AGENDA OF THE
GREEN BAY HOUSING AUTHORITY

THURSDAY, JANUARY 16, 2020, 10:30 AM
CITY HALL, ROOM 604 - THE HARRY MAIER ROOM

A. Roll Call.

1. William VandeCastle - Chair, Terri Refsguard - Vice Chair, Sandra Popp, Mary Borowitz and Stephen Srubas

B. Approval of the Agenda.

1. Approval of the agenda for the January 16, 2020, meeting of the Green Bay Housing Authority.

C. Approval of Minutes.

1. Approval of the minutes from the December 19, 2019, meeting of the Green Bay Housing Authority.

D. Regular Business.

1. Consideration with possible action to approve the Resolution Authorizing and Providing for the Sale and Issuance of $5,300,000.00* Student Housing Revenue Refunding Bonds, Series 2020 (University Village Housing, Inc. Project) and Providing Certain Details in Connection Therewith.
2. Consideration with possible action on approval of the June 30, 2019, Audit Report.
3. Consideration with possible action on writing off delinquent tenant accounts.

E. Informational.

1. GBHA Bills.
2. GBHA Financial Report.
3. Langan Report.

4. Director's Report.
5. Occupancy Report for the month of December.
6. Date of next meeting: February 20, 2020.

F. Adjournment.

1) THIS MEETING IS RECORDED: THE VIDEO OF THIS MEETING AND MINUTES ARE AVAILABLE ONLINE AT www.greenbaywi.gov
2) ACCESSIBILITY: Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
3) QUORUM: Please take notice that a majority or quorum of the Common Council will attend this Green Bay Housing Authority meeting and will constitute a meeting of the Common Council for purposes of discussion and information gathering relative to this agenda.
4) REPRESENTATION: The party requesting the communication, or their representative, should be present at this meeting.

MINUTES OF THE
GREEN BAY HOUSING AUTHORITY

THURSDAY, DECEMBER 19, 2019, 10:30 AM
CITY HALL, ROOM 604 - THE HARRY MAIER ROOM

A. ROLL CALL.

1. William VandeCastle - Chair, Terri Refsguard - Vice Chair, Sandra Popp, Mary Borowitz and Stephen Srubas

Members present: William VandeCastle, Terri Refsguard, Mary Borowitz, Stephen Srubas, Sandra Popp, Excused: None, Absent:None

B. APPROVAL OF THE AGENDA.

1. Approval of the agenda for the December 19, 2019, meeting of the Green Bay Housing Authority.

Moved by Sandra Popp and seconded by William VandeCastle to approve of the agenda for the December 19, 2019 meeting of the Green Bay Housing Authority.

Motion carried. Yes-William VandeCastle, Terri Refsguard, Mary Borowitz, Stephen Srubas, Sandra Popp, No-None, Abstain-None

C. APPROVAL OF MINUTES.

1. Approval of the minutes from the November 21, 2019, meeting of the Green Bay Housing Authority.

Moved by Stephen Srubas and seconded by Terri Refsguard to approve of the minutes from the November 21, 2019 meeting of the Green Bay Housing Authority.

Motion carried. Yes-William VandeCastle, Terri Refsguard, Stephen Srubas, Mary Borowitz, Sandra Popp, No-None, Abstain-None

D. REGULAR BUSINESS.

1. Consideration with possible action to award Mason Manor carpet rolls and installation contract to the lowest responsible and responsive bidder, Koehler Flooring Inc.

Moved by Sandra Popp and seconded by William VandeCastle to approve of awarding the Mason Manor carpet rolls and installation contract to Koehler Flooring Inc, who is the lowest responsible and responsive bidder.

Motion carried. Yes- William VandeCastle, Terri Refsguard, Stephen Srubas, Mary Borowitz, Sandra Popp, No-None, Abstain-None

2. Consideration with possible action to approve an Initial Resolution Authorizing the Sale and Issuance of Student Housing Revenue Refunding Bonds, Series 2020 for the University Village Housing Inc. Project.

Moved by William VandeCastle and seconded by Stephen Srubas to open the floor for the public to speak about the Revenue Refunding Bonds.

Moved by Sandra Popp and William VandeCastle to close the floor for the public to speak about the Revenue Refunding Bonds.

Moved by William VandeCastle and seconded by Sandra Popp to approve of an Initial Resolution Authorizing the Sale and Issuance of Student Housing Revenue Refunding Bonds, series 2020 for the University Village Housing Inc. project.

Motion carried. Yes-William VandeCastle, Terri Refsguard, Stephen Srubas, Mary Borowitz, Sandra Popp, No- None, Abstain- None

3. Consideration with possible action to amend Chapter 13: Lease Terminations of the Admissions and Continued Occupancy Plan.

Moved by Sandra Popp and seconded by Stephen Srubas to approve of amending Chapter 13: Lease Terminations of the Admissions and Continued Occupancy Plan.

Motion carried. Yes-William VandeCastle, Terri Refsguard, Mary Borowitz, Stephen Srubas, Sandra Popp, No-None, Abstain-None

4. Consideration with possible action to amend Chapter 14: Grievances and Appeals of the Admissions and Continued Occupancy Plan.

Moved by Mary Borowitz and seconded by William VandeCastle to approve of amending Chapter 14: Grievances and Appeals of the Admissions and Continued Occupancy Plan.

Motion carried. Yes-William VandeCastle, Terri Refsguard, Mary Borowitz, Stephen Srubas, Sandra Popp, No-None, Abstain-None

5. Consideration with possible action to amend Chapter 15: Program Integrity of the Admissions and Continued Occupancy Plan.

Moved by William VandeCastle seconded by Mary Borowitz to approve of amending Chapter 15: Program Integrity of the Admissions and Continued Occupancy Plan.

Motion carried. Yes-William VandeCastle, Terri Refsguard, Mary Borowitz, Stephen Srubas, Sandra Popp, No-None, Abstain-None

6. Consideration with possible action to amend Chapter 16: Program Administration of the Admissions and Continued Occupancy Plan.

Moved by Terri Refsguard and seconded by Sandra Popp to approve of amending Chapter 16: Program Administration of the Admissions and Continued Occupancy Plan.

Motion carried. Yes-William VandeCastle, Terri Refsguard, Mary Borowitz, Stephen Srubas, Sandra Popp, No-None, Abstain-None

E. INFORMATIONAL.

1. GBHA Bills.

Stephanie Schmutzer presented the GBHA Bills. No action needed.

2. GBHA Financial Report.

Stephanie Schmutzer presented the GBHA Financial Report. No action needed.

3. Langan Report.

Jayme Valentine presented the Langan report. No action needed.

4. Director's Report.

Cheryl Renier-Wigg presented the Director's report. No action needed.

5. Occupancy Report for the month of December.

Jayme Valentine presented the Occupancy report for the month of December. No action needed.

6. Date of next meeting: January 16, 2020.

F. ADJOURNMENT.

Moved by Sandra Popp and seconded by Terri Refsguard to approve of adjourning the Green Bay Housing Authority meeting.

Motion carried. Yes-William VandeCastle, Terri Refsguard, Mary Borowitz, Stephen Srubas, Sandra Popp, No-None, Abstain-None

Report to the
Housing Authority
of the City of Green Bay

MEETING DATE	PREPARED BY
January 16, 2020	Cheryl Renier-Wigg, Staff

AGENDA ITEM # D.1.

Consideration with possible action to approve the Resolution Authorizing and Providing for the Sale and Issuance of $5,300,000.00* Student Housing Revenue Refunding Bonds, Series 2020 (University Village Housing, Inc. Project) and Providing Certain Details in Connection Therewith.

BACKGROUND

The GBHA has issued several series of bonds (the first in 1997 and the most recent in 2013) pursuant to supplements to the same bond indenture that financed and refinanced the construction of various residence halls owned by University Village Housing Inc. (UVHI) on the UWGB campus. The new Series 2020 Bonds will finance the refunding of the existing Series 2009 Bonds. Which financed the construction of one of the residence halls in 2009, thereby reducing financing costs for that project and enhancing its economic soundness.

The GBHA passed this initial resolution at the December meeting.

Attached to this agenda packet is the draft of the Final Resolution that needs approval at this meeting and will be publicly noticed upon approval.

RECOMMENDATION

Staff is recommending approval of the Resolution Authorizing and Providing for the Sale and Issuance of $5,300,000.00* Student Housing Revenue Refunding Bonds, Series 2020 (University Village Housing, Inc. Project) and Providing Certain Details in Connection Therewith.

FISCAL IMPACT

ATTACHMENTS

1. Green Bay HA 2020 University Village Ref Bonds – Authority Final Bond Resolution

HOUSING AUTHORITY
OF THE
CITY OF GREEN BAY, WISCONSIN

January 16, 2020 **Resolution No. _____**

A Resolution Authorizing and Providing for the Sale and Issuance of $5,300,000* Student Housing Revenue Refunding Bonds, Series 2020 (University Village Housing, Inc. Project), and Providing Certain Details in Connection Therewith

WHEREAS, Sections 66.1201 to 66.1211 of the Wisconsin Statutes (the "**Act**") authorize the Housing Authority of the City of Green Bay, Wisconsin (the "**Authority**") to issue revenue bonds from time to time for any of its corporate purposes, including the financing or refinancing of all or any part of the construction, reconstruction, improvement, alteration or repair of any "housing project" or any part thereof; and

WHEREAS, the Authority is authorized to enter into a revenue agreement to provide the Authority with income and revenues sufficient for the prompt payments of the principal of, and interest on, the revenue bonds; and

WHEREAS, the Authority and Associated Trust Company, National Association (the "**Trustee**") have previously entered into an Indenture of Trust, dated as of February 1, 1997, as amended by a First Supplemental Indenture of Trust, dated as of October 1, 2001, a Second Supplemental Indenture of Trust, dated as of May 1, 2005, a Third Supplemental Indenture of Trust, dated as of December 1, 2009 (the "**Third Supplemental Indenture**"), and a Fourth Supplemental Indenture of Trust, dated as of March 1, 2013 (collectively, the "**Indenture**"), whereby the Authority has issued its revenue bonds for the purpose of funding loans to University Village Housing, Inc., a Wisconsin nonprofit corporation (the "**Project Owner**"), pursuant to a Project Contract, dated as of February 1, 1997, between the Authority and the Project Owner, as amended by a First Supplemental Project Contract, dated as of October 1, 2001, a Second Supplemental Project Contract, dated as of May 1, 2005, a Third Supplemental Project Contract, dated as of December 1, 2009 (the "**Third Supplemental Project Contract**"), and a Fourth Supplemental Project Contract, dated as of March 1, 2013 (collectively, the "**Project Contract**"); and

WHEREAS, on December 3, 2009 the Authority issued its $8,500,000 Housing Authority of the City of Green Bay, Wisconsin Student Housing Revenue Bonds, Series 2009 (University Village Housing, Inc. Project) (the "**Series 2009 Bonds**") pursuant to the Third Supplemental Indenture; and

WHEREAS, the proceeds of the Series 2009 Bonds were used to fund a loan to the Project Owner pursuant to the Third Supplemental Project Contract for the purpose of financing the acquisition, construction, and equipping of student housing facilities of the Project Owner on

the University of Wisconsin – Green Bay campus (the "**Series 2009 Project**") in the City of Green Bay, Wisconsin (the "**City**"); and

WHEREAS, the Authority has previously found and determined that the Series 2009 Project is a qualified housing project under the Act; and

WHEREAS, the Project Owner has determined that its financing costs with respect to the Series 2009 Project could be reduced, and the economic soundness of the Series 2009 Project could thereby be enhanced, by refunding the Series 2009 Bonds and thereby refinancing the Series 2009 Project (the "**Refunding**"); and

WHEREAS, the Indenture made provision for the issuance of additional revenue bonds to finance the costs of additional projects or to refund bonds previously issued thereunder, said additional revenue bonds to be of equal rank with all other bonds issued under the Indenture; and

WHEREAS, the Project Owner has requested that the Authority issue a new series of student housing revenue refunding bonds (the "**Series 2020 Bonds**") pursuant to a new supplement to the Indenture for the purpose of the Refunding; and

WHEREAS, on December 19, 2019, the Authority adopted an initial resolution authorizing the issuance of the Series 2020 Bonds for the purpose of the Refunding; and

WHEREAS, the Project Owner has presented the Authority with drafts of proposed documentation for the Series 2020 Bonds, as follows:

(a) Bond Purchase Agreement, dated as of the date hereof (the "**Bond Purchase Agreement**"), to be entered into by and among the Authority, the Project Owner, and Dougherty & Company LLC (the "**Underwriter**"), as underwriter for the Series 2020 Bonds, setting forth the terms and conditions on which the Authority will sell and the Underwriter will purchase the Series 2020 Bonds; and

