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STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2765

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

June 4, 2020

Board of Directors  
Housing Authority of the City of Jeffersonville  
206 Eastern Blvd  
Jeffersonville, IN 47130

We have reviewed the audit report of the Housing Authority of the City of Jeffersonville which was opined on by Rodefer Moss & Co, PLLC, Independent Public Accountants, for the period October 1, 2018 to September 30, 2019. Per the *Independent Auditors' Report*, the financial statements included in the report present fairly the financial condition of the Housing Authority of the City of Jeffersonville as of September 30, 2019, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Rodefer Moss & Co, PLLC, prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

The audit report is filed with this letter in our office as a matter of public record.

*Paul D. Joyce*  
Paul D. Joyce, CPA  
State Examiner

Housing Authority of the City of Jeffersonville  
Financial Statements and Supplementary Information  
September 30, 2019

Housing Authority of the City of Jeffersonville  
Financial Statements and Supplementary Information  
September 30, 2019

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- Certified Public Accountants
- Business Advisors

p: 812.945.5236  
f: 812.949.4095  
w: rodefermoss.com  
301 East Elm Street  
New Albany, IN 47150



## Independent Auditors' Report

To the Board of Commissioners  
Housing Authority of the City of Jeffersonville

### Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing Authority of the City of Jeffersonville (the "Authority") as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Authority's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of the Authority as of September 30, 2019, and its changes in financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Other Matters

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3-8 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other

knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Other Information***

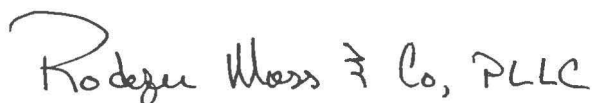
Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and is also not a required part of the basic financial statements. In addition, the financial data schedule is presented for purposes of additional analysis, and is not a required part of the basic financial statements.

The schedule of expenditures of federal awards and the financial data schedule are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In our opinion, the schedule of expenditures of federal awards and the financial data schedule are fairly stated in all material respects in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated April 21, 2020 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.



Roderer Moss & Co, PLLC  
New Albany, Indiana  
April 21, 2020

Housing Authority of the City of Jeffersonville  
Management's Discussion and Analysis (MD&A)  
September 30, 2019

Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their *Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments* issued June 1999.

Our discussion and analysis of the Housing Authority of the City of Jeffersonville, Indiana, financial performance provides an overview of the Housing Authority's financial activities for the fiscal year ended September 30, 2019. Please read the MD&A in conjunction with the Housing Authority's financial statements.

For accounting purposes, the Housing Authority is classified as an enterprise fund. Enterprise funds account for activities similar to those found in the private business sector, where the determination of net income is necessary or useful to sound financial administration. Enterprise funds are reported using the full accrual method of accounting in which all assets and all liabilities associated with the operation of these funds are included on the statement of net position. The focus of enterprise funds is on income measurement, which, together with the maintenance of equity, is an important financial indication.

### **Financial Highlights**

#### **Assets**

- Current assets increased during the year from \$581,554 to \$871,176 and fixed assets decreased from \$5,613,406 to \$5,185,975.
- The Housing Authority's total assets reflect a decrease during the year. Total assets decreased from \$6,194,960 to \$6,057,151, a decrease of \$137,809.

#### **Liabilities**

- Current liabilities increased from \$168,694 to \$338,338 and non-current liabilities increased from \$31,494 to \$33,199.
- The Housing Authority's net liabilities increased from \$200,188 at year end in 2018 to \$371,537 at year end in 2019.

#### **Revenue**

- The Authority received Operating Subsidy and Capital Grants of \$3,843,388 for the year ended September 30, 2019 as compared to \$3,589,209 in the prior year.

#### **Expenses**

- Total operating expenses increased \$459,347 in 2019 from \$4,801,402 to \$5,260,749. This increase was a result of increases in routine maintenance and operation costs, other general expenses which include bad debts, HCV portability contracts, and non-capitalized capital fund expenditures.

### **Overview of the Authority's Financial Statements**

This annual report includes this Management Discussion and Analysis report, and the Financial Statements, which includes the Notes to the Financial Statements. This annual report also contains the Schedule of Expenditures of Federal Awards and the Financial Data Schedule (FDS) as referenced in the section of Supplementary Information and Other Reports.

The financial statements of the Housing Authority report information of the Housing Authority using accounting methods similar to those used by private sector companies. These statements offer short-term and long-term financial information about the Housing Authority's activities. The Statement of Net Position includes all the Housing Authority's assets and liabilities and provides information about the nature and amounts of investments in resources (assets) and obligations to the Housing Authority's creditors (liabilities). It also provides the basis for evaluating the capital structure of the Housing Authority and assessing the liquidity and financial flexibility of the Housing Authority.

### **Overview of the Authority's Financial Statements (Continued)**

All of the current year's revenues and expenses are accounted for in the Statement of Revenue, Expenses and Changes in Net Position. This statement measures the success of the Housing Authority's operations over the past year and can be used to determine whether the Housing Authority has successfully recovered all its costs through its user fees and other charges, profitability and credit worthiness.

The Statement of Cash Flows reports cash receipts, cash payments, and net changes in cash resulting from operating, investing, and financing activities and provides answers to such questions as where did cash come from, what was cash used for, and what was the change in the cash balance during the reporting period.

The Notes to Financial Statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

The section titled Other Reports contains the FDS. HUD has established Uniform Financial Reporting Standards that require the Housing Authority to submit financial information electronically to HUD using the FDS format. This financial information has been electronically transmitted to the Real Estate Assessment Center (REAC) for the year ended September 30, 2019.

### **Financial Analysis**

The Housing Authority accounts for its housing activities in three (3) programs. The Housing Authority Public and Indian Housing program that provides housing for qualified tenants, a Capital Fund program that the Housing Authority uses for improvements to its low rent property, and a Section 8 Housing Choice Voucher program that provides rental assistance to qualified participants.

The following summarizes these programs.

Public and Indian Housing – Under the low-rent program, the Authority rents 369 units that it owns to low-income households. This program is operated under an Annual Contributions Contract (ACC) with HUD, and HUD provides Operating Subsidy funding to enable the Authority to provide the housing at a rent that is based upon 30 percent of household income. For the fiscal year ended September 30, 2019, the Authority received \$3.70 million in Operating Subsidy funds, of which approximately \$1.40 million has been recognized in the low-rent Public and Indian Housing Program.

Capital Fund Program – This is the primary funding source for physical and management improvements to the Authority's properties. For the fiscal year ended September 30, 2019, the Housing Authority received \$448,241 in Capital Funds, of which \$138,650 was used for property, additions or improvements.

Section 8 Housing Choice Voucher Program – Under the Section 8 Housing Choice Voucher Program, the Authority administers contracts with independent landlords that own properties. The Housing Authority subsidizes the families' rent through a Housing Assistance Payment ("HAP") made to the landlord. The program is administered under an Annual Contribution Contract ("ACC") with HUD. HUD provides ACC funding to enable the Authority to structure a lease that sets the participants' rents at 30 percent of household income. The Housing Authority earns administrative fees to cover the cost of administering the program. For the fiscal year ended September 30, 2019, the Housing Authority received approximately \$1.99 million in total HAP and administrative funding. As of September 30, 2019, the Housing Authority has 410 vouchers to administer.

Our analysis below focuses on the net position and the change in net position of the Housing Authority as a whole and not the individual programs.

Housing Authority of the City of Jeffersonville  
Management's Discussion and Analysis (MD&A) (Continued)

**Financial Analysis (Continued)**

**Statement of Net Position  
September 30, 2019**

	<u>2019</u>	<u>2018</u>	<u>Increase (decrease)</u>
<b>Assets</b>			
Current assets	\$ 871,176	\$ 581,554	\$ 289,622
Capital assets, net of depreciation	<u>5,185,975</u>	<u>5,613,406</u>	<u>(427,431)</u>
Total Assets	<u>6,057,151</u>	<u>6,194,960</u>	<u>(137,809)</u>
<b>Liabilities</b>			
Current liabilities	338,338	168,694	169,644
Non-current liabilities	<u>33,199</u>	<u>31,494</u>	<u>1,705</u>
Total Liabilities	<u>371,537</u>	<u>200,188</u>	<u>171,349</u>
<b>Net Position</b>			
Net investment in capital assets	5,185,975	5,613,406	(427,431)
Unrestricted net position	475,368	332,930	142,438
Restricted net position	<u>24,271</u>	<u>48,436</u>	<u>(24,165)</u>
Total Net Position	<u>\$ 5,685,614</u>	<u>\$ 5,994,772</u>	<u>\$ (309,158)</u>

- A current asset is an asset on the statement of net position which is expected to be sold or otherwise used up in the near future, usually within one year, or one business cycle - whichever is longer. Typical current assets include cash, cash equivalents, accounts receivable, inventory, the portion of prepaid accounts which will be used within a year, and short-term investments. The increase in current assets during the year ended September 30, 2019 is primarily due to increases in cash reserves and requests from the Capital Fund Program for drawdown of funds.
- A capital asset is an asset that is recorded on a statement of net position as capital - that is, property that creates more property and which produces a benefit that extends beyond the current tax year. The decrease in capital assets during the year ended September 30, 2019 is due to the effects of fixed asset additions of \$286,925 and charges for current-year depreciation expense of \$714,356.
- Liabilities consist of obligations the Housing Authority owes and are classified as current (usually due within one year) and non-current. Current liabilities increased during the year ended September 30, 2019 by \$169,644. Non-current liabilities increased by \$1,705.
- Total net position decreased by \$309,158 during the fiscal year ended September 30, 2019. This decrease is the residual effect of the net increases and decreases in revenues and expenditures during the current fiscal year which has been explained elsewhere in the MD&A.

