                               | -                                       | -                      | -            | -            |
| 10094 Transfers between Project and Program - Out                         | -                                    | -                               | -                                       | -                      | -            | -            |
| 10100 Total Other financing Sources (Uses)                                | -                                    | -                               | -                                       | -                      | -            | -            |
| 10000 Excess (Deficiency) of Total Revenue<br>Over (Under) Total Expenses | \$ (41,949)                          | \$ 3,360                        | \$ -                                    | \$ (141,241)           | \$ -         | \$ (179,830) |

**CHIPPEWA COUNTY HOUSING AUTHORITY  
FINANCIAL DATA SCHEDULE (CONTINUED)  
YEAR ENDED MARCH 31, 2023**

|  | 14.871 Housing<br>Choice<br>Vouchers | 14.879<br>Mainstream<br>Vouchers | 14.EHC<br>Emergency<br>Housing Vouchers | Business<br>Activities | Eliminations | Total     |
|--|--------------------------------------|----------------------------------|---|------------------------|--------------|-----------|
| 11020 Required Annual Debt Principal Payments                                | \$ -                                 | \$ -                             | \$ -                                    | \$ 20,451              | \$ -         | \$ 20,451 |
| 11030 Beginning Equity   | 428,867                              | 3,748                            | -                                       | 6,449,452              | -            | 6,882,067 |
| 11040 Prior Period Adjustments, Equity Transfers and<br>Correction of Errors | (1,730)                              | 1,730                            | -                                       | -                      | -            | -         |
| 11050 Changes in Compensated Absence Balance                                 | -                                    | -                                | -                                       | -                      | -            | -         |
| 11060 Changes in Contingent Liability Balance                                | -                                    | -                                | -                                       | -                      | -            | -         |
| 11100 Changes in Allowance for Doubtful Accounts - Other                     | -                                    | -                                | -                                       | -                      | -            | -         |
| 11170 Administrative Fee Equity  | 362,020                              | -                                | -                                       | -                      | -            | 362,020   |
| 11180 Housing Assistance Payments Equity                                     | 23,168                               | -                                | -                                       | -                      | -            | 23,168    |
| 11190 Unit Months Available  | 4,992                                | 396                              | -                                       | 520                    | -            | 5,908     |
| 11210 Number of Unit Months Leased   | 4,544                                | 366                              | -                                       | 516                    | -            | 5,426     |
| 11270 Excess Cash  | -                                    | -                                | -                                       | -                      | -            | -         |
| 11610 Land Purchases   | -                                    | -                                | -                                       | -                      | -            | -         |
| 11620 Building Purchases   | -                                    | -                                | -                                       | -                      | -            | -         |
| 11630 Furniture & Equipment - Dwelling Purchases                             | -                                    | -                                | -                                       | -                      | -            | -         |
| 11640 Furniture & Equipment - Administrative Purchases                       | -                                    | -                                | -                                       | -                      | -            | -         |
| 11650 Leasehold Improvements Purchases                                       | -                                    | -                                | -                                       | -                      | -            | -         |
| 11660 Infrastructure Purchases   | -                                    | -                                | -                                       | -                      | -            | -         |
| 13510 CFFP Debt Service Payments   | -                                    | -                                | -                                       | -                      | -            | -         |
| 13901 Replacement Housing Factor Funds                                       | -                                    | -                                | -                                       | -                      | -            | -         |



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

Board of Commissioners  
Chippewa County Housing Authority  
Chippewa Falls, Wisconsin

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Chippewa County Housing Authority (the Authority), as of and for the year ended March 31, 2023, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated December 18, 2023.

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

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

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

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

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

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

***Purpose of this Report***

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



**CliftonLarsonAllen LLP**

Eau Claire, Wisconsin  
December 18, 2023



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

Board of Commissioners  
Chippewa County Housing Authority  
Chippewa Falls, Wisconsin

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

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

We have audited Chippewa County Housing Authority's (the Authority) compliance with the types of compliance requirements identified as subject to audit 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, 2023. The Authority's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Authority complied, in all material respects, with the 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, 2023.

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

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

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

***Responsibilities of Management for Compliance***

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

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

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

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

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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Board of Commissioners  
Chippewa County Housing Authority

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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.