(b) a Fifth Supplemental Indenture of Trust (the "**Supplemental Indenture**"), to be dated as of January 1, 2020 (the "**Effective Date**"), to be entered into between the Authority and the Trustee, providing for the creation of the Series 2020 Bonds, the terms thereof and the security therefor, and amending the Indenture; and

(c) a Fifth Supplemental Project Contract, to be dated as of the Effective Date (the "**Supplemental Project Contract**"), to be entered into between the Authority and the Project Owner providing for various covenants relating to the Series 2009 Project and the operations of the Project Owner, and pursuant to which the Project Owner agrees to provide the Authority with revenues sufficient to retire the Series 2020 Bonds in accordance with their terms, and amending the Project Contract; and

(d) a Series 2020 Mortgage Note, dated the date of initial delivery of the Series 2020 Bonds (the "**Series 2020 Mortgage Note**"), to be executed by the Project Owner in favor of the Authority and assigned by the Authority to the Trustee; and

(e) a Sixth Amendment to Mortgage, Assignment of Rents and Security Agreement, dated as of the Effective Date, to be executed by the Project Owner in favor of the Trustee (together with the Mortgage, Assignment of Rents and Security Agreement, dated as of February 1, 1997, as previously amended, from the Project Owner to the Trustee, as assignee of the Authority, hereinafter referred to as the "**Mortgage**"); and

(f) a Preliminary Offering Circular (collectively, with the final Offering Circular, the "**Offering Circular**") describing the Series 2020 Bonds and the security therefor; and

(g) a Tax Agreement, to be dated as of the date of initial delivery of the Series 2020 Bonds (the "**Tax Agreement**"), by and among the Authority, the Project Owner, and the Trustee, describing certain tax matters relating to the Series 2020 Bonds; and

(h) an Escrow Agreement, dated on or prior to the date of issuance of the Series 2020 Bonds (the "**Escrow Agreement**"), to be entered into by and among the Authority, the Project Owner, and the Trustee, to effect the Refunding.

NOW, THEREFORE, BE IT RESOLVED:

Section 1. Additional Findings and Determinations.

It has been found and determined and is hereby declared:

a. that, based upon information provided by the Project Owner, the financing costs with respect to the 2009 Project will be reduced, and the economic soundness thereof and ability of the Project Owner to set aside residency spaces for students of lower income will be enhanced, by the issuance of the Series 2020 Bonds; and

b. that the payments required to be made by the Project Owner under the Project Contract are sufficient in amount to pay when due the principal of, and interest on, the Series 2020 Bonds.

Section 2. Contract with Project Owner.

The terms and provisions of the Supplemental Project Contract are hereby approved. The Chairperson or Vice Chairperson and the Secretary or Assistant Secretary are hereby authorized for and in the name of the Authority to execute and deliver the Supplemental Project Contract in substantially the form thereof presented herewith, or with such insertions therein or corrections or deletions thereto as shall be approved by such authorized officers of the Authority or counsel for the Authority consistent with this resolution and the terms of the Act, their execution thereof to constitute conclusive evidence of their approval of any such insertions, deletions and corrections.

Section 3. Authorization to Borrow and to Lend.

The Authority shall borrow, but only in the manner herein recited, the sum of $[5,300,000] for the purposes of (i) providing for the current refunding of the Series 2009 Bonds, (ii) funding a deposit to the Debt Service Reserve Fund, and (iii) paying certain costs of issuance with respect to the Series 2020 Bonds. Said borrowing shall be accomplished through the sale of the Series 2020 Bonds issued pursuant to the Act. The Authority shall lend the principal amount of the Series 2020 Bond proceeds to the Project Owner pursuant to the terms of the Project Contract and the Indenture, and the Project Owner's repayment obligations shall be evidenced in part by the Series 2020 Mortgage Note and secured as provided in the Indenture.

Section 4. Designation, Denomination, Tenor and Maturity of Series 2020 Bonds Created for Issuance.

The Series 2020 Bonds shall be issued in an original principal amount of $[5,300,000] and shall be designated:

HOUSING AUTHORITY OF THE CITY OF GREEN BAY, WISCONSIN
STUDENT HOUSING REVENUE REFUNDING BONDS, SERIES 2020
(UNIVERSITY VILLAGE HOUSING, INC. PROJECT)

The Series 2020 Bonds shall be dated the date of their initial delivery and shall bear interest from the date of original purchase thereof by the Underwriter, payable semiannually on each April 1 and October 1, commencing April 1, 2020 until maturity or earlier redemption. The Series 2020 Bonds shall mature on the dates, in the principal amounts, and shall bear interest at the rates set forth below:

Maturity Date (April 1)	Principal Amount	Interest Rate
2020	$ 365,000	____%
2021	420,000	____
2022	430,000	____
2023	435,000	____
2024	440,000	____
2025	450,000	____
2026	460,000	____
2027	465,000	____
2028	475,000	____
2029	485,000	____
2030	875,000	____

The Series 2020 Bonds shall be issued as fully registered bonds in the denomination of $5,000 or any multiple thereof. The Series 2020 Bonds may initially be registered in the name of the depository maintaining the book-entry system, if any, provided for in the Indenture. The Series 2020 Bonds and the interest thereon shall be transferable by and shall be payable to the registered owners thereof in the manner and with the effect provided in

the Indenture. The principal of, and premium, if any, on the Series 2020 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Trustee, as paying agent, or the office of any successor or additional paying agent designated by the Authority and approved by the Project Owner. Interest on the Series 2020 Bonds shall be payable by check or draft mailed to the registered owner thereof as of the record date provided in the Indenture; provided that any registered owner of at least $1,000,000 in principal amount of Series 2020 Bonds may direct that payment of interest thereon be made by wire transfer as provided in the Indenture. Each Series 2020 Bond shall be dated, as its registration date, the date of its authentication.

The Series 2020 Bonds shall be issued in the form therefor as set forth in the Supplemental Indenture, with such insertions therein as shall be necessary to comply with the terms of this resolution and with such corrections therein, if any, as the approving bond attorney may require for conformity with the terms of this resolution, the Indenture, and the Act.

Section 5. Execution and Authentication of Series 2020 Bonds.

The Series 2020 Bonds shall be executed on behalf of the Authority with the facsimile or manual signature of its Chairperson or Vice Chairperson, countersigned with the facsimile or manual signature of its Secretary or Assistant Secretary and shall have impressed, imprinted or otherwise reproduced thereon an official seal of the Authority, if any, or a facsimile thereof. No Series 2020 Bond shall be issued unless first authenticated by the Trustee (as bond registrar), to be evidenced by the manual signature of an authorized signatory of the Trustee on each Series 2020 Bond.

Section 6. Series 2020 Bonds as Limited Obligations.

The Series 2020 Bonds and interest thereon shall never be or be considered a general or moral obligation of the Authority or of the City, or an indebtedness of the City within the meaning of any State constitutional provision or statutory limitation and shall not constitute or give rise to a pecuniary liability of the City or a charge against the general credit of the Authority or the general credit or taxing powers of the City. The Series 2020 Bonds and the interest thereon shall not be a debt of the City, the State of Wisconsin, or any subdivision thereof nor shall any of them be liable thereon. The Series 2020 Bonds shall not in any event be payable out of any funds or property other than Pledged Revenues and any other properties included in the Trust Estate, each as defined in the Indenture. The Series 2020 Bonds shall not constitute or give rise to any personal liability of any member of the governing body of the Authority or any officers or employees of the Authority on the Series 2020 Bonds or for any act or omission related to the authorization or issuance of the Series 2020 Bonds.

Section 7. Source of Payment; Pledge of Revenues.

The Series 2020 Bonds shall be limited obligations of the Authority payable by it (on a parity basis with all other Indenture Debt, except with respect to funds in the Debt Service Reserve Fund) solely from revenues and income derived by or for the account of the Authority from or for the account of the Project Owner pursuant to the terms of the Indenture and the Project Contract, including without limitation, (i) all payments by the Project Owner under the

Project Contract, the Mortgage Notes, and any Special Parity Debt, (ii) all cash, securities, and letters of credit, if any, held from time to time in the Trust Funds created under the Indenture, and the investment earnings thereon, and (iii) all net amounts derived by recourse to the Mortgage, but excluding any amounts derived by the Authority for its own account pursuant to the terms of the Project Contract.

Section 8. Redemption of Series 2020 Bonds Prior to Maturity.

The Series 2020 Bonds shall be subject to redemption prior to maturity as provided in the Supplemental Indenture.

Section 9. Trust Funds.

The following described Trust Funds and Accounts shall be created under the Supplemental Indenture to be held in the custody of the Trustee and applied for the uses and purposes provided in the Supplemental Indenture: Series 2020 Subaccounts of each of the accounts within the Bond Fund, a Series 2020 Account of the Issuing Expense Fund, and a Series 2020 Account of the Debt Service Reserve Fund created under the Indenture, and a Rebate Account.

Section 10. Determination of Revenue Payment.

The amount necessary in each year to pay the principal of, and interest on, the Series 2020 Bonds is the sum of (i) the amount of the principal of the Series 2020 Bonds required to be redeemed or maturing in such year in accordance with the Supplemental Indenture (as reduced from time to time by reason of prior redemptions and open market purchases of Series 2020 Bonds in accordance with the Indenture and the Supplemental Indenture); plus (ii) the principal amount of Series 2020 Bonds to be redeemed in such year in accordance with any optional call for redemption made in accordance with the Supplemental Indenture; plus (iii) the amount of interest on the Series 2020 Bonds becoming due in such year.

In expressing the Project Owner's obligation to make the necessary revenue payments, it shall suffice herein and in the Project Contract to state that the Project Owner shall be obligated to pay the Authority (or the Trustee for the account of the Authority) amounts sufficient to pay when due the principal of, and interest on, the Series 2020 Bonds.

The Project Contract and the Mortgage contain provisions, adequate in the judgment of this body, requiring the Project Owner to provide for the maintenance of the Series 2009 Project and the carrying of all proper insurance with respect thereto. Consequently, the Project Owner need not be required to pay amounts into any reserve funds (other than the Series 2020 Account of the Debt Service Reserve Fund) for the retirement of Series 2020 Bonds or for the maintenance of the Project (other than as specified in the Project Contract and the Mortgage).

Section 11. Award of Series 2020 Bonds, Execution and Delivery of the Bond Purchase Agreement.

The Project Owner has negotiated for the sale of the Series 2020 Bonds to the Underwriter at a price of $_____ (which equals the principal amount of the Series 2020 Bonds $_____ less underwriter discount of ($_____). Given the purposes of the financing and the involvement of the Authority therewith, it is the determination of this body that the Series 2020 Bonds shall be awarded to the Underwriter at the price aforesaid, with delivery of the Series 2020 Bonds to follow in the manner, on the date and subject to the conditions set forth in the Bond Purchase Agreement and this resolution. As evidence thereof, the Chairperson or Vice Chairperson and the Secretary or Assistant Secretary are hereby authorized and directed for and in the name of the Authority to execute and deliver the Bond Purchase Agreement in substantially the form presented herewith, or with such insertions therein or corrections or deletions thereto as shall be approved by them consistent with this resolution and the terms of the Act, their execution thereof to constitute conclusive evidence of their approval of any such insertions, corrections and deletions.

Section 12. Execution and Delivery of the Supplemental Indenture, the Tax Agreement, and the Escrow Agreement.

The terms and provisions of the Supplemental Indenture, the Tax Agreement, and the Escrow Agreement are hereby approved. The Chairperson or Vice Chairperson and the Secretary or Assistant Secretary are hereby authorized for and in the name of the Authority to execute and deliver the Supplemental Indenture, the Tax Agreement, the Escrow Agreement and the assignment of the Series 2020 Mortgage Note in substantially the respective forms thereof presented herewith, or with such additions or modifications thereto as may be required by any nationally recognized rating agency which may assign a rating to the Series 2020 Bonds, or with such other insertions therein or corrections or deletions thereto as shall be approved by such authorized officers of the Authority or counsel for the Authority consistent with this resolution and the terms of the Act, their execution thereof to constitute conclusive evidence of their approval of any such insertions, deletions and corrections.

Section 13. Authorization of Offering Circular.

The Authority authorizes, ratifies, and approves the preliminary offering circular prepared and distributed in connection with the sale of the Series 2020 Bonds, which the Authority deems final as of its date for purposes of Rule 15c2-12 of the Securities and Exchange Commission, and the Authority authorizes and directs the final version of such document (the "**Offering Circular**") to be prepared and distributed prior to the issuance of the Series 2020 Bonds; *provided*, *however,* that the Offering Circular shall be substantially in the form submitted as of the date of this resolution, with such modifications as the Chairperson, Vice Chairperson, Secretary or Assistant Secretary approve. The officers of the Authority are directed to deliver copies of the Offering Circular to the Underwriter and, if the Underwriter requests, the Chairperson, Vice Chairperson, Secretary or Assistant Secretary shall execute one or more copies on behalf of the Authority. Execution and delivery of the Offering Circular will conclusively evidence the approval of the Authority.