Housing Authority of the City of Jeffersonville  
Management's Discussion and Analysis (MD&A) (Continued)

**Financial Analysis (Continued)**

**Changes in Net Position  
For the Year Ended September 30, 2019**

	<u>2019</u>	<u>2018</u>	<u>Increase (decrease)</u>
<b>Revenue</b>			
Total tenant revenues	\$ 959,251	\$ 817,763	\$ 141,488
Operating subsidies	3,704,738	3,424,648	280,090
Capital grants	138,650	164,561	(25,911)
Investment income	1,047	384	663
Other revenues	147,905	106,562	41,343
<b>Total Revenue</b>	<u>4,951,591</u>	<u>4,513,918</u>	<u>437,673</u>
<b>Expense</b>			
Administrative	699,556	756,059	(56,503)
Tenant services	4,065	6,308	(2,243)
Utilities	776,178	763,801	12,377
Maintenance and operations	756,830	625,947	130,883
Protective services	2,807	5,078	(2,271)
Insurance premiums	116,984	105,199	11,785
Other general expenses	356,984	210,050	146,934
Housing assistance payments	1,832,989	1,622,095	210,894
Depreciation	714,356	706,865	7,491
<b>Total Expense</b>	<u>5,260,749</u>	<u>4,801,402</u>	<u>459,347</u>
<b>Decrease in Net Position</b>	<u>\$ (309,158)</u>	<u>\$ (287,484)</u>	<u>\$ (21,674)</u>

**Revenues and Expenses:**

- The overall increase in revenue is a result of increased Public & Indian Housing operating subsidies, tenant rents and HCV program subsidies, Capital Fund Grants and tenant revenues.
- Tenant revenues increased \$141,488, due to changing monthly rent charges for various tenants and an increase in occupied units.
- Maintenance and operational costs increased by \$130,883 due to increases in material purchases and contract costs associated with vacant unit turnover.
- Other general expenses increased by \$146,934 primarily due to an increase in bad debt expense related to tenant rents, increased HCV portability payments, and an increase in non-capitalized capital fund expenditures.

Housing Authority of the City of Jeffersonville  
Management's Discussion and Analysis (MD&A) (Continued)

**Financial Analysis (Continued)**

	<b>Capital Assets</b>		<b>Increase (decrease)</b>
	<b>2019</b>	<b>2018</b>	
Land	\$ 365,272	\$ 365,272	\$ -
Buildings	22,722,733	22,661,327	61,406
Furniture and equipment - dwelling	796,177	666,503	129,674
Furniture and equipment - administration	530,859	504,990	25,869
Leasehold improvements	557,657	487,681	69,976
Subtotal	24,972,698	24,685,773	286,925
Accumulated depreciation	(19,786,723)	(19,072,367)	(714,356)
Net Capital Assets	<u>\$ 5,185,975</u>	<u>\$ 5,613,406</u>	<u>\$ (427,431)</u>

- At September 30, 2019, the Housing Authority had \$5,185,975 invested in net capital assets. This amount represents a net decrease of \$427,431.
- The Housing Authority owns the equipment such as stoves, refrigerators, furniture and other appliances placed inside the dwellings. These items are included in furniture, equipment and machinery.

Additional detailed information about the Authority's capital assets is presented in the Notes to the Financial Statements.

**List of Major Improvements:**

During fiscal year 2019 the Housing Authority was in the process of completing many repairs to buildings, units and exteriors through the Capital Fund Program. The Housing Authority had five open capital fund grants during the fiscal year to aid in the completion of modernization and repairs of the dwellings and the purchase of capital needs. For the year ended September 30, 2019, the Housing Authority received \$138,650 in funding used for capital projects at its various developments.

**Debt**

At September 30, 2019 the Housing Authority had non-current liabilities of \$33,199. This amount primarily reflects the accrued liability of the Housing Authority's compensated absences. The Housing Authority does not have any long term debt in the form of bonds or notes.

Housing Authority of the City of Jeffersonville  
Management's Discussion and Analysis (MD&A) (Continued)

**Economic Factors**

The Housing Authority is primarily dependent upon the Department of Housing and Urban Development (HUD) for the funding of operations; therefore, the Housing Authority is affected more by the federal budget than by local economic conditions. Local economic conditions (labor and wage rates, unemployment factors, inflation, utility rates, etc.) do have various effects in the operations of the Housing Authority and how we are charged by suppliers, vendors and how we charge our clients. The funding of programs could be significantly affected by HUD funding appropriation levels as approved by Congress in the federal budget. The Housing Authority continually monitors all areas of their programs and will continue to do so in order to isolate cost savings and improve operating efficiencies.

**Contacting the Housing Authority's Financial Management**

Our financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Housing Authority's finances and to show the Housing Authority's accountability for the money it receives. If you have questions about this report or wish to request additional financial information, contact John L. Elliott, CPA, CFO at the Housing Authority of the City of Jeffersonville, IN 47130, telephone number (812) 283-3553.

HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE  
Statement of Net Position  
September 30, 2019

ASSETS

Current Assets

Cash - unrestricted	\$ 363,414
Cash - restricted	24,271
Cash - tenant security deposits	44,495
Accounts receivable - HUD	374,192
Accounts receivable - other government	9,768
Accounts receivable - miscellaneous	2,646
Accounts receivable - tenants, net	21,409
Prepaid expenses	9,252
Inventories	<u>21,729</u>
Total Current Assets	<u>871,176</u>

Capital Assets

Land	365,272
Buildings	22,722,733
Furniture, equipment and machinery - dwellings	796,177
Furniture, equipment and machinery - administration	530,859
Leasehold improvements	<u>557,657</u>
	24,972,698

Less accumulated depreciation (19,786,723)

Capital Assets, Net 5,185,975

Total Assets 6,057,151

Total Assets and Deferred Outflows of Resources \$ 6,057,151

LIABILITIES AND NET POSITION

Current Liabilities

Accounts payable	\$ 8,950
Accrued wages and payroll taxes	14,117
Tenant security deposits	44,495
Other current liabilities	<u>270,776</u>
Total Current Liabilities	<u>338,338</u>

Noncurrent Liabilities

Accrued compensated absences	32,005
Other noncurrent liabilities	<u>1,194</u>
Total Noncurrent Liabilities	<u>33,199</u>

Total Liabilities 371,537

Total Liabilities and Deferred Inflows of Resources 371,537

Net Position

Net investment in capital assets	5,185,975
Unrestricted net position	475,368
Restricted net position	<u>24,271</u>

Total Net Position \$ 5,685,614

HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE  
Statement of Revenues, Expenses and Changes in Net Position  
Year Ended September 30, 2019

Operating Revenue	
HUD PHA operating grants	\$ 3,704,738
Tenant revenue, net	959,251
Other revenue	<u>147,905</u>
Total Operating Revenue	<u>4,811,894</u>
Operating Expenses	
Administrative	699,556
Tenant services	4,065
Utilities	776,178
Ordinary maintenance and operations	756,830
Protective services	2,807
Insurance premiums	116,984
Other general expenses	356,984
Housing assistance payments	1,832,989
Depreciation	<u>714,356</u>
Total Operating Expenses	<u>5,260,749</u>
Net Operating Loss	<u>(448,855)</u>
Nonoperating Revenue	
Interest income	<u>1,047</u>
Total Nonoperating Revenue	<u>1,047</u>
Net Loss Before Capital Fund Grants	(447,808)
Capital Fund Grants	<u>138,650</u>
Change in Net Position	(309,158)
Net Position, Beginning of Year	<u>5,994,772</u>
Net Position, End of Year	<u><u>\$ 5,685,614</u></u>

HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE  
Statement of Cash Flows  
Year Ended September 30, 2019