**CliftonLarsonAllen LLP**

Eau Claire, Wisconsin  
December 18, 2023

**CHIPPEWA COUNTY HOUSING AUTHORITY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED MARCH 31, 2023**

| <u>Federal Grantor Agency / Pass-Through Grantor /<br/>Program or Cluster Title</u> | <u>Federal<br/>Assistance<br/>Listing Number</u> | <u>Pass-Through<br/>Entity<br/>Identifying<br/>Number</u> | <u>Total<br/>Federal<br/>Expenditures</u> | <u>Passed Through<br/>to Subrecipients</u> |
|---|--|---|---|--|
| <b>U.S. Department of Housing and Urban Development:</b>                            |  |   |   |  |
| Direct Award  |  |   |   |  |
| Housing Voucher Cluster   |  |   |   |  |
| Housing Choice Voucher (HCVP Cluster)   | 14.871   | N/A   | \$ 1,982,767                              | \$ -                                       |
| Mainstream Vouchers (HCVP Cluster)  | 14.879   | N/A   | 179,312                                   | -  |
| Total HCVP Cluster  |  |   | <u>2,162,079</u>                          | <u>-</u>                                   |
| Passed through from Wisconsin Department<br>of Administration                       |  |   |   |  |
| HOME Tenant Based Rental Assistance (TBRA)  | 14.239   | 20-03   | 18,220                                    | -  |
| HOME Tenant Based Rental Assistance (TBRA)  | 14.239   | 21-03   | 25,664                                    | -  |
|   |  |   | <u>43,884</u>                             | <u>-</u>                                   |
| Total U.S. Department of Housing<br>and Urban Development                           |  |   | <u>\$ 2,205,963</u>                       | <u>\$ -</u>                                |

See accompanying Notes to Schedule of Expenditures of Federal Awards.



**CHIPPEWA COUNTY HOUSING AUTHORITY**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**MARCH 31, 2023**

**NOTE 1 BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal grant activity of the Chippewa County Housing Authority and is presented in accordance with Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**NOTE 3 NONCASH FEDERAL ASSISTANCE**

The Authority did not receive any noncash federal assistance for the year ended March 31, 2023.

**NOTE 4 INDIRECT COSTS**

The Authority has elected to not use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

**NOTE 5 SUBRECIPIENTS**

The Authority did not pass any federal grant funding to any subrecipients for the year ending March 31, 2023.

**CHIPPEWA COUNTY HOUSING AUTHORITY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED MARCH 31, 2023**

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**Section I – Summary of Auditors' Results**

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**Basic Financial Statements**

1. Type of auditors' report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? \_\_\_\_\_ yes        x   no
  - Significant deficiency(ies) identified? \_\_\_\_\_ yes        x   none reported
3. Noncompliance material to financial statements noted? \_\_\_\_\_ yes        x   no

**Federal Awards**

1. Type of auditors' report issued on compliance for major programs: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? \_\_\_\_\_ yes        x   no
  - Significant deficiency(ies) identified? \_\_\_\_\_ yes        x   none reported
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? \_\_\_\_\_ yes        x   no

**Identification of Major Federal Programs**

**Assistance Listing Number**

14.871 and 14.879

**Name of Federal Program or Cluster**

Housing Voucher Cluster

Dollar threshold used to distinguish between Type A and Type B programs:

\$   750,000  

Auditee qualified as low-risk auditee?

\_\_\_\_\_ yes        x   no

**CHIPPEWA COUNTY HOUSING AUTHORITY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED MARCH 31, 2023**

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***Section II – Financial Statement Findings***

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Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

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***Section III – Findings and Questioned Costs – Major Federal Programs***

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Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).

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***Section IV – Prior Year Findings***

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**FINDINGS — FEDERAL AWARD PROGRAMS AUDITS**

**2022 – 001 Material Audit Adjustment for a Prior Period Misstatement**

**Condition:** A material prior period adjustment was proposed and subsequently recorded by management to properly state the beginning deferred liabilities.

**Status:** Corrected.

**Corrective Action:** The Authority did not have any prior period adjustments in the current year.

## POLICIES & PROCEDURES FOR SUBORDINATIONS AND OTHER SPECIAL REQUESTS

The CDBG Loan Committees will on a case-by-case basis, review, approve or deny requests from loan recipients for mortgage subordination agreements or other special requests such as parcel releases. A subordination request by you and your bank means the municipality will let the bank's loan go ahead of its loan on the list of debts attached to your property. If you would ever default on a loan (quit paying your loan payments) and the lender foreclosed (took control of your property) then the bank would be paid for its debt first, and if there were any money left over, the municipality would be paid after that.

Before the municipality decides if it will let the bank go ahead of it or that they will approve any other special request, the loan committee will need information to help it make its decision. Subordinations **and other special requests** will be approved only under special circumstances that will enhance the security of the municipality's mortgage. Generally, the following circumstances are acceptable:

- A. Facilitating consolidation of payment that will enable the homeowner to maintain title to the property. This does **NOT** include consolidation of non-housing debts such as credit cards or vehicle loans.
- B. Facilitating a loan that will enable the homeowner to perform repairs to the property that will restore or maintain the structure in safe, decent, and sanitary living conditions, or maintain the fair market value.
- C. Facilitating the sale of a property where there is foreclosure, bankruptcy, or other circumstances and the municipality has reason to believe they will hold an unsecured mortgage.
- D. Facilitating a new owner who is low to moderate-income to purchase the property under continued or revised loan terms, when the current owner is unable to repay the mortgage due to circumstances as spelled out in the Policy and Procedures Manual or is being forced to sell.
- E. Facilitating a sale of the property if the owner is allowed to continue residence as in a life estate, or rental option. The terms of the loan will be reviewed and may be altered, especially if a rental option is being used.