Section 14. Publication of Notice.

The Secretary shall publish notice that the Authority has agreed to sell the Bonds. The notice shall be published promptly after the execution of the Bond Purchase Agreement in the Authority's official newspaper as a class 1 notice under Chapter 985 of the Wisconsin Statutes. The notice shall be in substantially the form attached hereto as Exhibit A. The Secretary shall obtain proof, in affidavit form, of the publication, and shall compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 15. Qualified Tax-Exempt Obligations.

The Authority designates the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

Section 16. Execution and Delivery of the Series 2020 Bonds.

The Chairperson or Vice Chairperson and the Secretary or Assistant Secretary are hereby authorized for and in the name of the Authority to execute the Series 2020 Bonds in the manner authorized by Section 5 of this resolution. Subject to the terms and conditions of the Bond Purchase Agreement, the Authority shall deliver the Series 2020 Bonds to the Underwriter.

Section 17. General Authorizations.

The Chairperson, Vice Chairperson, Secretary or Assistant Secretary, and the appropriate deputies and officials of the Authority in accordance with their assigned responsibilities are hereby each authorized to execute, publish, file, and record such other documents, instruments, certificates, notices (including Internal Revenue Service Form 8038), and records and to take such other actions as shall be necessary or desirable to accomplish the purposes of this resolution and to comply with and perform the obligations of the Authority under the Series 2020 Bonds, the Project Contract, the Bond Purchase Agreement, the Indenture, the Tax Agreement, and the Escrow Agreement.

In the event that said officers shall be unable by reason of death, disability, absence, or vacancy of office to perform in timely fashion any of the duties specified herein (such as the execution of Series 2020 Bonds, the Bond Purchase Agreement, the Supplemental Project Contract, the Supplemental Indenture, the Tax Agreement, the Escrow Agreement, and the assignment of the Series 2020 Mortgage Note), such duties shall be performed by the officer or official succeeding to such duties in accordance with law and the rules of the Authority.

Section 18. Definitions of Capitalized Terms.

Capitalized terms used and not otherwise defined in this Resolution shall have the meanings set forth in the Indenture.

Section 19. Effective Date; Conformity.

This resolution shall be effective immediately upon its passage and approval. To the extent that any prior resolutions of this body are inconsistent with the provisions hereof, this resolution shall control and such prior resolutions shall be deemed amended to such extent as may be necessary to bring them in conformity with this resolution.

Adopted: January 16, 2020

_____
Chairperson

_____
Secretary

EXHIBIT A

NOTICE TO ELECTORS OF THE CITY OF GREEN BAY, WISCONSIN RELATING TO BOND SALE

On January 16, 2020, a resolution was offered, adopted and approved by the Housing Authority of the City of Green Bay, Wisconsin (the "**Authority**") whereby said Authority authorized its representatives to enter into contracts to sell revenue refunding bonds in the principal amount of $[5,300,000]. It is anticipated that the closing for such bonds will be held on or about January 28, 2020. A copy of all proceedings had to date with respect to the authorization and sale of said bonds is on file and may be examined in the office of the Authority, at 100 North Jefferson Street, Green Bay, Wisconsin 54301, between the hours of 9:00 a.m. and 4:30 p.m. on weekdays.

This notice is given pursuant to Section 893.77, Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such municipal financing, for other than constitutional reasons, must be commenced within 30 days after the date of publication of this Notice.

/s/ Cheryl Renier-Wigg
Secretary

Publication Date: January ____, 2020

CERTIFICATIONS BY SECRETARY

I, Cheryl Renier-Wigg, hereby certify that I am the duly qualified and acting Secretary of the Housing Authority of the City of Green Bay, Wisconsin (the "**Authority**"), and as such I have in my possession, or have access to, the complete corporate records of said Authority and of its Commissioners (the "**Governing Body**") and that attached hereto is a true, correct, and complete copy of the resolution (the "**Resolution**") entitled:

A Resolution Authorizing and Providing for the Sale and Issuance of $[5,300,000] Student Housing Revenue Refunding Bonds, Series 2020 (University Village Housing, Inc. Project), and Providing Certain Details in Connection Therewith

I do hereby further certify as follows:

1. **Meeting Date**. On January 16, 2020, a meeting of the Governing Body was held commencing at _____ a.m.

2. **Posting**. On January ____, 2020 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the Authority's offices in Green Bay, Wisconsin a notice setting forth the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting.

3. **Notification of Media**. On January ____, 2020 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting to those news media that have filed a written request for such notice and to the official newspaper of the Authority.

4. **Open Meeting Law Compliance**. Said meeting was a regular meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.

5. **Members Present**. Said meeting was duly called to order by the Chairperson (the "**Presiding Officer**"), who chaired the meeting. Upon roll call, I noted and recorded that there were ___ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.

6. **Consideration of and Roll Call Vote on Resolution**. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, ___ of the Governing Body members voted Aye, ___ voted Nay, and ___ Abstained.

7. **Adoption of Resolution**. The Resolution was supported by the affirmative vote of a majority of a quorum of the members of the Governing Body in attendance. The Presiding Officer then declared that the Resolution was adopted, and I recorded the adoption of the Resolution.

8. **Publication of Notice to Electors**. I have caused the Notice to Electors set forth in Exhibit A to the Resolution to be published in the form and place specified in the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal, if any, of the Authority hereto on January _____, 2020.

_____
Cheryl Renier-Wigg
Secretary

[SEAL]

Report to the
Housing Authority
of the City of Green Bay

MEETING DATE	PREPARED BY
January 16, 2020	Stephanie Schmutzer, Staff

AGENDA ITEM # D.2.

Consideration with possible action on approval of the June 30, 2019, Audit Report.

BACKGROUND

Hawkins Ash CPA's, an independent audit firm, has completed the annual audit for the Green Bay Housing Authority. There were no unusual findings. A summary of the audit information can be found in the Management Discussion and Analysis portion of the audit report. We are seeking approval of the June 30, 2019, audited finical report.

RECOMMENDATION

Staff is recommending approval of the audited financial report.

FISCAL IMPACT

ATTACHMENTS

1. 2019 FS - final reduced
2. 2019 ML - final reduced

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin

FINANCIAL STATEMENTS WITH INDEPENDENT AUDITORS' REPORT

JUNE 30, 2019

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin

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JUNE 30, 2019

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INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
Housing Authority of the City of Green Bay
Green Bay, Wisconsin

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Housing 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 Housing 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 opinions.

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the Housing Authority as of June 30, 2019, and the changes in net financial position and 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 5 through 7 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 Housing Authority's basic financial statements. The combining statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining financial statements 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 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 combining statements 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 November 21, 2019, on our consideration of the Housing Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 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 Housing Authority's internal control over financial reporting and compliance.

Summarized Comparative Information

We previously audited the Housing Authority's 2018 financial statements, and we expressed an unmodified opinion on those audited financial statements dated November 16, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Hawkins Ash CPAs, LLP

La Crosse, Wisconsin
November 21, 2019

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin
MANAGEMENT DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2019

The management of the Housing Authority of the City of Green Bay (PHA) offers this narrative overview and analysis of its audited financial statements for fiscal year ended June 30, 2019. The goal is for the reader to better understand the PHA's financial activities and its overall financial position and to show whether current year revenue covered current year expenses and the extent to which the PHA has invested its capital assets. We encourage readers to consider the information presented here in conjunction with the PHA's financial statements, which begins on page 8.

FINANCIAL HIGHLIGHTS:

- The assets of the PHA exceed its liabilities as of June 30, 2019 by $6,892,135 (Net Position).
- The PHA's net investment in capital assets as of June 30, 2019 was $4,196,736.
- The PHA's total revenue for the fiscal year ended June 30, 2019 was $1,480,783.
- The PHA's total expenses for the fiscal year ended June 30, 2019 was $1,727,469. Therefore, the PHA's total combined expenses exceeded its total combined revenue by $246,686.

OVERVIEW OF THE FINANCIAL STATEMENTS:

The following financial statements are included in this report:

- *Statement of Net Position* - reports the PHA's current financial resources: its cash and other current assets, its current and non-current liabilities and comparing those two elements, the resulting net position of the PHA. A comparison between this year and the preceding year is also provided.
- *Statement of Revenue, Expenses, and Changes in Net Position* - reports the PHA's various revenue and expenses and provides a comparison between this year and the preceding year.
- *Statement of Cash Flows* - reports cash inflows and outflows for the PHA's fiscal year.

ANALYSIS OF FINANCIAL STATEMENTS:

STATEMENT OF NET POSITION

	2019	2018	INCREASE (DECREASE)
Cash and cash equivalents	$ 2,500,837	$ 2,393,882	$ 106,955
Cash and cash equivalents - restricted	73,500	76,760	(3,260)
Other current assets	78,213	88,204	(9,991)
Capital assets	4,196,736	4,386,089	(189,353)
Other noncurrent assets	355,000	355,000	-
TOTAL ASSETS	7,204,286	7,299,935	(95,649)
Current liabilities	281,665	133,074	148,591
Noncurrent liabilities	30,486	28,040	2,446
TOTAL LIABILITIES	312,151	161,114	151,037
Net investment in capital assets	4,196,736	4,386,089	(189,353)
Unrestricted	2,695,399	2,752,732	(57,333
TOTAL NET POSITION	6,892,135	7,138,821	(246,686)

The decrease in total assets is mainly due to depreciation on capital assets. The increase in current liabilities is mainly due to an increase in accounts payable and accrued payroll at the end of the year. Reducing these liabilities before yearend reduces cash and allows us to follow the guidelines set forth by HUD.

ANALYSIS OF STATEMENT OF REVENUE, EXPENSES, AND CHANGE IN NET POSITION PRIOR AND CURRENT FISCAL YEAR:

	YEAR ENDED JUNE 30,			
	2019		2018	
	AMOUNT	%	AMOUNT	%
REVENUE				
Tenant rents and other charges	$ 701,406	48	$ 632,963	51
HUD operating and capital grants	492,960	33	399,955	33
Other operating revenue	187,740	13	174,198	14
Interest	49,023	3	26,970	2
Gain on sale of fixed assets	49,654	3	-	-
TOTAL REVENUE	1,480,783	100	1,234,086	100
EXPENSES				
Administration	412,130	24	372,847	23
Tenant services	62,138	3	40,931	3
Utilities	182,315	11	163,871	10
Maintenance and operations	582,568	34	531,988	33
General expenses	171,632	10	123,495	8
Extraordinary maintenance	14,141	1	9,817	1
Depreciation	302,545	17	358,972	22
TOTAL EXPENSES	1,727,469	100	1,601,921	100
NET (DECREASE)	**$ (246,686)**		**$ (367,835)**	

ANALYSIS OF STATEMENT OF REVENUE, EXPENSES, AND CHANGE IN NET POSITION PRIOR AND CURRENT FISCAL YEAR - Continued

The PHA's HUD operating and capital grants revenue for fiscal year 2019 was $492,960 as compared to $399,955 in the fiscal year 2018. This increase is a result of more major projects happening in this fiscal year.

Interest income increased 82% during fiscal year 2019. The increase was due to an increase in the interest rate on our account at our current financial institution. With the change in depository products there has been a significant increase in the interest received.

There was an increase of $50,580 in maintenance and operations expenses between the two years from $531,988 in 2018 to $582,568 in 2019. This was a 10% increase caused by the maintenance supplies and service expenses increasing due to cleaning and repairs to units as a result of an abundance of move-outs throughout the past year.

BUDETARY HIGHLIGHTS

The PHA adopts a consolidated annual operating budget for all programs. The budget for Public Housing is adopted on the basis of accounting practices prescribed to by the U.S. Department of Housing and Urban Development. Program budgets for the Capital Fund Program (CFP) funds are approved by the U.S. Department of Housing and Urban Development on a basis consistent with the grant applications covering the programs.

CAPITAL ASSETS

	2019	2018
Non-depreciable assets:		
Land	$ 484,471	$ 495,033
Depreciable assets:		
Building and improvements	12,480,719	12,463,648
Machinery and equipment	1,268,516	1,231,017
Accumulated depreciation	(10,036,970)	(9,803,609)
TOTAL	**$ 4,196,736**	**$ 4,386,089**

ECONOMIC & OTHER FACTORS

Significant economic factors affecting the Authority's financial position are as follows:

- New regulations were passed by the federal government actively seeking to stream line processes and maximize their efforts. To date not all measures have been implemented and further changes will be affect these programs.