Operating Activities	
Cash received from tenants	\$ 959,907
Cash received from HUD operating grants	3,507,883
Other cash received	50,400
Housing assistance payments	(1,832,989)
Payments to employees and suppliers	<u>(2,315,621)</u>
Net Cash From Operating Activities	<u>369,580</u>
Investing Activities	
Interest income earned	<u>1,047</u>
Net Cash From Investing Activities	<u>1,047</u>
Capital and Related Financing Activities	
Capital grant receipts	138,650
Purchase of capital assets	<u>(286,925)</u>
Net Cash From Capital and Related Financing Activities	<u>(148,275)</u>
Non-Capital Financing Activities	
Bank overdraft	<u>(38,189)</u>
Net Cash From Non-Capital Financing Activities	<u>(38,189)</u>
Net Increase in Cash	184,163
Operating Cash	
Beginning of Year	<u>248,017</u>
End of Year	<u>\$ 432,180 *</u>
*Cash reconciliation as reported on the Statement of Net Position:	
Cash - unrestricted	\$ 363,414
Cash - restricted	24,271
Cash - tenant security deposits	<u>44,495</u>
	<u>\$ 432,180</u>

HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE  
Statement of Cash Flows (Continued)  
Year Ended September 30, 2019

Reconciliation of net operating loss to net cash from operating activities	
Net operating loss	\$ (448,855)
Adjustments to reconcile net operating loss to net cash from operating activities:	
Depreciation	714,356
Bad debt	53,496
Decrease (increase) in assets:	
Accounts receivable - HUD	(98,139)
Accounts receivable - other government	(8,069)
Accounts receivable - miscellaneous	(2,536)
Accounts receivable - tenants, net	(52,840)
Prepaid expenses	5,322
Inventories	(2,693)
Increase (decrease) in liabilities:	
Accounts payable	(42,246)
Accrued wages and payroll taxes	403
Tenant security deposits	2,337
Other liabilities	247,339
Accrued compensated absences	1,705
Net cash from operating activities	<u>\$ 369,580</u>

Housing Authority of the City of Jeffersonville  
Notes to Financial Statements  
September 30, 2019

NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Nature of Activities**

The Housing Authority of the City of Jeffersonville (the "Authority") is organized under the laws of the State of Indiana by the City of Jeffersonville (the "City") for the purpose of providing adequate housing for qualified low-income individuals.

In evaluating the Authority as a reporting entity, management has addressed its relationship with the City and concluded that the City does not bear responsibility for the Authority's operations. The Mayor of the City appoints an independent Board of Commissioners to oversee the activities of the Authority. The Authority recruits and employs its executive staff and has substantial legal authority to control its affairs without requiring approval of the City government. Debt incurred by the Authority is not an obligation of the City; the City does not review or approve the Authority's budget; is not entitled to any surplus funds generated by the Authority's operations; and is not responsible for any deficits incurred by the Authority. Consequently, in accordance with the Governmental Accounting Standards Board ("GASB"), management has concluded that the Authority is a separate reporting entity.

Funding for the Authority is primarily received from the United States Department of Housing and Urban Development ("HUD") and from payments received from tenants of the Authority-owned housing. Under the Public and Indian Housing Program, low-income tenants pay a portion of the rental cost of public housing, based upon the income and need of the tenants. HUD funds the difference between the actual costs to operate the Low Rent Housing Program and the amounts paid by tenants through operating subsidies. These subsidy payments are made to or on behalf of the Authority under the terms and conditions of the annual contributions contract ("ACC") with HUD.

The Section 8 Housing Choice Voucher ("HCV") Program provides rental supplements to the owners of existing private housing who rent to qualifying individuals. The Authority processes all applicants for the HCV Program, places approved applicants in housing and pays the owner of the private housing a monthly rental supplement. Under the conditions of an annual contributions contract, HUD reimburses the Authority for the rental supplements and the administrative cost of managing the Program.

The accounting policies of the Authority conform to U.S. generally accepted accounting principles ("GAAP") as applicable to proprietary funds of governments. GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**Summary of Significant Accounting Policies**

The more significant of the Authority's accounting policies are described below:

**Basis of Accounting** - The financial statements of the Authority have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities.

**Basis of Presentation** - All of the Authority's programs are accounted for as one business-type activity for financial reporting purposes. This financial statement presentation provides an indication of the financial performance of the Authority as a whole. Enterprise designations are used to account for activities (a) which are financed with debt that is solely secured by pledge of the net revenues from fees and charges of the activity; (b) which are governed by laws or regulations that require that the activity's costs of providing services be recovered with fees and charges, rather than taxes or similar revenues; or (c) that the pricing policies of the activity establish fees and charges designated to recover its costs. All inter-organizational accounts and transactions have been eliminated in the financial statements.

In accordance with GASB requirements, the Authority's proprietary funds follow all GASB pronouncements.

Housing Authority of the City of Jeffersonville  
Notes to Financial Statements (Continued)

NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**Summary of Significant Accounting Policies (Continued)**

**Use of Estimates** - 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, if any) at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Cash Equivalents** - The Authority considers all short-term investments with an original maturity of three months or less to be cash equivalents.

**Allowance for Doubtful Accounts** - The Authority uses the allowance for bad debts method of valuing doubtful accounts receivable which is based on historical experience, coupled with a review of the current status of existing receivables. The allowance for doubtful accounts was \$5,149 for accounts receivable - tenants at September 30, 2019. Management believes all other accounts receivable as of September 30, 2019 are collectible and no allowance is necessary.

**Inventories** - Inventories, consisting of materials and supplies, are stated at the lower of cost or market, reported on a first-in, first-out basis.

**Capital Assets** - Capital assets are stated at cost. Maintenance and repairs are charged to expense as incurred; renewals or betterments are capitalized. Gain or loss on retirements and disposition of assets is credited or charged to operations, and respective costs and accumulated depreciation are eliminated from the accounts.

The capitalization policy for the Authority is that items purchased or betterments, not repairs, in excess of \$1,000 and a useful life of one (1) year will be capitalized.

Depreciation is provided on the basis of the estimated useful lives of the assets using the straight-line method. The estimated useful lives are 10 - 35 years for building and building improvements and 5 - 10 years for building equipment, furniture, maintenance equipment and miscellaneous assets.

**Revenue and Expenses** - Revenue from rentals is recorded as earned over the life of the lease, and expenses are charged against such revenue as incurred without regard to the date of receipt or payment of cash.

The Authority has entered into annual contribution contracts with HUD to develop, manage and own public housing projects and to administer the federal HCV programs whereby the Authority pays the owner a portion of the rent, a housing assistance payment ("HAP"), on behalf of the family. Such contributions are reflected as HUD grants in the accompanying financial statements.

The Authority distinguishes operating revenues and expenses from non operating items. Operating revenues and expenses generally result from providing services in connection with the Authority's principal ongoing operations. Principal operating revenues are tenant rents and HUD grants. Operating expenses include administration, tenant services, utilities, maintenance, protective services, insurance, depreciation, housing assistance payments and other general expenses. All revenues and expenses not meeting these definitions are reported as non operating revenues and expenses. This includes capital subsidies for the Capital Fund Program.

**Use of Restricted and Unrestricted Resources** - When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, and then unrestricted resources as they are needed.

Housing Authority of the City of Jeffersonville  
Notes to Financial Statements (Continued)

NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**Summary of Significant Accounting Policies (Continued)**

**Subsequent Accounting Pronouncements** - The Financial Accounting Standards Board (FASB) issued the following accounting standards, which will be effective in subsequent years: 1) ASU No. 2014-09, *Revenue from Contracts with Customers*, effective for fiscal years beginning after December 15, 2018; 2) ASU No. 2016-18, *Statement of Cash Flows: Restricted Cash*, effective for years beginning after December 15, 2018; 3) ASU No. 2016-02, *Leases*, effective for fiscal years beginning after December 15, 2020 (pending adjusted effective date); and 4) ASU No. 2016-13, *Financial Instruments-Credit Losses*, effective for fiscal years beginning after December 15, 2022.

The Authority is evaluating the impact of these standards on future financial statements.

**Date of Management's Review** - Management has evaluated events and transactions occurring subsequent to the Statement of Net Position date for items that should potentially be recognized or disclosed in these financial statements. The evaluation was conducted through the date of the report, which is the date these financial statements were available to be issued.

NOTE 2 - CASH DEPOSITS

In accordance with Section 401-(E) of the HUD/PHA Annual Contributions Contract, it is the policy of the Authority to invest its funds in a manner which will provide the highest investment return with maximum security while meeting the daily cash flow needs of the Authority, and comply with all federal, state and local statutes or ordinances governing the investment of public funds.