There is a \$200, non-refundable application fee (*check payable to Chippewa County Housing Authority*). If the request meets the following **three criteria** it can be approved by staff. If not, the subordination must be approved by the review committee. The loan committee will consider the application at the next regularly scheduled meeting. Meetings dates and time vary by community.

- 1. The request is to finance the existing balance of the mortgage; and**
- 2. Closing costs, if included in the refinancing do not exceed \$3,000.00; and**
- 3. The interest rate and years of amortization will remain the same or be lower.**

If approved, the requesting Lending Institution is required to submit the prepared Subordination Agreement document for proofing by Housing Authority staff, prior to signature by the municipality.

Please call the Housing Authority to discuss the subordination. Please contact Janette Jacque at (715) 726-7774. For your appointment you will need to bring: a completed application along with the application fee, a copy of your "Loan Estimate", or a "Loan Summary Worksheet" from your lender describing the terms of the proposed loan.

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Signature

3/22/2021

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Date

# **Executive Director**

## **Chippewa County Housing Authority**

**Salary Range:**

### **PURPOSE OF THE POSITION**

#### **Job Summary**

The job duties of the Executive Director include but are not limited to plan, direct, supervise, monitor and evaluate housing programs for Chippewa County; to serve as Director of the agency; to advise the Chippewa County Housing Authority Commission and other Housing Committees and units of government on housing policy issues; to work with local units of government, public agencies, property owners, developers, representatives of the housing industry, nonprofit organizations, and affected stakeholders on administrative issues as they affect the development of new and maintenance of existing housing in Chippewa County; and to provide responsive, courteous and efficient service to County residents and the general public.

### **ESSENTIAL DUTIES AND RESPONSIBILITIES**

#### **Duties and Responsibilities**

The duties described below are indicative of what the Housing Authority Executive Director might be asked to perform. This is not an exhaustive list of job responsibilities and therefore other duties may be assigned.

#### **Administrative Functions:**

- Direct, administer and manage the program operations and personnel of the Housing Authority.
- Administer all funds received by the Housing Authority.
- Maintain program records to meet federal and state standards and confidentiality requirements.
- Consult with the Housing Authority Commission, community stakeholders, and the public to assess local housing needs and issues. Conduct policy analysis, draft public policy options. Incorporate policy into short and long-range resource management plans and resolutions.
- Serve as the Secretary to the Commission, develop the agenda for Housing Authority Commission meetings in cooperation with the commission officers, attend and participate in the meeting and write and keep the minutes of the meetings.
- Attend other County committee and units of government meetings as they pertain to housing issues.
- Develop, direct, maintain and manage contracts with other municipalities and agencies for the development or management of housing resources.
- Direct and provide administrative oversight in developing new agency plans and programs.
- Prepare, recommend and monitor the annual agency-operating budget. Identify revenue sources. Prepare or direct preparation of grant applications. Authorize and analyze expenditures. Coordinate inter-program spending.
- Maintain knowledge of current laws, regulations and policies related to housing.

#### **Supervisory Functions:**

- Evaluate Housing Authority workload to assess staff needs.
- Direct the process and participate in the selection of Housing Authority employees.
- Oversee the orientation of new Housing Authority employees.
- Recommend professional development for employees when appropriate.
- Assign tasks, review work and prepare performance evaluations.
- Recommend employee transfers, promotion, disciplinary action, discharge and salary increases.

#### **Community Relations Functions:**

- Direct the Agency's outreach so that information on the Authority's housing programs is available to the public.
- Develop outreach materials such as posters, brochures and notices for distribution to the community at large.
- Maintain contact with the media regarding program development and availability.

- Respond to inquiries and complaints from the public about housing issues

## **QUALIFICATIONS:**

### **Qualification Requirements**

To perform this job successfully, an individual must be able to perform each duty satisfactorily. The requirement listed below are representative of the knowledge, skill and/or ability desired at the time of hire or for the continuation of employment.

### **Education and/or Experience:**

- Bachelor's degree in Social Work, Planning, Business or other related field is preferred.
- Five years' of increasingly responsible experience related to the administration of housing programs.
- Experience in the supervision of staff.
- Experience in the use of QuickBooks
- Experience in grant writing and presentation
- A valid driver's license is required.