- Green Bay's unemployment rate was 2.6% in 2019, down .2% from 2018. Green Bay's unemployment rate of 2.6% is less than the State average of 2.9% and less than the National average of 3.7%. This is a positive sign for the City of Green Bay; however, there is still a continued demand for Public Housing.

CONTACTING THE PHA'S FINANCIAL MANAGEMENT

The financial report is designed to provide a general overview of the PHA's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Executive Director, Housing Authority of the City of Green Bay, 100 N Jefferson Street, Room 608, Green Bay, WI 54301.

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin

BASIC FINANCIAL STATEMENTS

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin
STATEMENT OF NET POSITION
JUNE 30, 2019
(With summarized financial information as of June 30, 2018)

ASSETS	JUNE 30, 2019	2018
CURRENT ASSETS		
Cash and cash equivalents	$ 2,500,837	$ 2,393,882
Cash and cash equivalents - restricted	73,500	76,760
Receivables		
Tenants	20	1,111
Other	32,931	32,931
Due from other governments	28,221	21,928
Notes receivable	17,041	32,234
TOTAL CURRENT ASSETS	2,652,550	2,558,846
NONCURRENT ASSETS		
Loans receivable	355,000	355,000
Capital assets, net	4,196,736	4,386,089
TOTAL NONCURRENT ASSETS	4,551,736	4,741,089
TOTAL ASSETS	**$ 7,204,286**	**$ 7,299,935**
LIABILITIES AND NET POSITION		
CURRENT LIABILITIES		
Accounts payable	$ 16,528	$ 829
Accrued payroll	51,218	10,040
Compensated absences	19,060	17,445
Unearned revenue	53,289	28,000
Tenants' security deposits	73,500	76,760
Due to other governments	68,070	-
TOTAL CURRENT LIABILITIES	281,665	133,074
NONCURRENT LIABILITIES		
Compensated absences	30,486	28,040
TOTAL LIABILITIES	312,151	161,114
NET POSITION		
Net investment in capital assets	4,196,736	4,386,089
Unrestricted	2,695,399	2,752,732
TOTAL NET POSITION	6,892,135	7,138,821
TOTAL LIABILITIES AND NET POSITION	**$ 7,204,286**	**$ 7,299,935**

The accompanying notes are an integral part of these financial statements.

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin
STATEMENT OF REVENUE, EXPENSES, AND
CHANGES IN NET POSITION
YEAR ENDED JUNE 30, 2019
(With summarized financial information for the year ended June 30, 2018)

	YEAR ENDED JUNE 30, 2019	2018
OPERATING REVENUE		
Tenant rents and other charges	$ 701,406	$ 632,963
Operating grants	360,756	393,260
Other operating revenue	187,740	174,198
TOTAL OPERATING REVENUE	1,249,902	1,200,421
OPERATING EXPENSES		
Administration	412,130	372,847
Tenant services	62,138	40,931
Utilities	182,315	163,871
Maintenance and operations	582,568	531,988
General expenses	171,632	123,495
Extraordinary maintenance	14,141	9,817
Depreciation	302,545	358,972
TOTAL OPERATING EXPENSES	1,727,469	1,601,921
OPERATING (LOSS)	(477,567)	(401,500)
NONOPERATING REVENUE		
Interest income	49,023	26,970
Gain on sale of fixed assets	49,654	-
TOTAL NONOPERATING REVENUE	98,677	26,970
CHANGE IN NET POSITION BEFORE CAPITAL GRANTS	(378,890)	(374,530)
CAPITAL GRANTS	132,204	6,695
CHANGE IN NET POSITION	(246,686)	(367,835)
NET POSITION AT BEGINNING OF YEAR	7,138,821	7,506,656
NET POSITION AT END OF YEAR	**$ 6,892,135**	**$ 7,138,821**

The accompanying notes are an integral part of these financial statements.

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2019
(With summarized financial information for the year ended June 30, 2018)

	YEAR ENDED JUNE 30, 2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts:		
Tenant rents and other charges	$ 724,526	$ 657,026
HUD operating grants	354,463	371,332
Other operating receipts	187,740	160,960
Total cash receipts	1,266,729	1,189,318
Cash disbursements:		
Vendors and suppliers	(389,753)	(394,253)
Employees compensation and benefits	(546,619)	(553,833)
Other operating and maintenance	(285,859)	(214,112)
Insurance	(58,485)	(53,273)
Payment in lieu of taxes	-	(45,534)
Total cash disbursements	(1,280,716)	(1,261,005)
NET CASH (USED IN) OPERATING ACTIVIITIES	(13,987)	(71,687)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital grants	132,204	6,695
Acquisition of capital assets	(157,545)	(6,695)
Proceeds from sale of capital assets	94,000	-
NET CASH PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES	68,659	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	49,023	26,970
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	103,695	(44,717)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	2,470,642	2,515,359
CASH AND CASH EQUIVALENTS AT END OF YEAR	**$ 2,574,337**	**$ 2,470,642**
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET POSITION		
Cash and cash equivalents	$ 2,500,837	$ 2,393,882
Cash and cash equivalents - restricted	73,500	76,760
CASH AND CASH EQUIVALENTS PER STATEMENT OF NET POSITION	**$ 2,574,337**	**$ 2,470,642**

(Continued on page 11)

The accompanying notes are an integral part of these financial statements.

HOUSING AUTHORITY OF THE CITY OF GREEN BAY

Green Bay, Wisconsin

STATEMENT OF CASH FLOWS - Continued

YEAR ENDED JUNE 30, 2019

(With summarized financial information for the year ended June 30, 2018)

	YEAR ENDED JUNE 30, 2019	2018
RECONCILIATION OF (LOSS) FROM OPERATIONS TO NET CASH (USED IN) OPERATING ACTIVITIES		
Operating (loss)	$ (477,567)	$ (401,500)
Adjustments to reconcile operating (loss) to net cash (used in) operating activities		
Depreciation	302,545	358,972
Changes in assets and liabilities		
Decrease (increase) in assets		
Accounts receivable	1,091	2,209
Due from other governments	(6,293)	(21,928)
Notes receivable	15,193	4,281
Increase (decrease) in liabilities		
Accounts payable	15,705	(1,175)
Accrued payroll	41,179	395
Compensated absences	4,061	(21,557)
Unearned revenue	25,289	-
Tenants' security deposits	(3,260)	8,616
Due to other governments	68,070	-
NET CASH (USED IN) OPERATING ACTIVITIES	**$ (13,987)**	**$ (71,687)**

The accompanying notes are an integral part of these financial statements.

NOTE 1 - Summary of Significant Accounting Policies

Reporting Entity - The Housing Authority is a separate governmental entity created for the purpose of constructing, maintaining, and operating public housing and providing rental assistance to low income, disabled, and elderly persons. Most of the Housing Authority's funding is provided by the United States Department of Housing and Urban Development (HUD). All programs of the Housing Authority are included in these statements. The Housing Authority has no component units.

Programs Administered by the Housing Authority - The programs of the Housing Authority are recorded in one enterprise fund. Each program is maintained using a separate set of self-balancing accounts. The Housing Authority operates the following programs:

Public Housing - consists of HUD-financed public housing owned by the Housing Authority.
Capital Funds - consists of modernization projects in progress.
Revenue Bond Program - consists of an accumulation of fees charged to private concerns in connection with the issuance of Housing Authority Revenue Bonds which can be used for housing related projects at the Housing Authority's discretion.
Resident Opportunities and Self-Sufficient (ROSS) Program - consists of activities for public housing residents including supportive services, resident empowering activities, and assistance in becoming economically self-sufficient.
Central Office Cost Center (COCC) - consists of a separate business unit within the Housing Authority that earns income from fees for centralized services.

Basis of Accounting and Measurement Focus - The Housing Authority's financial statements are presented on the full accrual basis in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Housing Authority applies all GASB pronouncements as well as U.S. GAAP, as codified by Financial Accounting Standards Board.

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

A proprietary fund distinguishes operating revenue and expenses from non-operating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the Housing Authority are rents collected from tenants and operating grants. Operating expenses for proprietary funds include the cost of operating properties owned, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as non-operating revenue and expenses.

The accounting and financial reporting treatment applied to the Housing Authority is determined by its measurement focus. The transactions of the Housing Authority are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations are included on the statement of net position. Net position (i.e., total assets net of total liabilities) are segregated into net investment in capital assets, restricted, and unrestricted. When both restricted and unrestricted resources are available for use, it is the Housing Authority's policy to use restricted resources first, and then unrestricted resources as they are needed.

NOTE 1 - Summary of Significant Accounting Policies - Continued

Summarized Financial Information - The basic financial statements include certain prior-year summarized financial information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Housing Authority's financial statements for the year ended June 30, 2018, from which the summarized information was derived.

Cash and Cash Equivalents - For purposes of the statement of cash flows, the Housing Authority considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

Cash and Cash Equivalents - Restricted - Restricted cash and cash equivalents are segregated resources for tenants' security deposits.

Accounts Receivable - Tenant accounts receivable are recorded at gross amounts with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that the amount of such allowance would not be material.

Capital Assets - Purchased capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their estimated fair value on the date donated. The Housing Authority capitalizes all assets with a cost of $5,000 or greater and a useful life of one year or more. Buildings and equipment are carried at cost or estimated fair value and depreciated using the straight-line method of depreciation over their estimated useful lives as follows:

Land improvements	10 years
Buildings and improvements	10-40 years
Machinery and equipment	3-7 years

Impairment of Long-Lived Assets - The Housing Authority reviews its capital assets for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recovered. If the fair value is less than the carrying value of an asset, an impairment loss is recognized for the difference. No impairment loss has been recognized during the year ended June 30, 2019.

Accumulated Compensated Absences - The Housing Authority allows full-time regular employees and part-time with benefits employees to accumulate the following compensated absences:

- Vacation time is earned at an annual rate as stated in the table below. Unused vacation may be carried over into the next year with a maximum allowable accumulation of thirty (30) vacation days. Unused earned vacation time is paid out at termination.

In These Years of Employment	Employee Will Earn These Hours of Vacation
Start through end of 5th year	80 hours
6th through end of 10th year	120 hours
11th through end of 15th year	136 hours
16th through end of 20th year	160 hours
21st year plus	200 hours

NOTE 1 - Summary of Significant Accounting Policies - Continued

- Sick leave is accrued at a rate equivalent to one full working day per month, with a maximum of 144 days. An employee may use sick leave or emergency leave for absences necessitated by injury or illness of him/herself or a member of his/her immediate family. Unused sick leave is paid out upon retirement and acceptance into the Wisconsin Retirement System based on a schedule of average hours used per year and according to their contract.

- Part-time with benefits employees earn vacation and sick pay on a prorated basis according to their labor agreements or according to the percentage of a full week that they work.

The amount of accumulated benefits at June 30, 2019, was $49,546 and is recorded as a liability in the applicable programs.

Deferred Outflows and Inflows of Resources - In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future periods and will not be recognized as an outflow of resources (expenditure) until then. The Housing Authority does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position which applies to future periods and so will not be recognized as an inflow of resources (revenue) until then. The Housing Authority does not have any items that qualify for reporting in this category.

Net Position Classifications - Net position represents the difference between the total assets and the total liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement for those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Federal Aids - Federal aids for reimbursable programs are recognized as revenue in the year related program expenditures are incurred. Aids received prior to meeting revenue recognition criteria are recorded as unearned revenue.

Employee Retirement Plan - The Housing Authority participates in the City of Green Bay, Wisconsin's retirement plan, covering all of its eligible employees, which is funded through contributions to the Wisconsin Retirement System (WRS).

Due To/From Other Programs - During the course of operations, numerous transactions occur between individual programs for goods provided or services rendered. These receivables and payables are classified as "due from other programs" or "due to other programs" on the combining statement of net position and have been eliminated in the basic financial statements.

Interprogram Transactions - Quasi-external transactions are accounted for as revenue or expenses. Transactions that constitute reimbursements to a program for expenses initially made from it that are properly applicable to another program, are recorded as expenses in the reimbursing program and as reductions of expenses in the program that is reimbursed.

NOTE 1 - Summary of Significant Accounting Policies - Continued

Rental Income - Rental income is recognized as rents become due.

Use of Estimates - The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications - Certain accounts in the prior year summarized financial statements have been reclassified for comparative purpose to conform to the presentation of the current year's financial statements.

Subsequent Events - The Housing Authority has evaluated subsequent events through November 21, 2019, the date which the financial statements were available to be issued.

NOTE 2 - Cash and Cash Equivalents

HUD regulations and statutes authorize the Housing Authority to have deposits in checking accounts, certificates of deposit, money-market funds, United States government securities, and repurchase agreements fully collateralized by United States government securities.