- A. **Custodial Credit Risk** - Custodial credit risk for deposits and investments is the risk that, in the event of failure by a financial institution, the Authority may not be able to recover the value of its deposits and investments or collateral securities that are in the possession of the financial institution. Statutes authorize the Authority to invest in certificates of deposit, money market funds, United States government securities and repurchase agreements fully collateralized by United States government securities. All cash and investments as of September 30, 2019, were insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC) or other equivalent insurance company or depository financial institutions. The deposits exceeding the insured or registered limits are collateralized with securities held by the Authority's financial institution.
- B. **Interest Rate Risk** - Interest rate risk is the risk that changes in interest rates of investments will adversely affect the fair value of an investment. The Authority's investment policy limits investments to provide the optimum return on the investment consistent with the cash management program of the Authority.

Investments are made based upon prevailing market conditions at the time of the transaction. The Authority reviews its cash and investment needs in order to maintain adequate liquidity to meet its cash flow needs. Investments will typically be limited to securities maturing in periods of up to one year, or such lesser period that coincides with expected disbursements by the Authority.

- C. **Credit Risk** - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Investments are made under the "prudent investor" standard to ensure that (a) due diligence is exercised in accordance with state law, (b) any negative deviations are reported timely and (c) reasonable action is taken to control any adverse developments. The Authority's investment policy requires investment in instruments authorized by HUD Notice PIH 95-27.

Housing Authority of the City of Jeffersonville  
Notes to Financial Statements (Continued)

NOTE 2 - CASH DEPOSITS (Continued)

- D. **Concentration of Credit Risk** - The Authority's investment policy requires diversification of the overall portfolio to eliminate the risk of loss resulting from an over-concentration of assets in a specific maturity, a specific issuer and/or a specific class of securities.
- E. **Foreign Currency Risk** - Foreign currency risk is the risk that changes in exchange rates will adversely affect fair value of an investment or a deposit. All of the Authority's deposits and investments are denominated in United States currency.

NOTE 3 - CAPITAL ASSETS

The following is the detail of capital asset transactions during the year ended September 30, 2019:

	Balance 9/30/2018	Additions	Disposals	Transfers	Balance 9/30/2019
Land	\$ 365,272	\$ -	\$ -	\$ -	\$ 365,272
Buildings	22,661,327	61,406	-	-	22,722,733
Furniture, equipment and machinery-dwellings	666,503	129,674	-	-	796,177
Furniture, equipment and machinery-administration	504,990	25,869	-	-	530,859
Leasehold improvements	487,681	69,976	-	-	557,657
	24,685,773	286,925	-	-	24,972,698
Less accumulated depreciation	<u>(19,072,367)</u>	<u>(714,356)</u>	<u>-</u>	<u>-</u>	<u>(19,786,723)</u>
Capital Assets, Net	<u>\$ 5,613,406</u>	<u>\$ (427,431)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,185,975</u>

Total depreciation expense for the year ended September 30, 2019 was \$714,356.

NOTE 4 - RESTRICTED NET POSITION

In accordance with guidelines established by HUD, any HAP budget authority provided to a housing authority in excess of actual program expenses for the same period must be maintained as restricted net position to be used only for HAP payments incurred in the running of the HCV program. Accordingly, the Authority has recorded \$8,474 as restricted net position and restricted cash at September 30, 2019 in the HCV Program.

The Authority has also recorded \$15,797 as restricted net position for a replacement housing grant. Total restricted net position as of September 30, 2019 is \$24,271.

NOTE 5 - COMPENSATED ABSENCES

Regular full and part-time employees receive sick leave and vacation leave each year based upon length of employment which may be carried forward to successive years; however, only vacation leave with a maximum of 240 hours is eligible to be paid to the employee upon termination. At September 30, 2019, a liability of \$32,005, which is considered noncurrent, and \$1,100, which is considered current, has been recorded for accrued compensated absences related to accrued vacation hours, which will be required to be paid to employees upon usage or termination.

Housing Authority of the City of Jeffersonville  
Notes to Financial Statements (Continued)

NOTE 6 - NONCURRENT LIABILITIES

The activities of noncurrent liabilities are as follows:

	Balance 9/30/2018	Additions	Adjustments/ Payments	Balance 9/30/2019	Current Portion
Compensated absences	\$ 30,300	\$ 1,705	\$ -	\$ 32,005	\$ 1,100
Other noncurrent liabilities	<u>1,194</u>	<u>-</u>	<u>-</u>	<u>1,194</u>	<u>-</u>
	<u>\$ 31,494</u>	<u>\$ 1,705</u>	<u>\$ -</u>	<u>\$ 33,199</u>	<u>\$ 1,100</u>

NOTE 7 - RETIREMENT PLAN

The Authority provides pension benefits for all eligible employees through a defined contribution plan as authorized in accordance with IC 36-7-18-10. In a defined contribution plan, benefits depend solely on amounts contributed to the Plan plus investment earnings. On May 15, 2013, the Authority approved Resolution No. 414, which adopted a new retirement plan. A Joinder Agreement was executed with the Housing Agency Retirement Trust enabling the Authority to participate in the Plan effective January 1, 2012.

Prior to the adoption of the new Plan, the Authority sponsored a SEP retirement plan whereby eligible employees were all employees who were at least 21 years of age and had been employed by the Authority for at least two of the preceding five years. For each eligible employee, the Authority elected to contribute an amount equal to 14% of the eligible employee's base wages to the plan each year. All contributions were fully vested with the employees when made.

Under the conditions of the new Plan, all current and future "full-time employees" are eligible to participate in the Plan on the first day of the month after completing six months of continuous and uninterrupted employment. All employees who were participants in the prior retirement plan were automatically enrolled in the new Plan and retained all prior contribution rates (14%) and 100% vesting rights. For all "full-time employees" hired on or after January 1, 2013, the Authority automatically contributes 6% of the employee's base rate of pay to the Plan. New eligible employees may elect to make pre-tax employee contributions to the Plan with the Authority matching the first 2% of the pre-tax employee contributions in addition to the automatic 6% employer contribution. All voluntary employee contributions are fully vested. All participating employees hired on or after January 1, 2013 will be fully vested in employer contributions after completing three full years of continuous employment with the Authority.

For the year ended September 30, 2019, total contributions by the Authority to all Plans were \$49,738 based upon \$445,546 of base wage expense to eligible employees.

NOTE 8 - LEASING ACTIVITIES (AS LESSOR)

The Authority leases roof space on one of its buildings to a wireless communications provider under a non-cancelable operating lease with an original term of five years. The lease agreement has since expired but the lease continues under the same terms. Rental receipts relating to this agreement totaled \$16,222 for the year ended September 30, 2019.

In March 2019 the Authority entered into an agreement to lease a building to the City of Jeffersonville, Indiana for ten years, with up to four five-year extensions. Under the lease agreement, the City of Jeffersonville, Indiana pays \$1 in rent each month, and also pays for all utilities.

Housing Authority of the City of Jeffersonville  
Notes to Financial Statements (Continued)

NOTE 9 - INCOME TAXES

The Authority has qualified with the Internal Revenue Service and the Indiana Department of Revenue as a tax-exempt organization for income tax purposes and, accordingly, there is no provision in the financial statements for federal or state income taxes.

NOTE 10 - MAJOR FUNDING SOURCE

The Authority is substantially funded by Federal awards. This funding is subject to Federal government appropriations and potential funding reductions. Management does not anticipate any material change in funding.

Due to a substandard final Public Housing Assessment Score (PHAS) for the year ended September 30, 2016, HUD designated the Authority as troubled and placed the Authority on Zero Threshold effective March 16, 2017. Zero Threshold was lifted for all programs except the Capital Fund Program on October 10, 2018. Zero Threshold was lifted for the Capital Fund Program on February 12, 2019.

The Authority received a substandard PHAS score for the year ended September 30, 2018.

NOTE 11 - RISK MANAGEMENT

The Authority is exposed to various risks of loss from torts, theft of, damages to, or destruction of assets, business-interruption, errors or omissions, job related illnesses or injuries to employees, and natural disasters. The Authority has purchased commercial insurance to mitigate its exposure to such losses. The various insurance policies are subject to deductible amounts and maximum coverages. If the deductible and maximums are exceeded, the Authority could suffer losses from any such incidents. The ultimate outcome of such uninsured losses cannot presently be determined, and no provision for any liability that may result, if any, has been made in the financial statements. Settled claims have not exceeded coverage levels for the past three years, and insurance coverage levels and insurance coverage, by major categories of risk, is consistent with coverage in the prior year.

NOTE 12 - CONTINGENCIES

The Authority has received several federal grants for specific purposes which are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to grantor agencies for expenditures disallowed under the terms of the grant. Based upon experience, management believes such disallowances, if any, will be immaterial.

NOTE 13 - SUBSEQUENT EVENT

On March 11, 2020 the World Health Organization designated COVID-19 a world health pandemic. Funding from government grants and tenant rental income may be impacted by the pandemic. The Authority has evaluated the short-term and long-term impacts of this pandemic, the outcome of which is not predictable with assurance, and it is possible that the Authority could be affected negatively by these circumstances. Although the ultimate financial impact of this pandemic cannot be ascertained, after a thorough evaluation of existing funding and revenue projections, management believes that any resulting financial impact should not materially affect the financial position of the Authority as of September 30, 2019.