## **KNOWLEDGE, SKILLS AND ABILITIES:**

### **Skills and Abilities:**

- Ability to maintain a professional demeanor when dealing with the public.
- Ability to take control of situations, dictating subordinate activities in a responsible manner.
- Ability to instruct and train in methods and procedures.
- Ability to make final decisions on hiring.
- Ability to prepare performance evaluations and make recommendations regarding unsatisfactory employees.
- Ability to assign work, add or delete work, plan work, and establish priorities.
- Ability to approve personal time.
- Ability to recommend pay decisions.
- Ability to maintain staff personnel records.
- Ability to comprehend, retain and apply County, State and Federal policies and legislation, regulations procedure manuals, codes, etc.
- Strong organizational and time management skills needed to meet deadlines.
- Ability to work accurately with attention to detail.
- Ability to main confidentiality.
- Ability to set work priorities and train, direct, motivate, and evaluate the work of assigned staff in a responsible manner.
- Ability to develop agency goals and objectives and monitor outcomes.
- Ability to multi-task and prioritize the management of multiple projects.
- Ability to analyze and interpret data to evaluate and resolve issues and to recommend appropriate course of action.
- Ability to communicate effectively with a variety of individuals representing diverse cultures and backgrounds and function calmly in situations, which require a high degree of sensitivity, tact, and diplomacy.
- Strong verbal and written communication skills required to develop and present ideas and concepts to a variety of governmental policy and advisory boards or committee, governmental agencies, the media, employees and the general public.
- Possess knowledge of principles and practices of the full range of governmental administration including budgeting, planning, development, personnel management, general management techniques, program evaluation, community resources, and management information systems.
- Ability to establish and maintain effective working relationships with a variety of government officials, contractors, management, employees, news media, and the public.

### **Equipment Knowledge Required:**

- Ability to operate standard office equipment, computer and intermediate knowledge of Microsoft Office software.

**Language Skills:**

- Ability to communicate effectively with other members of the staff supervisors, and the public and to establish and maintain effective work relationships.
- Ability communicate effectively in both written and verbal form.
- Ability to develop, interpret and implement policies and procedures; written instructions, general correspondence; federal, State and local regulations.

**Mathematical Skills:**

- Ability to perform complex mathematical calculations.
- Ability to prepare, recommend and monitor annual Housing Authority operating budget and work with auditors to prepare and analyze the annual audit.

**Reasoning Ability:**

- Ability to respond to complaints and grievances posed by the public.
- Ability to define problems and deal with a variety of situations.
- Ability to think quickly, maintain self-control, and adapt to stressful situations.
- Ability to make independent decisions and follow the directions of the Housing Authority Commission and contract agents.

**PHYSICAL AND MENTAL ABILITIES****Physical and Work Environment:**

An employee must be able to meet the physical and work environments described to successfully perform the functions of this job. The Authority will make reasonable accommodations to enable individuals with disability to perform these functions.

**Physical Environment:**

- The duties of this job include physical activities such as stooping, kneeling, sitting, standing, reaching, walking, lifting and/or move (up to 10 pounds), grasping, talking, hearing/listening, seeing/observing, and repetitive motions.
- Specific vision ability required by this job include close, distance and peripheral vision; depth perception; and the ability to adjust focus.

**Work environment:**

- Works in an office setting under generally safe and comfortable conditions.

## RESOLUTION 2024-01

### Resolution to Sell 209 N. 6<sup>th</sup> St. Cornell, WI

The undersigned being the only members of the Board of Commissioners of the Chippewa County Housing Authority (the "Housing Authority"), do hereby adopt the following resolutions by written consent:

**WHEREAS** the Housing Authority is the owner of the property located at 209 N. 6<sup>th</sup> St., Cornell, WI 54732 (the "Property"); and

**WHEREAS** the Housing Authority has accepted a residential offer to purchase agreement to purchase the Property for the amount of \$168,000.00.

**THEREFORE BE IT RESOLVED** that the Housing Authority approves the sale of the Property in the amount of \$168,000.00 (the "Transaction")

**BE IT FURTHER RESOLVED** that the Housing Authority grants authorization to the Executive Director to execute the Transaction documents on the Housing Authority's behalf and to execute and deliver any and all documents, instruments or agreements contemplated by, or necessary or required in order to effectuate, the foregoing.

Dated this 22<sup>nd</sup> day of January 2024

\_\_\_\_\_  
Chuck Hull, Chairman

\_\_\_\_\_  
Colleen Danielson, Commissioner

\_\_\_\_\_  
David Jankoski, Vice Chairman

\_\_\_\_\_  
Judith Davis, Commissioner

\_\_\_\_\_  
Ronald McGill, Commissioner