At June 30, 2019, the Housing Authority reported cash and cash equivalents as follows:

Cash and cash equivalents	$ 2,500,837
Cash and cash equivalents - restricted	73,500
TOTAL	**$ 2,574,337**

Fair Value of Deposits - Deposits are reported at fair value. At June 30, 2019, the fair value of the Housing Authority's deposits and investments approximated original cost; therefore, no fair value adjustments were necessary.

Determining Fair Value - Fair value of the Housing Authority's deposits are determined as follows: Deposits with stated interest rates (operating, savings accounts, and certificates of deposit) are stated at cost.

Income Allocation - Interest income is generally allocated to the program that owns the certificate of deposit and savings account.

Deposits at Financial Institutions - The Housing Authority's balances at individual financial institutions were subject to coverage under federal depository insurance and amounts appropriated by Sections 20.144(1)(a) and 34.08 of the Wisconsin Statutes (State Guarantee Fund). Coverage under the State Guarantee Fund may not exceed $400,000 above the amount of coverage under federal depository insurance at any institution and is limited by the availability of the appropriations authorized therein. (Due to the relatively small size of the State Guarantee Fund in relation to the total coverage, total recovery of losses may not be available.)

Custodial Credit Risk - Deposits - Custodial credit risk is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The Housing Authority does not have an additional custodial credit risk policy.

NOTE 2 - Cash and Cash Equivalents - Continued

As of June 30, 2019, $1,949,271 of the Housing Authority's bank balance of $2,599,271 was exposed to custodial risk as follows:

Uninsured, collateralized	**$ 1,949,271**

The difference between cash and cash equivalents and the bank balance reported above is due to reconciling items such as outstanding checks and deposits in transit.

NOTE 3 - Notes and Loans Receivable

Notes receivable consist of the following at June 30, 2019:

Scattered Sites tenant repayment agreements	$ 13,001
Mason Manor tenant repayment agreements	4,040
	$ 17,041

Loans receivable consist of the following at June 30, 2019:

0 percent, deferred payment loan from Neighborhood Housing Services of Green Bay, Inc., payable in full upon transfer or other disposition of the property located at 437 S. Jackson Street.	$ 100,000
0 percent, deferred payment loan from NEW Community Shelter, Inc., payable upon sale or transfer of the property located at 301 Mather Street.	50,000
0 percent, deferred payment loan from Neighborhood Housing Services of Green Bay, Inc., payable in full upon sale, transfer, or refinance and the property leases to operate as Benevolent Low Income Housing, collateralized with real property at 145-151 N. Ashland Avenue.	205,000
	$ 355,000

NOTE 4 - Capital Assets

A summary of changes in capital assets are as follows:

	BALANCE 07/01/18	ADDITIONS	RETIREMENTS	BALANCE 06/30/19
Capital assets not being depreciated:				
Land	$ 495,033	$ -	$ (10,562)	$ 484,471
Capital assets being depreciated:				
Buildings and improvements	12,463,648	120,046	(102,975)	12,480,719
Machinery and equipment	1,231,017	37,499	-	1,268,516
Total capital assets being depreciated	13,694,665	157,545	(102,975)	13,749,235
Less accumulated depreciation	(9,803,609)	(302,545)	69,184	(10,036,970)
Total capital assets being depreciated, net of accumulated depreciation	3,891,056	(145,000)	(33,791)	3,712,265
NET CAPITAL ASSETS	**$ 4,386,089**	**$ (145,000)**	**$ (44,353)**	**$ 4,196,736**

NOTE 5 - Long-Term Obligations

Details of the Housing Authority's long-term obligations are set forth below:

Summary of Long-Term Obligations

	BALANCE 07/01/18	ADDITIONS	REDUCTIONS	BALANCE 06/30/19	AMOUNT DUE WITHIN ONE YEAR
Compensated absences	**$ 45,485**	**$ 20,294**	**$ 16,233**	**$ 49,546**	**$ 19,060**

NOTE 6 - Lease Income

The Housing Authority currently receives lease income for rooftop space at one of its Public Housing projects. The lease income is from three cancelable leases with varying expiration dates. The leases require the annual rents to be adjusted by 5 percent of the rent in effect during the previous year. Income received from these leases during fiscal year 2019 totaled $137,756 and is included in other operating revenue in the accompanying financial statements. The minimum future receipts under these leases are as follows:

2020	$ 109,493

NOTE 7 - Cooperative Agreement

The Housing Authority has an agreement with the City of Green Bay, Wisconsin ("City") whereby the Housing Authority reimburses the City for administrative costs incurred by the City on behalf of the Housing Authority. These administrative costs consist principally of salaries, benefits, and office expenses. The salaries and benefits are for the allocated time that the City employee's work on the Housing Authority. Included in the benefit expense are those employee's allocated expenses for the Wisconsin Retirement System (WRS), insurance, and taxes.

NOTE 8 - Conduit Debt Obligations

From time to time, the Housing Authority has issued Revenue Bonds to provide financial assistance to commercial and non-profit entities for the acquisition and construction of facilities deemed to be in the public interest. The bonds are secured by the property financed. Payments on the underlying mortgage loans are made to the respective bond trustee. Upon repayment of the bonds, ownership of the acquired facilities transfers to the commercial or non-profit entity served by the bond issuance. Neither the Housing Authority, the City of Green Bay, Wisconsin, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of June 30, 2019, there were four series of Revenue Bonds outstanding. The aggregate principal amount payable was not readily determinable by the Housing Authority.

The Housing Authority charges annual fees for performing the service of issuing bonds. The commercial and non-profit entities pay the annual fees for as long as the bonds remain outstanding. Fees received by the Housing Authority during the year ended June 30, 2019, totaled $14,955 and are included in other operating revenue in the accompanying financial statements.

NOTE 9 - Risk Management

Insured Risk - The Housing Authority purchases commercial insurance with various deductibles and coverages to cover liability, property, workers' compensation, errors, omissions, and employee defalcation risk. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

NOTE 10 - Economic Dependency

The Housing Authority received approximately 34 percent of its total revenue from the United States Department of Housing and Urban Development. This funding is subject to federal government budget appropriations and potential funding reductions.

NOTE 11 - Subsequent Event

The Housing Authority has conditionally agreed to loan $530,000 to TWG Development, LLC at 1.5% over 35 years. The loan has not yet been paid out by the Housing Authority and is contingent upon TWG Development receiving a Low-Income Housing Tax Credit (LIHTC) from the Wisconsin and Economic Development Authority (WHEDA).

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin

SUPPLEMENTARY INFORMATION

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2019

ASSETS	COCC	PUBLIC HOUSING MASON MANOR	PUBLIC HOUSING SCATTERED SITES	REVENUE BOND PROGRAM	ROSS PROGRAM	CAPITAL FUNDS	ELIMINATING ENTRY	TOTAL
CURRENT ASSETS								
Cash and cash equivalents	$ -	$ 2,500,837	$ -	$ -	$ -	$ -	$ -	$ 2,500,837
Cash and cash equivalents - restricted	-	73,500	-	-	-	-	-	73,500
Receivables								
Tenants	-	-	20	-	-	-	-	20
Other	-	32,931	-	-	-	-	-	32,931
Due from other governments	-	-	-	-	12,571	15,650	-	28,221
Due from other programs	201,653	32,980	441,283	1,255,381	-	15,248	(1,946,545)	-
Notes receivable	-	4,040	13,001	-	-	-	-	17,041
TOTAL CURRENT ASSETS	201,653	2,644,288	454,304	1,255,381	12,571	30,898	(1,946,545)	2,652,550
NONCURRENT ASSETS								
Loans receivable	-	-	-	355,000	-	-	-	355,000
Capital assets, net	1,703	1,957,367	2,027,831	-	-	209,835	-	4,196,736
TOTAL NONCURRENT ASSETS	1,703	1,957,367	2,027,831	355,000	-	209,835	-	4,551,736
TOTAL ASSETS	**$ 203,356**	**$ 4,601,655**	**$ 2,482,135**	**$ 1,610,381**	**$ 12,571**	**$ 240,733**	**$ (1,946,545)**	**$ 7,204,286**

(Continued on page 20)

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin
COMBINING STATEMENT OF NET POSITION - Continued
JUNE 30, 2019

LIABILITIES AND NET POSITION	COCC	PUBLIC HOUSING MASON MANOR	PUBLIC HOUSING SCATTERED SITES	REVENUE BOND PROGRAM	ROSS PROGRAM	CAPITAL FUNDS	ELIMINATING ENTRY	TOTAL
CURRENT LIABILITIES								
Accounts payable	$ -	$ 467	$ 202	$ 10,289	$ -	$ 5,570	$ -	$ 16,528
Accrued payroll	9,228	28,441	13,549	-	-	-	-	51,218
Compensated absences	-	9,530	9,530	-	-	-	-	19,060
Unearned revenue	-	53,289	-	-	-	-	-	53,289
Tenants' security deposits	-	41,105	32,395	-	-	-	-	73,500
Due to other programs	-	1,908,646	-	-	12,571	25,328	(1,946,545)	-
Due to other governments	-	33,135	34,935	-	-	-	-	68,070
TOTAL CURRENT LIABILITIES	9,228	2,074,613	90,611	10,289	12,571	30,898	(1,946,545)	281,665
NONCURRENT LIABILITIES								
Compensated absences	7,729	14,143	8,614	-	-	-	-	30,486
TOTAL LIABILITIES	16,957	2,088,756	99,225	10,289	12,571	30,898	(1,946,545)	312,151
NET POSITION								
Net investment in capital assets	1,703	1,957,367	2,027,831	-	-	209,835	-	4,196,736
Unrestricted	184,696	555,532	355,079	1,600,092	-	-	-	2,695,399
TOTAL NET POSITION	186,399	2,512,899	2,382,910	1,600,092	-	209,835	-	6,892,135
TOTAL LIABILITIES AND NET POSITION	**$ 203,356**	**$ 4,601,655**	**$ 2,482,135**	**$ 1,610,381**	**$ 12,571**	**$ 240,733**	**$ (1,946,545)**	**$ 7,204,286**

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin
COMBINING STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED JUNE 30, 2019

	COCC	PUBLIC HOUSING MASON MANOR	PUBLIC HOUSING SCATTERED SITES	REVENUE BOND PROGRAM	ROSS PROGRAM	CAPITAL FUNDS	ELIMINATING ENTRY	TOTAL
OPERATING REVENUE								
Tenant rents and other charges	$ -	$ 518,243	$ 183,163	$ -	$ -	$ -	$ -	$ 701,406
Operating grants	-	161,151	128,996	-	12,571	58,038	-	360,756
Other operating revenue	174,636	166,005	1,618	14,955	-	-	(169,474)	187,740
TOTAL OPERATING REVENUE	174,636	845,399	313,777	14,955	12,571	58,038	(169,474)	1,249,902
OPERATING EXPENSES								
Administration	140,315	291,000	149,719	570	-	-	(169,474)	412,130
Tenant services	-	36,937	1,303	11,327	12,571	-	-	62,138
Utilities	-	141,336	40,979	-	-	-	-	182,315
Maintenance and operations	98	350,385	180,268	-	-	51,817	-	582,568
General expenses	200	64,628	106,804	-	-	-	-	171,632
Extraordinary maintenance	-	14,141	-	-	-	-	-	14,141
Depreciation	601	164,088	131,917	-	-	5,939	-	302,545
TOTAL OPERATING EXPENSES	141,214	1,062,515	610,990	11,897	12,571	57,756	(169,474)	1,727,469
OPERATING INCOME (LOSS)	33,422	(217,116)	(297,213)	3,058	-	282	-	(477,567)
NONOPERATING REVENUE (EXPENSES)								
Interest income	1,849	29,309	3,734	14,131	-	-	-	49,023
Gain on sale on fixed assets	-	-	49,654	-	-	-	-	49,654
Operating transfers in	-	12,000	25,000	-	-	-	(37,000)	-
Operating transfers out	-	(25,000)	-	(12,000)	-	-	37,000	-
TOTAL NONOPERATING REVENUE	1,849	16,309	78,388	2,131	-	-	-	98,677
CHANGE IN NET POSITION BEFORE CAPITAL GRANTS	35,271	(200,807)	(218,825)	5,189	-	282	-	(378,890)
CAPITAL GRANTS	-	-	-	-	-	132,204	-	132,204
CHANGE IN NET POSITION	35,271	(200,807)	(218,825)	5,189	-	132,486	-	(246,686)
NET POSITION AT BEGINNING OF YEAR	151,128	2,692,584	2,541,219	1,594,903	-	158,987	-	7,138,821
RESIDIUAL EQUITY TRANSFER IN (OUT)	-	21,122	60,516	-	-	(81,638)	-	-
NET POSITION AT END OF YEAR	**$ 186,399**	**$ 2,512,899**	**$ 2,382,910**	**$ 1,600,092**	**$ -**	**$ 209,835**	**$ -**	**$ 6,892,135**