SUPPLEMENTARY INFORMATION

HOUSING AUTHORITY OF THE CITY OF JEFFERSONVILLE  
Schedule of Expenditures of Federal Awards  
Year Ended September 30, 2019

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures</u>
U.S. Department of Housing and Urban Development:		
Public and Indian Housing Program	14.850	\$ 1,401,368
Public Housing Capital Fund Program	14.872	448,241
Housing Voucher Cluster:		
Section 8 Housing Choice Voucher Program	14.871	<u>1,993,779</u>
		<u>\$ 3,843,388</u>

Note A - Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Authority and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) 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 basic financial statements.

Note B - Indirect Cost Rate

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

Note C - Procurement Policy

The Authority has adopted the procurement requirements specified in the Uniform Guidance.

Independent Auditors' Report On Internal Control Over Financial Reporting And On Compliance And Other Matters  
Based On An Audit Of Financial Statements Performed In Accordance With *Government Auditing Standards*

To the Board of Commissioners  
Housing Authority of the City of Jeffersonville  
Jeffersonville, Indiana

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 business-type activities of the Housing Authority of the City of Jeffersonville (the "Authority"), as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated April 21, 2020.

### **Internal Control over Financial Reporting**

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Authority'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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. 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 may exist that have not been identified.

### **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 results 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.

Rodefer Moss & Co, PLLC

Rodefer Moss & Co, PLLC  
New Albany, Indiana  
April 21, 2020

Independent Auditors' Report on Compliance For Each Major Program and on Internal Control  
Over Compliance Required by the *Uniform Guidance*

To the Board of Commissioners  
Housing Authority of the City of Jeffersonville  
Jeffersonville, Indiana

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

We have audited the Housing Authority of the City of Jeffersonville (the "Authority")'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Authority's major federal programs for the year ended September 30, 2019. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

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

***Auditors' Responsibility***

Our responsibility is to express an opinion on compliance for each of the Authority's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

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

In our opinion, the Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2019.

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

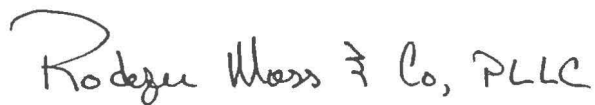
Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Authority's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the

circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over compliance.

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

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

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

A handwritten signature in black ink that reads "Rodefer Moss & Co, PLLC". The signature is written in a cursive, slightly slanted style.

Rodefer Moss & Co, PLLC  
New Albany, Indiana  
April 21, 2020

Housing Authority of the City of Jeffersonville  
 Schedule of Findings and Questioned Costs  
 For the Year Ended September 30, 2019

Section I - Summary Of Auditors' Results

Financial Statements

Type of report the auditors issued on whether the financial statements audited were prepared in accordance with GAAP: *unmodified*

Internal control over financial reporting:

- Material weakness(es) identified? \_\_ yes  no
- Significant deficiency(ies) identified? \_\_ yes  none reported

Noncompliance material to financial statements noted? \_\_ yes  no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? \_\_ yes  no
- Significant deficiency(ies) identified? \_\_ yes  none reported

Type of auditors' report issued on compliance for major federal programs: *unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516 (a)? \_\_ yes  no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
14.850	Public and Indian Housing Program
14.872	Public Housing Capital Fund Program

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? \_\_ yes  no

Housing Authority of the City of Jeffersonville  
Summary Schedule of Prior Audit Findings  
Year Ended September 30, 2019

**Section II - Financial Statement Findings**

**Public and Indian Housing Program (CFDA No. 14.850)**

**Finding No.: 2018.001 Buildings/Land in PIC - Significant Deficiency**

Criteria: In accordance with PIH Notice 2000-53, the Authority is required to submit detailed building data in the PIH Information Center (PIC) development sub-module.

Condition: The building formerly used by the Boys & Girls Club and the associated land was not entered in PIC as of September 30, 2018.

Recommendations: We recommended that the Authority verify ownership of this property and document the property in accordance with HUD guidelines.

Status: The Authority's legal counsel reviewed property records and provided documentation to HUD. The property was recorded to comply with HUD requirements and instructions during the year ended September 30, 2019.

**Section III - Major Federal Award Programs Audit Findings**

**Public and Indian Housing Program (CFDA No.14.850) and  
Housing Choice Voucher Program (CFDA No. 14.871)**

**Finding No.: 2018.002 File Testing - Significant Deficiency**

Criteria: In accordance with 24 CFR Part 960.204, Part 960.259, and Part 960.607, the Authority should retain documentation in tenant files demonstrating eligibility of tenants, background check procedures, community service hours, and other eligibility requirements.

Condition: Sixty Public and Indian Housing and Housing Choice Voucher Program files were tested. Five of the Public and Indian Housing tenants tested and nine of the Housing Choice Voucher tenants tested were missing various documentation from their files.

Public and Indian Housing

- One tenant file was missing a citizenship declaration and background check.
- One tenant's file showed that the tenant was denied due to a background check, and the file showed the denial was appealed, and the tenant was subsequently admitted. No documentation was available to show the results of the appeal.
- One tenant file shows the tenant was not exempt from community service hours but failed to comply with the requirement
- One tenant file was missing original application.

Housing Choice Voucher

- Three EIVs (Enterprise Income Verifications) were not signed in the tenant files, and six signed EIVs did not indicate whether the tenant agreed or disagreed with the EIV.
- One tenant should have been recertified in October 2018 due to a change in employment, but was not recertified until December 2018. A repayment agreement was in process but not fully executed as of the issuance of the financial statements.

Recommendations: We recommended the Authority should ensure that all required documentation is included in each tenant file. If a background check is denied and subsequently appealed, documentation covering the results of the appeal should be included in the file. We recommended that verification of community service hours should be completed. EIVs should be fully completed and signed.

Status: The Authority increased periodic reviews of tenant files to ensure that all required documentation is included. The Authority enhanced the use of a checklist to ensure required items are included in tenant files. A significant improvement in the completeness of tenant files was noted in the current year.

Independent Accountants' Report On Applying Agreed-Upon Procedure

Board of Commissioners  
Housing Authority of the City of Jeffersonville  
Jeffersonville, Indiana

We have performed the procedure described in the second paragraph of this report, which was agreed to by Housing Authority of the City of Jeffersonville ("the Authority") and the U.S. Department of Housing and Urban Development, Public Indian Housing-Real Estate Assessment Center (PIH-REAC), on whether the electronic submission of certain information agrees with the related hard copy documents within the audit reporting package. The Authority is responsible for the accuracy and completeness of the electronic submission. The sufficiency of the procedure is solely the responsibility of the Authority and PIH-REAC. Consequently, we make no representation regarding the sufficiency of the procedure described below either for the purpose for which this report has been requested or for any other purpose.

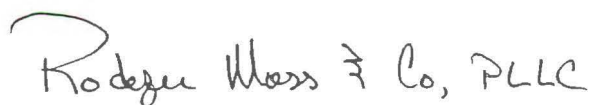
We compared the electronic submission of the items listed in the "UFRS Rule Information" column with the corresponding printed documents listed in the "Hard Copy Documents" column. The associated findings from the performance of our agreed-upon procedure indicate agreement or non-agreement of the electronically submitted information and hard copy documents as shown in the attached chart.

This agreed-upon procedure engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on whether the electronic submission of the items listed in the "UFRS Rule Information" column agrees with the related hard copy documents within the audit reporting package. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We were engaged to perform an audit in accordance with the *OMB Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (OMB Uniform Guidance)*, by Housing Authority of the City of Jeffersonville as of and for the year ended September 30, 2019, and have issued our reports thereon dated April 21, 2020. The information in the "Hard Copy Documents" column was included within the scope, or was a by-product of that audit. Further, our opinion on the fair presentation of the supplementary information dated April 21, 2020 was expressed in relation to the basic financial statements of Housing Authority of the City of Jeffersonville taken as a whole.

A copy of the reporting package required by the OMB Uniform Guidance, which includes the auditors' reports, is available in its entirety from the Authority. We have not performed any additional auditing procedures since the date of the aforementioned audit reports. Further, we take no responsibility for the security of the information transmitted electronically to the U.S. Department of Housing and Urban Development, PIH-REAC.

The purpose of this report on applying the agreed-upon procedures is solely to describe the procedure performed on the electronic submission of the items listed in the "UFRS Rule Information" column and the associated findings, and not to provide an opinion or conclusion. Accordingly, this report is not suitable for any other purpose.