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin
COMBINING STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2019

	COCC	PUBLIC HOUSING MASON MANOR	PUBLIC HOUSING SCATTERED SITES	REVENUE BOND PROGRAM	ROSS PROGRAM	CAPITAL FUNDS	ELIMINATING ENTRY	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES								
Cash receipts:								
Tenant rents and other charges	$ -	$ 543,901	$ 180,625	$ -	$ -	$ -	$ -	$ 724,526
Interprogram services provided	-	72,583	-	-	12,571	-	(85,154)	-
HUD operating grants	-	161,151	128,996	-	-	64,316	-	354,463
Other operating receipts	174,636	166,005	1,618	14,955	-	-	(169,474)	187,740
Total cash receipts	174,636	943,640	311,239	14,955	12,571	64,316	(254,628)	1,266,729
Cash disbursements:								
Vendors and suppliers	(42,566)	(342,260)	(115,067)	(517)	(12,571)	(46,246)	169,474	(389,753)
Employees compensation and benefits	(91,603)	(302,702)	(151,223)	(1,091)	-	-	-	(546,619)
Other operating and maintenance	-	(175,543)	(110,316)	-	-	-	-	(285,859)
Insurance	(200)	(15,706)	(42,579)	-	-	-	-	(58,485)
Interprogram services used	(42,116)	-	(12,480)	(15,478)	-	(15,080)	85,154	-
Total cash disbursements	(176,485)	(836,211)	(431,665)	(17,086)	(12,571)	(61,326)	254,628	(1,280,716)
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	(1,849)	107,429	(120,426)	(2,131)	-	2,990	-	(13,987)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Capital grants	-	-	-	-	-	132,204	-	132,204
Equity transfer	-	(838)	3,828	-	-	(2,990)	-	-
Acquisition of capital assets	-	(19,205)	(6,136)	-	-	(132,204)	-	(157,545)
Proceeds from sale of capital assets	-	-	94,000	-	-	-	-	94,000
NET CASH (USED IN) PROVIDED BY CAPITAL AND RELATED FINANCING ACTIVITIES	-	(20,043)	91,692	-	-	(2,990)	-	68,659
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Operating transfers (out) in	-	(13,000)	25,000	(12,000)	-	-	-	-
CASH FLOWS FROM INVESTING ACTIVITIES								
Interest received	1,849	29,309	3,734	14,131	-	-	-	49,023
NET INCREASE IN CASH AND CASH EQUIVALENTS	-	103,695	-	-	-	-	-	103,695
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	-	2,470,642	-	-	-	-	-	2,470,642
CASH AND CASH EQUIVALENTS AT END OF YEAR	**$ -**	**$ 2,574,337**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 2,574,337**

(Continued on page 23)

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin
COMBINING STATEMENT OF CASH FLOWS - Continued
YEAR ENDED JUNE 30, 2019

	COCC	PUBLIC HOUSING MASON MANOR	PUBLIC HOUSING SCATTERED SITES	REVENUE BOND PROGRAM	ROSS PROGRAM	CAPITAL FUNDS	ELIMINATING ENTRY	TOTAL
RECONCILIATION OF CASH AND CASH EQUIVALENTS PER STATEMENT OF CASH FLOWS TO THE STATEMENT OF NET POSITION								
Cash and cash equivalents	$ -	$ 2,500,837	$ -	$ -	$ -	$ -	$ -	$ 2,500,837
Cash and cash equivalents - restricted	-	73,500	-	-	-	-	-	73,500
CASH AND CASH EQUIVALENTS PER STATEMENT OF NET POSITION	**$ -**	**$ 2,574,337**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 2,574,337**
RECONCILIATION OF INCOME (LOSS) FROM OPERATIONS TO NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES								
Operating income (loss)	$ 33,422	$ (217,116)	$ (297,213)	$ 3,058	$ -	$ 282	$ -	$ (477,567)
Adjustments to reconcile operating income (loss) to net cash (used in) provided by operating activities								
Depreciation	601	164,088	131,917	-	-	5,939	-	302,545
Changes in assets and liabilities								
(Increase) decrease in assets								
Accounts receivable	-	873	218	-	-	-	-	1,091
Due from other governments	-	-	-	-	(12,571)	6,278	-	(6,293)
Due from other programs	(42,116)	(13,748)	(12,480)	(15,478)	-	(11,420)	95,242	-
Notes receivable	-	3,185	12,008	-	-	-	-	15,193
Increase (decrease) in liabilities								
Accounts payable	-	(135)	(20)	10,289	-	5,571	-	15,705
Accrued payroll	7,116	22,631	11,432	-	-	-	-	41,179
Compensated absences	(872)	3,400	1,533	-	-	-	-	4,061
Unearned revenue	-	25,289	-	-	-	-	-	25,289
Tenants' security deposits	-	(504)	(2,756)	-	-	-	-	(3,260)
Due to other governments	-	33,135	34,935	-	-	-	-	68,070
Due to other programs	-	86,331	-	-	12,571	(3,660)	(95,242)	-
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	**$ (1,849)**	**$ 107,429**	**$ (120,426)**	**$ (2,131)**	**$ -**	**$ 2,990**	**$ -**	**$ (13,987)**

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin

OTHER REPORT

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

To the Board of Commissioners
Housing Authority of the City of Green Bay
Green Bay, Wisconsin

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Housing Authority of the City of Green Bay (the "Housing Authority"), as of and for the year ended June 30, 2019, and the related notes to financial statements, which collectively comprise the Housing Authority's basic financial statements, and have issued our report hereon dated November 21, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Housing 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 Housing Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Housing 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.

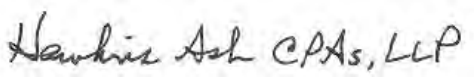
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not 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 Housing 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 Housing 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 Housing Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



La Crosse, Wisconsin
November 21, 2019

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin

INDEPENDENT AUDITORS' REPORTS ON COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE AND A MANAGEMENT ADVISORY COMMENT

JUNE 30, 2019

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin

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INDEPENDENT AUDITORS' REPORT ON COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

To the Board of Commissioners
Housing Authority of the City of Green Bay
Green Bay, Wisconsin

We have audited the financial statements of the Housing Authority of the City of Green Bay ("Housing Authority"), for the year ended June 30, 2019. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 28, 2019. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Housing Authority are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2019. We noted no transactions entered into by the Housing Authority during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

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

- Depreciation is calculated using the straight-line method over the estimated useful life of the asset.

We evaluated the key factors and assumptions used to develop the above estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

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

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. The material misstatements on page 5-6 were detected as a result of audit procedures, and were corrected by management.

Disagreements With Management

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

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 21, 2019.

Management Consultations With Other Independent Accountants

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

Other Audit Findings or Issues

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

Other Matters

We applied certain limited procedures to the management's discussion and analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the combining financial statements, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

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

Hawkins Ash CPAs, LLP

La Crosse, Wisconsin
November 21, 2019

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin
ADJUSTING JOURNAL ENTRIES
JUNE 30, 2019

Account	Description	Debit	Credit
Adjusting Journal Entry #1			
To record CFP accounts receivable - HUD.			
10-3-016-000-1125.010	Accounts Receivable - HUD	2,100	
10-3-017-000-1125.010	Accounts Receivable - HUD	8,074	
10-3-018-000-1125.010	Accounts Receivable - HUD	5,476	
10-3-016-000-2802.000	HUD Contributions		2,100
10-3-017-000-2802.000	HUD Contributions		8,074
10-3-018-000-2802.000	HUD Contributions		5,476
	Total	**15,650**	**15,650**
Adjusting Journal Entry #2			
To close out CFP 2014.			
10-1-000-000-4800.000	Depreciation Expense	2,753	
10-3-014-000-1400.000	Accumulated Depreciation	11,669	
10-3-014-000-2119.010	Accounts Payable - Mason Manor	838	
10-3-014-000-3200.000	Retained Earnings	21,122	
10-5-000-001-1450.000	Site Improvement	6,695	
10-5-000-001-1475.070	Automotive Equipment	24,181	
11-0-000-000-2119.010	Accounts Payable - Mason Manor	3,828	
11-1-000-000-4800.000	Depreciation Expense	2,139	
11-3-014-000-1400.000	Accumulated Depreciation	9,613	
11-3-014-000-3200.000	Retained Earnings	60,516	
11-5-000-001-1450.000	Site Improvement	22,162	
11-5-000-001-1460.090	CFP Foundation	42,000	
10-0-000-000-1129.010	Accounts Receivable - Scattered Sites		838
10-0-000-000-1400.050	Accumulated Depreciation		11,669
10-0-000-000-3200.000	Retained Earnings		21,122
10-3-014-000-1450.000	Site Improvement		6,695
10-3-014-000-1475.700	Automotive Equipment		24,181
10-3-014-000-4800.000	Depreciation Expense		2,753
11-0-000-000-1400.050	Accumulated Depreciation		9,613
11-0-000-000-3200.000	Retained Earnings		60,516
11-3-014-000-1450.000	Site Improvement		22,162
11-3-014-000-1460.090	CFP Foundation		42,000
11-3-014-000-2119.010	Accounts Payable - Mason Manor		3,828
11-3-014-000-4800.000	Depreciation Expense		2,139
	Total	**207,516**	**207,516**
Adjusting Journal Entry #3			
To record ROSS Grant.			
30-0-000-000-1129.010	Accounts Receivable ROSS	12,571	
50-0-000-000-1129.000	Accounts Receivable - HUD	12,571	
50-0-000-000-4210.000	Tenant Services - Salary	12,571	
30-0-000-000-4210.000	Tenant Services - Salary		12,571
50-0-000-000-2119.010	Accounts Payable - Revenue Bond		12,571
50-1-000-000-2802.000	ROSS Grant Revenue		12,571
	Total	**37,713**	**37,713**

HOUSING AUTHORITY OF THE CITY OF GREEN BAY
Green Bay, Wisconsin
ADJUSTING JOURNAL ENTRIES
JUNE 30, 2019

Account	Description	Debit	Credit
Adjusting Journal Entry #4			
To record proceeds from sale of house in public housing.			
11-0-000-000-1129.111	Accounts Receivable - Revenue Bonds	94,000	
30-1-000-000-3690.001	Other Income - Tenants	94,000	
11-1-000-000-3690.050	Loss (Gain) on Disposal of Fixed Assets		94,000
30-0-000-000-2119.010	Accounts Payable - Mason Manor		94,000
	Total	**188,000**	**188,000**
Adjusting Journal Entry #5			
To record WHEDA proceeds in Mason Manor.			
10-0-000-000-1129.111	Accounts Receivable - Revenue Bonds	25,000	
30-1-000-000-3690.001	Other Income - Tenants	25,000	
10-0-000-000-2245.000	Unearned Revenue		25,000
30-0-000-000-2119.010	Accounts Payable - Mason Manor		25,000
	Total	**50,000**	**50,000**
Adjusting Journal Entry #6			
To record sale of 708-710 N Webster.			
11-0-000-000-1400.050	Accumulated Depreciation	63,805	
11-0-000-000-1400.055	Accumulated Depreciation - Donations	5,386	
11-1-000-000-3690.050	Loss (Gain) on Disposal of Fixed Assets	44,346	
11-5-000-001-1440.000	Site Acquisition		10,562
11-5-000-001-1460.000	Dwelling Structures		5,918
11-5-000-001-1460.000	Dwelling Structures		88,608
11-5-000-001-1470.005	Nondwelling Structure - Donations		8,449
	Total	**113,537**	**113,537**
Adjusting Journal Entry #7			
To adjust depreciation expense to tie to schedule.			
10-1-000-000-4800.000	Depreciation Expense	2,078	
10-3-015-000-4800.000	Depreciation Expense	778	
11-0-000-000-1400.050	Accumulated Depreciation	1,288	
10-0-000-000-1400.050	Accumulated Depreciation		2,078
10-3-015-000-1400.000	Accumulated Depreciation		778
11-1-000-000-4800.000	Depreciation Expense		1,288
	Total	**4,144**	**4,144**

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INDEPENDENT AUDITORS' REPORT
ON A MANAGEMENT ADVISORY COMMENT

To the Board of Commissioners
Housing Authority of the City of Green Bay
Green Bay, Wisconsin

We have audited the basic financial statements of the Housing Authority of the City of Green Bay (the "Housing Authority") as of and for the year ended June 30, 2019 and have issued our report thereon dated November 21, 2019. We have also issued a compliance report on internal control.

A matter regarding a new accounting standard affecting the Housing Authority is reported on the following page as a management advisory comment.