Rodefer Moss & Co, PLLC  
New Albany, Indiana  
May 19, 2020

Attachment to Independent Accountants' Report on Applying Agreed-Upon Procedure

<b>Procedure</b>	<b>UFRS Rule Information</b>	<b>Hard Copy Document(s)</b>	<b>Agrees</b>	<b>Does not Agree</b>
1	Balance Sheet and Revenue and Expense (data line items 111 to 13901)	Financial Data Schedule, all CFDAs	X	
2	Footnotes (data element G5000-010)	Footnotes to audited basic financial statements	X	
3	Type of opinion on FDS (data element G3100-040)	Auditor's supplemental report on FDS	X	
4	Audit Findings Narrative (data element G5200-010)	Schedule of Findings and Questioned Costs	X	
5	General information (data element series G2000, G2100, G2200, G9000, G9100)	Uniform Guidance Data Collection Form	X	
6	Financial statement report information (data element G3000-010 to G3000-050)	Schedule of Findings and Questioned Costs, Part 1 and Uniform Guidance Data Collection Form	X	
7	Federal program report information (data element G4000-020 to G4000-040)	Schedule of Findings and Questioned Costs, Part 1 and Uniform Guidance Data Collection Form	X	
8	Type of Compliance Requirement (G4200-020 & G4000-030)	Uniform Guidance Data Collection Form	X	
9	Basic financial statements and auditor reports required to be submitted electronically	Basic financial statements (inclusive of auditor reports)	X	

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2019

	Project Total	14 871 Housing Choice Vouchers	COCC	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$329,510	\$15,173	\$18,730	\$363,413		\$363,413
112 Cash - Restricted - Modernization and Development						
113 Cash - Other Restricted	\$15,797	\$8,474		\$24,271		\$24,271
114 Cash - Tenant Security Deposits	\$44,495			\$44,495		\$44,495
115 Cash - Restricted for Payment of Current Liabilities						
100 Total Cash	\$389,802	\$23,647	\$18,730	\$432,179	\$0	\$432,179
121 Accounts Receivable - PHA Projects		\$823		\$823		\$823
122 Accounts Receivable - HUD Other Projects	\$374,192		\$82,506	\$456,698	-\$82,506	\$374,192
124 Accounts Receivable - Other Government		\$9,768		\$9,768		\$9,768
125 Accounts Receivable - Miscellaneous	\$1,823		\$0	\$1,823		\$1,823
126 Accounts Receivable - Tenants	\$20,359			\$20,359		\$20,359
126.1 Allowance for Doubtful Accounts - Tenants	-\$2,049		\$0	-\$2,049		-\$2,049
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current						
128 Fraud Recovery	\$6,198			\$6,198		\$6,198
128.1 Allowance for Doubtful Accounts - Fraud	-\$3,100			-\$3,100		-\$3,100
129 Accrued Interest Receivable						
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$397,423	\$10,591	\$82,506	\$490,520	-\$82,506	\$408,014
131 Investments - Unrestricted						
132 Investments - Restricted						
135 Investments - Restricted for Payment of Current Liability						
142 Prepaid Expenses and Other Assets	\$7,675	\$66	\$1,512	\$9,253		\$9,253
143 Inventories	\$21,730			\$21,730		\$21,730
143.1 Allowance for Obsolete Inventories	\$0			\$0		\$0
144 Inter Program Due From			\$6,328	\$6,328	-\$6,328	\$0
145 Assets Held for Sale						
150 Total Current Assets	\$816,630	\$34,304	\$109,076	\$960,010	-\$88,834	\$871,176
161 Land	\$365,272			\$365,272		\$365,272
162 Buildings	\$22,722,733			\$22,722,733		\$22,722,733
163 Furniture, Equipment & Machinery - Dwellings	\$796,177			\$796,177		\$796,177
164 Furniture, Equipment & Machinery - Administration	\$7,268		\$523,591	\$530,859		\$530,859
165 Leasehold Improvements	\$557,657			\$557,657		\$557,657
166 Accumulated Depreciation	-\$19,285,468		-\$501,255	-\$19,786,723		-\$19,786,723
167 Construction in Progress						
168 Infrastructure						
160 Total Capital Assets, Net of Accumulated Depreciation	\$5,163,639	\$0	\$22,336	\$5,185,975	\$0	\$5,185,975
171 Notes, Loans and Mortgages Receivable - Non-Current						
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due						
173 Grants Receivable - Non Current						
174 Other Assets						
176 Investments in Joint Ventures						
180 Total Non-Current Assets	\$5,163,639	\$0	\$22,336	\$5,185,975	\$0	\$5,185,975
200 Deferred Outflow of Resources						
290 Total Assets and Deferred Outflow of Resources	\$5,980,269	\$34,304	\$131,412	\$6,145,985	-\$88,834	\$6,057,151
311 Bank Overdraft						
312 Accounts Payable <= 90 Days	\$7,394		\$976	\$8,270		\$8,270
313 Accounts Payable >90 Days Past Due						
321 Accrued Wage/Payroll Taxes Payable	\$7,797	\$952	\$5,368	\$14,117		\$14,117
322 Accrued Compensated Absences - Current Portion	\$491	\$158	\$451	\$1,100		\$1,100
324 Accrued Contingency Liability						
325 Accrued Interest Payable						
331 Accounts Payable - HUD PHA Programs		\$680		\$680		\$680
332 Account Payable - PHA Projects						
333 Accounts Payable - Other Government						
341 Tenant Security Deposits	\$44,495			\$44,495		\$44,495
342 Unearned Revenue	\$38,866		\$809	\$39,675		\$39,675

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Entity Wide Balance Sheet Summary

343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue						
344 Current Portion of Long-term Debt - Operating Borrowings						
345 Other Current Liabilities	\$272,744		\$18,601	\$291,345	-\$82,506	\$208,839
346 Accrued Liabilities - Other	\$16,635		\$4,527	\$21,162		\$21,162
347 Inter Program - Due To		\$6,328		\$6,328	-\$6,328	\$0
348 Loan Liability - Current						
310 Total Current Liabilities	\$388,422	\$8,118	\$30,632	\$427,172	-\$88,834	\$338,338
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue						
352 Long-term Debt, Net of Current - Operating Borrowings						
353 Non-current Liabilities - Other		\$1,194		\$1,194		\$1,194
354 Accrued Compensated Absences - Non Current	\$14,297	\$4,584	\$13,124	\$32,005		\$32,005
355 Loan Liability - Non Current						
356 FASB 5 Liabilities						
357 Accrued Pension and OPEB Liabilities						
350 Total Non-Current Liabilities	\$14,297	\$5,778	\$13,124	\$33,199	\$0	\$33,199
300 Total Liabilities	\$402,719	\$13,896	\$43,756	\$460,371	-\$88,834	\$371,537
400 Deferred Inflow of Resources						
508.4 Net Investment in Capital Assets	\$5,163,639		\$22,336	\$5,185,975		\$5,185,975
511.4 Restricted Net Position	\$15,797	\$8,474		\$24,271		\$24,271
512.4 Unrestricted Net Position	\$398,114	\$11,934	\$65,320	\$475,368		\$475,368
513 Total Equity - Net Assets / Position	\$5,577,550	\$20,408	\$87,656	\$5,685,614	\$0	\$5,685,614
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$5,980,269	\$34,304	\$131,412	\$6,145,985	-\$88,834	\$6,057,151

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2019

	Project Total	14 871 Housing Choice Vouchers	COCC	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$899,094			\$899,094		\$899,094
70400 Tenant Revenue - Other	\$60,157			\$60,157		\$60,157
70500 Total Tenant Revenue	\$959,251	\$0	\$0	\$959,251	\$0	\$959,251
70600 HUD PHA Operating Grants	\$1,710,959	\$1,993,779		\$3,704,738		\$3,704,738
70610 Capital Grants	\$138,650			\$138,650		\$138,650
70710 Management Fee			\$324,724	\$324,724	-\$324,724	\$0
70720 Asset Management Fee			\$44,280	\$44,280	-\$44,280	\$0
70730 Book Keeping Fee			\$42,332	\$42,332	-\$42,332	\$0
70740 Front Line Service Fee						
70750 Other Fees						
70700 Total Fee Revenue			\$411,336	\$411,336	-\$411,336	\$0
70800 Other Government Grants						
71100 Investment Income - Unrestricted		\$733	\$314	\$1,047		\$1,047
71200 Mortgage Interest Income						
71300 Proceeds from Disposition of Assets Held for Sale						
71310 Cost of Sale of Assets						
71400 Fraud Recovery		\$3,507		\$3,507		\$3,507
71500 Other Revenue	\$34,915	\$97,504	\$11,979	\$144,398		\$144,398
71600 Gain or Loss on Sale of Capital Assets						
72000 Investment Income - Restricted						
70000 Total Revenue	\$2,843,775	\$2,095,523	\$423,629	\$5,362,927	-\$411,336	\$4,951,591
91100 Administrative Salaries	\$74,815	\$63,941	\$203,063	\$341,819		\$341,819
91200 Auditing Fees	\$21,270	\$6,008	\$3,023	\$30,301		\$30,301
91300 Management Fee	\$300,664	\$24,060		\$324,724	-\$324,724	\$0
91310 Book-keeping Fee	\$27,293	\$15,039		\$42,332	-\$42,332	\$0
91400 Advertising and Marketing	\$381		\$191	\$572		\$572
91500 Employee Benefit contributions - Administrative	\$32,492	\$24,466	\$88,802	\$145,760		\$145,760
91600 Office Expenses	\$69,487	\$5,971	\$33,946	\$109,404		\$109,404
91700 Legal Expense	\$21,408	\$1,020	\$12,281	\$34,709		\$34,709
91800 Travel	\$875	\$5,557	\$10,996	\$17,428		\$17,428
91810 Allocated Overhead						
91900 Other	\$2,412	\$15,242	\$1,912	\$19,566		\$19,566
91000 Total Operating - Administrative	\$551,097	\$161,304	\$354,214	\$1,066,615	-\$367,056	\$699,559
92000 Asset Management Fee	\$44,280			\$44,280	-\$44,280	\$0
92100 Tenant Services - Salaries						
92200 Relocation Costs						
92300 Employee Benefit Contributions - Tenant Services						
92400 Tenant Services - Other	\$4,065			\$4,065		\$4,065
92500 Total Tenant Services	\$4,065	\$0	\$0	\$4,065	\$0	\$4,065
93100 Water	\$98,112		\$381	\$98,493		\$98,493
93200 Electricity	\$267,205		\$8,303	\$275,508		\$275,508
93300 Gas	\$147,201		\$1,455	\$148,656		\$148,656
93400 Fuel						
93500 Labor						
93600 Sewer	\$252,651		\$870	\$253,521		\$253,521
93700 Employee Benefit Contributions - Utilities						
93800 Other Utilities Expense						
93000 Total Utilities	\$765,169	\$0	\$11,009	\$776,178	\$0	\$776,178
94100 Ordinary Maintenance and Operations - Labor	\$196,428			\$196,428		\$196,428
94200 Ordinary Maintenance and Operations - Materials and Other	\$183,186		\$143	\$183,329		\$183,329
94300 Ordinary Maintenance and Operations Contracts	\$273,703		\$5,145	\$278,848		\$278,848
94500 Employee Benefit Contributions - Ordinary Maintenance	\$98,225			\$98,225		\$98,225
94000 Total Maintenance	\$751,542	\$0	\$5,288	\$756,830	\$0	\$756,830
95100 Protective Services - Labor						
95200 Protective Services - Other Contract Costs	\$1,525		\$58	\$1,583		\$1,583
95300 Protective Services - Other	\$1,224			\$1,224		\$1,224

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Entity Wide Revenue and Expense Summary

95500 Employee Benefit Contributions - Protective Services						
95000 Total Protective Services	\$2,749	\$0	\$58	\$2,807	\$0	\$2,807
96110 Property Insurance	\$76,913		\$8,756	\$85,669		\$85,669
96120 Liability Insurance						
96130 Workmen's Compensation	\$26,538	-\$287	\$5,064	\$31,315		\$31,315
96140 All Other Insurance						
96100 Total Insurance Premiums	\$103,451	-\$287	\$13,820	\$116,984	\$0	\$116,984
96200 Other General Expenses	\$196,163			\$196,163		\$196,163
96210 Compensated Absences	\$3,744	\$1,002	-\$2,560	\$2,186		\$2,186
96300 Payments in Lieu of Taxes	\$13,393			\$13,393		\$13,393
96400 Bad debt - Tenant Rents	\$53,496			\$53,496		\$53,496
96500 Bad debt - Mortgages						
96600 Bad debt - Other						
96800 Severance Expense						
96000 Total Other General Expenses	\$266,796	\$1,002	-\$2,560	\$265,238	\$0	\$265,238
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	\$0	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$2,489,149	\$162,019	\$381,829	\$3,032,997	-\$411,336	\$2,621,661
97000 Excess of Operating Revenue over Operating Expenses	\$354,626	\$1,933,504	\$41,800	\$2,329,930	\$0	\$2,329,930
97100 Extraordinary Maintenance						
97200 Casualty Losses - Non-capitalized						
97300 Housing Assistance Payments		\$1,832,989		\$1,832,989		\$1,832,989
97350 HAP Portability-In		\$91,743		\$91,743		\$91,743
97400 Depreciation Expense	\$711,514		\$2,842	\$714,356		\$714,356
97500 Fraud Losses						
97600 Capital Outlays - Governmental Funds						
97700 Debt Principal Payment - Governmental Funds						
97800 Dwelling Units Rent Expense						
90000 Total Expenses	\$3,200,663	\$2,086,751	\$384,671	\$5,672,085	-\$411,336	\$5,260,749
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)	\$0	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$356,888	\$8,772	\$38,958	-\$309,158	\$0	-\$309,158
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0		\$0
11030 Beginning Equity	\$5,934,438	\$11,636	\$48,698	\$5,994,772		\$5,994,772
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$0			\$0		\$0
11050 Changes in Compensated Absence Balance						
11060 Changes in Contingent Liability Balance						
11070 Changes in Unrecognized Pension Transition Liability						
11080 Changes in Special Term/Severance Benefits Liability						
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents						
11100 Changes in Allowance for Doubtful Accounts - Other						
11170 Administrative Fee Equity		\$11,934		\$11,934		\$11,934
11180 Housing Assistance Payments Equity		\$8,474		\$8,474		\$8,474
11190 Unit Months Available	4416	4920		9336		9336
11210 Number of Unit Months Leased	3639	4075		7714		7714

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Entity Wide Revenue and Expense Summary

11270 Excess Cash	\$197,921			\$197,921		\$197,921
11610 Land Purchases	\$0		\$0	\$0		\$0
11620 Building Purchases	\$61,406		\$0	\$61,406		\$61,406
11630 Furniture & Equipment - Dwelling Purchases	\$0		\$0	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$7,268		\$0	\$7,268		\$7,268
11650 Leasehold Improvements Purchases	\$69,976		\$0	\$69,976		\$69,976
11660 Infrastructure Purchases	\$0		\$0	\$0		\$0
13510 CFFP Debt Service Payments	\$0		\$0	\$0		\$0
13901 Replacement Housing Factor Funds	\$0		\$0	\$0		\$0

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Project Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2019

	IN023100000	IN023200000	OTHER PROJ	Total
111 Cash - Unrestricted	\$87,718	\$241,792		\$329,510
112 Cash - Restricted - Modernization and Development				
113 Cash - Other Restricted		\$15,797		\$15,797
114 Cash - Tenant Security Deposits	\$14,941	\$29,554		\$44,495
115 Cash - Restricted for Payment of Current Liabilities				
100 Total Cash	\$102,659	\$287,143	\$0	\$389,802
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects	\$141,694	\$232,498		\$374,192
124 Accounts Receivable - Other Government				
125 Accounts Receivable - Miscellaneous	\$1,823			\$1,823
126 Accounts Receivable - Tenants	\$10,911	\$9,448		\$20,359
126.1 Allowance for Doubtful Accounts -Tenants	-\$1,305	-\$744		-\$2,049
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current				
128 Fraud Recovery	\$4,347	\$1,851		\$6,198
128.1 Allowance for Doubtful Accounts - Fraud	-\$2,174	-\$926		-\$3,100
129 Accrued Interest Receivable				
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$155,296	\$242,127	\$0	\$397,423
131 Investments - Unrestricted				
132 Investments - Restricted				
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$3,077	\$4,598		\$7,675
143 Inventories	\$8,692	\$13,038		\$21,730
143.1 Allowance for Obsolete Inventories	\$0	\$0		\$0
144 Inter Program Due From				
145 Assets Held for Sale				
150 Total Current Assets	\$269,724	\$546,906	\$0	\$816,630
161 Land	\$124,192	\$241,080		\$365,272
162 Buildings	\$7,860,704	\$14,862,029		\$22,722,733
163 Furniture, Equipment & Machinery - Dwellings	\$339,640	\$456,537		\$796,177
164 Furniture, Equipment & Machinery - Administration	\$3,634	\$3,634		\$7,268
165 Leasehold Improvements	\$75,861	\$481,796		\$557,657
166 Accumulated Depreciation	-\$6,334,416	-\$12,951,052		-\$19,285,468
167 Construction in Progress				
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,069,615	\$3,094,024	\$0	\$5,163,639
171 Notes, Loans and Mortgages Receivable - Non-Current				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past				
173 Grants Receivable - Non Current				
174 Other Assets				
176 Investments in Joint Ventures				
180 Total Non-Current Assets	\$2,069,615	\$3,094,024	\$0	\$5,163,639
200 Deferred Outflow of Resources				
290 Total Assets and Deferred Outflow of Resources	\$2,339,339	\$3,640,930	\$0	\$5,980,269
311 Bank Overdraft				
312 Accounts Payable <= 90 Days	\$1,848	\$5,546		\$7,394
313 Accounts Payable >90 Days Past Due				
321 Accrued Wage/Payroll Taxes Payable	\$2,901	\$4,896		\$7,797
322 Accrued Compensated Absences - Current Portion	\$39	\$452		\$491