We would like to take this opportunity to acknowledge the many courtesies extended to us by the Housing Authority's personnel during the course of our work.

We shall be pleased to discuss the matter referred to in this letter. Should you desire assistance in implementing any of the following suggestion, we would welcome the opportunity of assisting you in this matter.

Hawkins Ash CPAs, LLP

La Crosse, Wisconsin
November 21, 2019

MANAGEMENT ADVISORY COMMENT

Current Year Comment

New Standard - GASB Statement No. 87 - Leases

This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset (underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction. Any contract that meets this definition should be accounted for under the leases guidance, unless specifically excluded in this statement.

This statement excludes the following:

- intangible assets (mineral rights, patents, copyrights, licensing contracts for software)
- biological assets (timber, living plants, living animals)
- inventory
- service concession arrangement (GASB Statement No. 60)
- assets financed with conduit debt unless both asset and debt are reported by lessor
- supply contracts (power purchase agreements)
- short-term leases (12 months or less including options to extend)
- contracts that transfer ownership and does not contain termination options
- certain regulated leases (aviation leases)

We recommend all lease contracts that might meet the definition of a lease should be accumulated, identify any contracts that may be excluded based on an exception or materiality, and complete a listing of all the contracts. The listing should include contract description, asset description, term of contract, term extensions, termination clause, payments, and exclusion exception. Please upload the contracts and listing to your portal.

The requirements of this statement are effective for reporting periods beginning after December 15, 2019. Your June 30, 2021 financial statements will be updated for these new reporting requirements.

Report to the
Housing Authority
of the City of Green Bay

MEETING DATE	PREPARED BY
January 16, 2020	Stephanie Schmutzer, Staff

AGENDA ITEM # D.3.

Consideration with possible action on writing off delinquent tenant accounts.

BACKGROUND

Seeking approval to write-off delinquent inactive tenant accounts. Although the GBHA will continue to pursue collection of these accounts, writing them off will reduce the amount of accounts receivable that we carry on our general ledger. These accounts will be entered into the Tax Refund Interception Program (TRIP) with the State for collections unless a repayment agreement is made.

RECOMMENDATION

Staff is recommending approval to write-off tenant balances of $13,613.18 for Scattered Sites and $30.00 for Mason Manor.

FISCAL IMPACT

ATTACHMENTS

1. Write-offs

Green Bay Housing Authority
Tenant Write-offs

Scattered Sites	Address	DR	Other	Amount	Move Out Date	Approved
[redacted]		$ 192.00	$ 420.00	$ 612.00	6/10/2019	
		$ -	$ 545.00	$ 545.00	7/1/2019	
		$ 184.00	$ 2,089.00	$ 2,273.00	7/1/2019	
		$ 1,785.00	$ 255.43	$ 2,040.43	8/21/2019	
		$ 539.00	$ 6,209.75	$ 6,748.75	8/26/2019	
		$ 520.00	$ 874.00	$ 1,394.00	11/12/2019	
				$ -		
		$ 3,220.00	$ 10,393.18	$ 13,613.18		

Mason Manor	Address			Amount	Move Out Date	Approved
[redacted]		$ -	$ 9.00	$ 9.00	7/1/2019	
		$ -	$ 21.00	$ 21.00	7/6/2019	
				$ -		
				$ -		
				$ -		
				$ -		
				$ -		
				$ -		
				$ -		
				$ -		
				$ -		
				$ -		
		$ -	$ 30.00	$ 30.00		

SS	$ 3,220.00	$ 10,393.18	$ 13,613.18
MM	$ -	$ 30.00	$ 30.00

Green Bay Housing Authority
Check Detail
December 2019

Type	Num	Date	Name	Memo	Account	Paid Amount
Bill Pmt -Check	**5447**	**12/04/2019**	**AT&T**	**door system**	**1111.01 · General ...**	
Bill	10/23-11/22/19	11/22/2019		door system	4190.07 · Tele Fax...	-46.41
				door system	4190.07 · Tele Fax...	-46.42
TOTAL						-92.83
Bill Pmt -Check	**5448**	**12/04/2019**	**BELSON CO**	**1424 Admiral**	**1111.01 · General ...**	
Bill	348975	11/20/2019		cleaner	4420.00 · Maint - S...	-27.57
TOTAL						-27.57
Bill Pmt -Check	**5449**	**12/04/2019**	**Bug Blaster Inc**	**1424 Admira...**	**1111.01 · General ...**	
Bill	28218	11/27/2019		bed bug treat...	4430.17 · Extermin...	-140.00
TOTAL						-140.00
Bill Pmt -Check	**5450**	**12/04/2019**	**CELLCOM**	**cell bill**	**1111.01 · General ...**	
Bill	498765	11/15/2019		cell bill	4190.07 · Tele Fax...	-52.79
				cell bill	4190.07 · Tele Fax...	-102.61
TOTAL						-155.40
Bill Pmt -Check	**5451**	**12/04/2019**	**CITY OF GREEN B...**		**1111.01 · General ...**	
Bill	970-12420	10/25/2019		tools	4420.00 · Maint - S...	-41.91
				drywall/led wr...	4420.00 · Maint - S...	-208.49
				plow parts	4430.11 · Snow Re...	-14.55
Bill	970-12420	10/30/2019		Halloween pa...	4220.01 · Ten Ser -...	-181.51
				WPS bill	4320.00 · Electricity	-101.75
				WPS bill	4330.00 · Gas	-101.75
Bill	970-12420	11/01/2019		surg builder/e...	4420.00 · Maint - S...	-418.92
				thermastat	4420.00 · Maint - S...	-39.88
Bill	970-12420	11/01/2019		coupler	4420.00 · Maint - S...	-0.80
Bill	970-12420	11/05/2019		background c...	4130.01 · Investigat...	-3.98
				background c...	4130.01 · Investigat...	-3.98
Bill	970-12420	11/06/2019		plow parts	4430.11 · Snow Re...	-31.95
				keys	4420.00 · Maint - S...	-3.98
Bill	970-12420	11/06/2019		Comm room ...	4420.00 · Maint - S...	-16.15
Bill	126665	11/08/2019		office supplies	4190.03 · Paper & ...	-28.97
Bill	970-12420	11/11/2019		lights/grille/h...	4420.00 · Maint - S...	-91.33
				door bell	4420.00 · Maint - S...	-17.97
Bill	970-12420	11/13/2019		stamps	4190.02 · Postage	-137.50
				stamps	4190.02 · Postage	-137.50
				paper & pape...	4190.03 · Paper & ...	-26.23
				paper & Paer...	4190.03 · Paper & ...	-26.23
Bill	970-12420	11/14/2019		hose	4420.00 · Maint - S...	-30.24
				keys & locks	4420.00 · Maint - S...	-63.44
				plow parts	4430.11 · Snow Re...	-200.00
Bill	126812	11/14/2019		bulk wast	4430.19 · Garbage ...	-80.00
Bill	970-12420	11/15/2019		van parts	4430.03 · Maint - Tr...	-22.34
				van parts	4430.03 · Maint - Tr...	-22.34
				grill/blinds/mi...	4420.00 · Maint - S...	-351.89
Bill	970-12420	11/21/2019		waste manag...	4430.19 · Garbage ...	-410.00
				chili cookoff (...	4220.01 · Ten Ser -...	-96.42
TOTAL						-2,912.00

Green Bay Housing Authority
Check Detail
December 2019

Type	Num	Date	Name	Memo	Account	Paid Amount
Bill Pmt -Check	**5452**	**12/04/2019**	**Clean By Design L...**		**1111.01 · General ...**	
Bill	1540	11/24/2019		cleaning	4430.00 · Maint - C...	-869.30
Bill	1516	11/30/2019		cleaning #517	4430.00 · Maint - C...	-460.00
TOTAL						-1,329.30
Bill Pmt -Check	**5453**	**12/04/2019**	**ELAND ELECTRIC**	**VOID: 1424 ...**	**1111.01 · General ...**	
TOTAL						0.00
Bill Pmt -Check	**5454**	**12/04/2019**	**Ellison Electric Su...**		**1111.01 · General ...**	
Bill	1112328	11/20/2019		light	4420.00 · Maint - S...	-350.76
Bill	1112701	11/27/2019		lights	4420.00 · Maint - S...	-76.70
TOTAL						-427.46
Bill Pmt -Check	**5455**	**12/04/2019**	**GRAINGER**		**1111.01 · General ...**	
Bill	9353976104	11/13/2019		batteries & dr...	4420.00 · Maint - S...	-195.53
Bill	9356380718	11/14/2019		flap wheels	4420.00 · Maint - S...	-45.00
Bill	9365699991	11/22/2019		faucet handles	4420.00 · Maint - S...	-127.50
TOTAL						-368.03
Bill Pmt -Check	**5456**	**12/04/2019**	**H.J. MARTIN & SO...**	**1424 Admiral**	**1111.01 · General ...**	
Bill	HJ264244	11/22/2019		carpeting # 516	4432.00 · Extraordi...	-513.40
TOTAL						-513.40
Bill Pmt -Check	**5457**	**12/04/2019**	**Jayme Valentine**	**mileage**	**1111.01 · General ...**	
Bill	Nov Mileage	11/30/2019		mileage	4150.00 · Travel	-39.00
				mileage	4150.00 · Travel	-30.02
TOTAL						-69.02
Bill Pmt -Check	**5458**	**12/04/2019**		**SD refund**	**1111.01 · General ...**	
Bill	SD refund	11/22/2019		SD refund - J...	2114.00 · Tenant S...	-200.00
				refund - J. M...	3110.00 · Dwelling ...	-0.40
TOTAL						-200.40
Bill Pmt -Check	**5459**	**12/04/2019**	**Jim's Hardwood Fl...**	**816 N Maple**	**1111.01 · General ...**	
Bill	GB1119A	11/12/2019		refinish flooring	4430.25 · Unit Repair	-1,250.00
TOTAL						-1,250.00
Bill Pmt -Check	**5460**	**12/04/2019**	**LIZER LAWN CARE**		**1111.01 · General ...**	
Bill	98723AD	11/21/2019		shoveling & s...	4430.11 · Snow Re...	-48.00
Bill	98724AD	11/21/2019		plowing & Sal...	4430.11 · Snow Re...	-48.00
Bill	98725AD	11/21/2019		shoveling & s...	4430.11 · Snow Re...	-48.00
Bill	98726AD	11/21/2019		Shoveling & ...	4430.11 · Snow Re...	-48.00
TOTAL						-192.00

Green Bay Housing Authority
Check Detail
December 2019

Type	Num	Date	Name	Memo	Account	Paid Amount
Bill Pmt -Check	**5461**	**12/04/2019**	**MID-STATE SUPPLY**		**1111.01 · General ...**	
Bill	4322669	11/25/2019		vanity drip tray	4420.00 · Maint - S...	-36.40
Bill	4322672	11/25/2019		drip tarys	4420.00 · Maint - S...	-101.95
Bill	4322717	11/25/2019		drip tray	4420.00 · Maint - S...	-35.20
Bill	4323316	11/27/2019		comm room ...	4432.00 · Extraordi...	-7,032.19
				comm room ...	4430.25 · Unit Repair	-1,255.91
				comm room ...	4430.25 · Unit Repair	-387.55
TOTAL						-8,849.20
Bill Pmt -Check	**5462**	**12/04/2019**	**TIME WARNER CA...**	**1424 Admiar...**	**1111.01 · General ...**	
Bill	11/19/19	11/19/2019		wifi	4230.00 · Ten Ser-...	-89.99
TOTAL						-89.99
Bill Pmt -Check	**5463**	**12/04/2019**	**WISCONSIN PUBL...**		**1111.01 · General ...**	
Bill	11/19/19-2671-00...	11/19/2019		1404 University	4320.00 · Electricity	-8.10
				1404 University	4330.00 · Gas	-14.40
Bill	11/21/19-2671-00...	11/21/2019		1410 Univeristy	4320.00 · Electricity	-7.73
				1410 Univeristy	4330.00 · Gas	-21.59
Bill	11/26/19-2671-00...	11/26/2019		1014 Pine	4320.00 · Electricity	-16.88
				1014 Pine	4330.00 · Gas	-16.33
Bill	11/26/19-2670-00...	11/26/2019		715 N Chest...	4320.00 · Electricity	-40.77
				715 N Chest...	4330.00 · Gas	-48.05
Bill	12/19 UR's	12/01/2019		323 N Ashlan...	4320.01 · Utility Rei...	-172.00
				510 N Chest...	4320.01 · Utility Rei...	-86.00
				1010 Pine - ...	4320.01 · Utility Rei...	-29.00
				1343 Univeri...	4320.01 · Utility Rei...	-67.00
				1410 Univers...	4320.01 · Utility Rei...	-118.00
				1404 Univers...	4320.01 · Utility Rei...	-183.00
				839 Christian...	4320.01 · Utility Rei...	-86.00
				509 S Maple ...	4320.01 · Utility Rei...	-88.00
				913 N Chest...	4320.01 · Utility Rei...	-36.00
TOTAL						-1,038.85
Bill Pmt -Check	**5464**	**12/04/2019**	**YP**	**marketing**	**1111.01 · General ...**	
Bill	11/17/19	11/17/2019		marketing	4190.08 · Marketing	-74.62
TOTAL						-74.62
Bill Pmt -Check	**5465**	**12/19/2019**	**BELLIN HOME HE...**	**RN Commu...**	**1111.01 · General ...**	
Bill	MB3859	12/09/2019		RN Communi...	4230.00 · Ten Ser-...	-450.00
TOTAL						-450.00
Bill Pmt -Check	**5466**	**12/19/2019**	**BELSON CO**		**1111.01 · General ...**	
Bill	350283	12/05/2019		mats	4420.00 · Maint - S...	-232.94
Bill	350615	12/09/2019		replacement ...	4420.00 · Maint - S...	-21.44
TOTAL						-254.38