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Project Balance Sheet Summary

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	\$14,941	\$29,554		\$44,495
342	Unearned Revenue	\$15,055	\$23,811		\$38,866
343	Current Portion of Long-term Debt - Capital				
344	Current Portion of Long-term Debt - Operating Borrowings				
345	Other Current Liabilities	\$87,501	\$185,243		\$272,744
346	Accrued Liabilities - Other	\$6,883	\$9,752		\$16,635
347	Inter Program - Due To				
348	Loan Liability - Current				
310	Total Current Liabilities	\$129,168	\$259,254	\$0	\$388,422
351	Long-term Debt, Net of Current - Capital Projects/Mortgage				
352	Long-term Debt, Net of Current - Operating Borrowings				
353	Non-current Liabilities - Other				
354	Accrued Compensated Absences - Non Current	\$1,147	\$13,150		\$14,297
355	Loan Liability - Non Current				
356	FASB 5 Liabilities				
357	Accrued Pension and OPEB Liabilities				
350	Total Non-Current Liabilities	\$1,147	\$13,150	\$0	\$14,297
300	Total Liabilities	\$130,315	\$272,404	\$0	\$402,719
400	Deferred Inflow of Resources				
508.4	Net Investment in Capital Assets	\$2,069,615	\$3,094,024		\$5,163,639
511.4	Restricted Net Position		\$15,797		\$15,797
512.4	Unrestricted Net Position	\$139,409	\$258,705	\$0	\$398,114
513	Total Equity - Net Assets / Position	\$2,209,024	\$3,368,526	\$0	\$5,577,550
600	Total Liabilities, Deferred Inflows of Resources and Equity -	\$2,339,339	\$3,640,930	\$0	\$5,980,269

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Project Revenue and Expense Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 09/30/2019

	IN023100000	IN023200000	OTHER PROJ	Total
70300 Net Tenant Rental Revenue	\$330,703	\$568,391		\$899,094
70400 Tenant Revenue - Other	\$29,038	\$31,119		\$60,157
70500 Total Tenant Revenue	\$359,741	\$599,510	\$0	\$959,251
70600 HUD PHA Operating Grants	\$756,458	\$954,501		\$1,710,959
70610 Capital Grants	\$49,742	\$88,908		\$138,650
70710 Management Fee				
70720 Asset Management Fee				
70730 Book Keeping Fee				
70740 Front Line Service Fee				
70750 Other Fees				
70700 Total Fee Revenue				
70800 Other Government Grants				
71100 Investment Income - Unrestricted				
71200 Mortgage Interest Income				
71300 Proceeds from Disposition of Assets Held for Sale				
71310 Cost of Sale of Assets				
71400 Fraud Recovery				
71500 Other Revenue	\$16,069	\$18,846		\$34,915
71600 Gain or Loss on Sale of Capital Assets				
72000 Investment Income - Restricted				
70000 Total Revenue	\$1,182,010	\$1,661,765	\$0	\$2,843,775
91100 Administrative Salaries	\$34,460	\$40,355		\$74,815
91200 Auditing Fees	\$10,635	\$10,635		\$21,270
91300 Management Fee	\$111,237	\$189,427		\$300,664
91310 Book-keeping Fee	\$9,788	\$17,505		\$27,293
91400 Advertising and Marketing	\$127	\$254		\$381
91500 Employee Benefit contributions - Administrative	\$14,381	\$18,111		\$32,492
91600 Office Expenses	\$26,212	\$43,275		\$69,487
91700 Legal Expense	\$11,259	\$10,149		\$21,408
91800 Travel	\$426	\$449		\$875
91810 Allocated Overhead				
91900 Other	\$934	\$1,478		\$2,412
91000 Total Operating - Administrative	\$219,459	\$331,638	\$0	\$551,097
92000 Asset Management Fee	\$15,120	\$29,160		\$44,280
92100 Tenant Services - Salaries				
92200 Relocation Costs				
92300 Employee Benefit Contributions - Tenant Services				
92400 Tenant Services - Other	\$1,952	\$2,113		\$4,065
92500 Total Tenant Services	\$1,952	\$2,113	\$0	\$4,065
93100 Water	\$30,272	\$67,840		\$98,112
93200 Electricity	\$137,861	\$129,344		\$267,205
93300 Gas	\$63,287	\$83,914		\$147,201
93400 Fuel				
93500 Labor				
93600 Sewer	\$87,665	\$164,986		\$252,651
93700 Employee Benefit Contributions - Utilities				
93800 Other Utilities Expense				
93000 Total Utilities	\$319,085	\$446,084	\$0	\$765,169
94100 Ordinary Maintenance and Operations - Labor	\$73,075	\$123,353		\$196,428
94200 Ordinary Maintenance and Operations - Materials and	\$66,272	\$116,914		\$183,186

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Project Revenue and Expense Summary

94300	Ordinary Maintenance and Operations Contracts	\$100,716	\$172,987		\$273,703
94500	Employee Benefit Contributions - Ordinary Maintenance	\$30,323	\$67,902		\$98,225
94000	Total Maintenance	\$270,386	\$481,156	\$0	\$751,542
95100	Protective Services - Labor				
95200	Protective Services - Other Contract Costs	\$1,525			\$1,525
95300	Protective Services - Other		\$1,224		\$1,224
95500	Employee Benefit Contributions - Protective Services				
95000	Total Protective Services	\$1,525	\$1,224	\$0	\$2,749
96110	Property Insurance	\$28,268	\$48,645		\$76,913
96120	Liability Insurance				
96130	Workmen's Compensation	\$10,231	\$16,307		\$26,538
96140	All Other Insurance				
96100	Total insurance Premiums	\$38,499	\$64,952	\$0	\$103,451
96200	Other General Expenses	\$78,460	\$117,703		\$196,163
96210	Compensated Absences	\$-3,744	\$7,488		\$3,744
96300	Payments in Lieu of Taxes	\$1,162	\$12,231		\$13,393
96400	Bad debt - Tenant Rents	\$38,457	\$15,039		\$53,496
96500	Bad debt - Mortgages				
96600	Bad debt - Other				
96800	Severance Expense				
96000	Total Other General Expenses	\$114,335	\$152,461	\$0	\$266,796
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	\$0	\$0	\$0	\$0
96900	Total Operating Expenses	\$980,361	\$1,508,788	\$0	\$2,489,149
97000	Excess of Operating Revenue over Operating Expenses	\$201,649	\$152,977	\$0	\$354,626
97100	Extraordinary Maintenance				
97200	Casualty Losses - Non-capitalized				
97300	Housing Assistance Payments				
97350	HAP Portability-In				
97400	Depreciation Expense	\$211,274	\$500,240		\$711,514
97500	Fraud Losses				
97600	Capital Outlays - Governmental Funds				
97700	Debt Principal Payment - Governmental Funds				
97800	Dwelling Units Rent Expense				
90000	Total Expenses	\$1,191,635	\$2,009,028	\$0	\$3,200,663
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)	\$0	\$0	\$0	\$0

Housing Authority of the City of Jeffersonville (IN023)  
JEFFERSONVILLE, IN  
Project Revenue and Expense Summary

10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$9,625	-\$347,263	\$0	-\$356,888
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$2,313,649	\$3,620,789	\$0	\$5,934,438
11040 Prior Period Adjustments, Equity Transfers and Correction	-\$95,000	\$95,000		\$0
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability				
11080 Changes in Special Term/Severance Benefits Liability				
11090 Changes in Allowance for Doubtful Accounts - Dwelling				
11100 Changes in Allowance for Doubtful Accounts - Other				
11170 Administrative Fee Equity				
11180 Housing Assistance Payments Equity				
11190 Unit Months Available	1512	2904	0	4416
11210 Number of Unit Months Leased	1305	2334	0	3639
11270 Excess Cash	\$55,500	\$142,421	\$0	\$197,921
11610 Land Purchases	\$0	\$0	\$0	\$0
11620 Building Purchases	\$29,411	\$31,995	\$0	\$61,406
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$3,634	\$3,634	\$0	\$7,268
11650 Leasehold Improvements Purchases	\$16,697	\$53,279	\$0	\$69,976
11660 Infrastructure Purchases	\$0	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0	\$0