Green Bay Housing Authority
Check Detail
December 2019

Type	Num	Date	Name	Memo	Account	Paid Amount
Bill Pmt -Check	**5467**	**12/19/2019**	**Biebel's Catering ...**	**MM Meal**	**1111.01 · General ...**	
Bill	12/19/2019	12/16/2019		Christmas pa...	4220.01 · Ten Ser -...	-1,122.72
TOTAL						-1,122.72
Bill Pmt -Check	**5468**	**12/19/2019**	**BROWN COUNTY ...**	**recrding fees**	**1111.01 · General ...**	
Bill	12/3/19	12/03/2019		section 18 (r...	4590.00 · Other Ge...	-1,230.00
TOTAL						-1,230.00
Bill Pmt -Check	**5469**	**12/19/2019**	**Bug Blaster Inc**		**1111.01 · General ...**	
Bill	28243	12/03/2019		beg bug treat...	4430.17 · Extermin...	-140.00
Bill	28244	12/03/2019		beg bug treat...	4430.17 · Extermin...	-140.00
Bill	28245	12/03/2019		bed bug treat...	4430.17 · Extermin...	-140.00
TOTAL						-420.00
Bill Pmt -Check	**5470**	**12/19/2019**	**CITY OF GREEN B...**		**1111.01 · General ...**	
Bill	970-12420	11/22/2019		yellowbook	4190.08 · Marketing	-20.00
Bill	970-12420	11/22/2019		PVC/primer/n...	4420.00 · Maint - S...	-32.35
				latex/silicon/s...	4420.00 · Maint - S...	-38.42
Bill	970-12420	11/25/2019		keys	4420.00 · Maint - S...	-11.94
Bill	127067	11/25/2019		mailings	4190.02 · Postage	-17.98
				recertification...	4190.01 · Printing	-213.00
				recertification...	4190.01 · Printing	-213.00
Bill	127304	11/27/2019		fuel	4430.03 · Maint - Tr...	-83.62
				fuel	4430.03 · Maint - Tr...	-83.62
Bill	970-12422	11/30/2019		Wages	4110.00 · Admin Sa...	-7,473.98
				Benefits	4182.00 · Employe...	-3,230.65
				Wages	4410.00 · Maint - L...	-8,941.56
				Benefits	4433.00 · Emp Ben...	-3,641.92
				Wages	4110.00 · Admin Sa...	-4,642.97
				Benefits	4182.00 · Employe...	-1,853.93
				Wages	4410.00 · Maint - L...	-3,742.27
				Benefits	4433.00 · Emp Ben...	-1,452.77
				Wages	4110.00 · Admin Sa...	-4,947.55
				Benefits	4182.00 · Employe...	-2,157.08
Bill	970-12420	12/02/2019		copies	4190.01 · Printing	-81.60
				copies	4190.01 · Printing	-81.61
Bill	970-12420	12/04/2019		pipe/ cement/...	4420.00 · Maint - S...	-75.15
				filters/lights/t...	4420.00 · Maint - S...	-217.61
Bill	970-12420	12/05/2019		Drip bowls	4420.00 · Maint - S...	-38.20
Bill	970-12420	12/05/2019		tenant activiti...	4220.01 · Ten Ser -...	-81.41
				background c...	4130.01 · Investigat...	-4.98
				background c...	4130.01 · Investigat...	-4.97
TOTAL						-43,384.14
Bill Pmt -Check	**5471**	**12/19/2019**	**Clean By Design L...**	**cleaning**	**1111.01 · General ...**	
Bill	1527	12/12/2019		cleaning - 14...	4430.00 · Maint - C...	-750.00
				cleaning - 32...	4430.00 · Maint - C...	-750.00
TOTAL						-1,500.00

Green Bay Housing Authority
Check Detail
December 2019

Type	Num	Date	Name	Memo	Account	Paid Amount
Bill Pmt -Check	**5472**	**12/19/2019**	**D & D Glass Co. L...**	**1424 Admira...**	**1111.01 · General ...**	
Bill	75326	11/14/2019		screen repair	4420.00 · Maint - S...	-108.73
TOTAL						-108.73
Bill Pmt -Check	**5473**	**12/19/2019**	**ELAND ELECTRIC**	**1424 Admira...**	**1111.01 · General ...**	
Bill	96474	11/19/2019		roof repair	4430.25 · Unit Repair	-28,996.00
TOTAL						-28,996.00
Bill Pmt -Check	**5474**	**12/19/2019**	**Ellison Electric Su...**		**1111.01 · General ...**	
Bill	1112450	11/22/2019		lights	4420.00 · Maint - S...	-125.58
Bill	1112956	12/03/2019		wallplates & ...	4420.00 · Maint - S...	-72.48
Bill	1113229	12/06/2019		base	4420.00 · Maint - S...	-62.79
TOTAL						-260.85
Bill Pmt -Check	**5475**	**12/19/2019**	**FIRST SUPPLY G...**		**1111.01 · General ...**	
Bill	11975203-00	12/02/2019		repair kits	4420.00 · Maint - S...	-48.51
Bill	11975203-01	12/06/2019		repair kits	4420.00 · Maint - S...	-261.25
TOTAL						-309.76
Bill Pmt -Check	**5476**	**12/19/2019**	**GREEN BAY WAT...**		**1111.01 · General ...**	
Bill	11/27/19-4665-01	11/27/2019		1424 Admiral...	4390.00 · Other Util...	-338.00
				1424 Admiral...	4310.00 · Water	-3,432.29
Bill	12/9/19-20454-02	12/09/2019		1577 Charls	4390.00 · Other Util...	-57.41
				1577 Charls	4310.00 · Water	-218.87
Bill	12/9/19-20802-04	12/09/2019		912 S Oakland	4390.00 · Other Util...	-57.41
				912 S Oakland	4310.00 · Water	-197.74
TOTAL						-4,301.72
Bill Pmt -Check	**5477**	**12/19/2019**	**Jayme Valentine**	**mileage**	**1111.01 · General ...**	
Bill	12/12/19	12/12/2019		mileage	4150.00 · Travel	-44.08
TOTAL						-44.08
Bill Pmt -Check	**5478**	**12/19/2019**	**KONE INC**	**1424 Admira...**	**1111.01 · General ...**	
Bill	959423541	12/01/2019		elevator maint	4430.12 · Elevator ...	-450.00
TOTAL						-450.00
Bill Pmt -Check	**5479**	**12/19/2019**	**LANGAN INVESTI...**	**professional...**	**1111.01 · General ...**	
Bill	Nov 2019 SS	12/03/2019		screenings	4130.01 · Investigat...	-486.00
TOTAL						-486.00

Green Bay Housing Authority
Check Detail
December 2019

Type	Num	Date	Name	Memo	Account	Paid Amount
Bill Pmt -Check	**5480**	**12/19/2019**	**LARSON PAINTING**		**1111.01 · General ...**	
Bill	5294	12/08/2019		painting	4430.00 · Maint - C...	-1,236.00
Bill	5293	12/08/2019		painting	4430.00 · Maint - C...	-1,435.20
Bill	5292	12/08/2019		painting # 516	4430.00 · Maint - C...	-293.00
TOTAL						-2,964.20
Bill Pmt -Check	**5481**	**12/19/2019**	**Lutheran Social S...**	**social servic...**	**1111.01 · General ...**	
Bill	147849	11/30/2019		social worker...	4210.00 · Ten Ser-...	-5,557.00
TOTAL						-5,557.00
Bill Pmt -Check	**5482**	**12/19/2019**	**NORTHERN META...**		**1111.01 · General ...**	
Bill	23932-IN	12/12/2019		roof	4430.25 · Unit Repair	-10,011.39
				roof	4432.00 · Extraordi...	-9,678.98
Bill	24039-IN	12/12/2019		roof	4430.25 · Unit Repair	-644.72
TOTAL						-20,335.09
Bill Pmt -Check	**5483**	**12/19/2019**	**PAMPERIN CONS...**		**1111.01 · General ...**	
Bill	11/30/19	11/30/2019		replaceing do...	4430.01 · Maint - N...	-1,550.00
Bill	11/30/19	11/30/2019		door for 1014...	4430.01 · Maint - N...	-1,090.00
TOTAL						-2,640.00
Bill Pmt -Check	**5484**	**12/19/2019**	**Sandberg K9 Solu...**	**inspections**	**1111.01 · General ...**	
Bill	1582	12/11/2019		inspection	4430.17 · Extermin...	-50.00
				inspection	4430.17 · Extermin...	-50.00
TOTAL						-100.00
Bill Pmt -Check	**5485**	**12/19/2019**	**SPECIAL FORCES...**	**SS Gutter Cl...**	**1111.01 · General ...**	
Bill	6232	11/20/2019		Gutter Cleain...	4430.00 · Maint - C...	-1,478.00
TOTAL						-1,478.00
Bill Pmt -Check	**5486**	**12/19/2019**	**Stephanie Schmut...**	**HUD update ...**	**1111.01 · General ...**	
Bill	2019 conference	12/09/2019		HUD update ...	4140.00 · Staff Trai...	-175.01
TOTAL						-175.01
Bill Pmt -Check	**5487**	**12/19/2019**	**TIME WARNER CA...**	**1424 Admira...**	**1111.01 · General ...**	
Bill	12/1-12/31/19	12/02/2019		cable	4230.00 · Ten Ser-...	-2,483.39
TOTAL						-2,483.39

Green Bay Housing Authority
Check Detail
December 2019

Type	Num	Date	Name	Memo	Account	Paid Amount
Bill Pmt -Check	**5488**	**12/19/2019**	**WISCONSIN PUBL...**		**1111.01 · General ...**	
Bill	12/2/19-2671-0036	12/02/2019		1424 Admiral...	4320.00 · Electricity	-1,104.74
Bill	12/2/19-2671-0002	12/02/2019		1424 Admiral...	4320.00 · Electricity	-4,136.43
Bill	12/2/19-2671-00192	12/02/2019		1428 Dousman	4320.00 · Electricity	-58.26
				1428 Dousman	4330.00 · Gas	-59.16
Bill	12/10/19-2671-00...	12/10/2019		816 N Maple	4320.00 · Electricity	-48.26
				816 N Maple	4330.00 · Gas	-63.95
Bill	12/12/19-2671-00...	12/12/2019		1125 University	4320.00 · Electricity	-34.92
				1125 University	4330.00 · Gas	-48.51
Bill	12/12/19-2671-00...	12/12/2019		1341 University	4320.00 · Electricity	-48.37
				1341 University	4330.00 · Gas	-36.13
TOTAL						-5,638.73

Green Bay Housing Authority
Budget vs. Actual
Summary

Dec-20

	COCC		Mason Manor		RevBonds		ScSite		TOTAL	
	YTD	Budget	YTD	Budget	YTD	Budget	YTD	Budget	YTD	Budget
Total Income	85,211.07	173,926.04	477,248.15	820,095.69	8,500.00	24,955.00	176,165.49	316,940.58	747,124.71	1,335,917.31
Total Expense	61,529.91	158,300.00	394,458.48	1,154,394.73	25,000.00	717,325.00	223,814.39	639,921.85	704,802.78	2,669,941.58
Net Income	**23,681.16**	**15,626.04**	**82,789.67**	**-334,299.04**	**-16,500.00**	**-692,370.00**	**-47,648.90**	**-322,981.27**	**42,321.93**	**-1,334,024.27**

Reserve Spreadsheet

	MM	SS
Projected from 6/30/19	476,008	245,925
YTD Net Income/(loss) Without Depreciation	82,790	(47,649)
Commited Funds	(150,000)	-
Remaining Projects	-	(12,482)
Subtotal	408,798	185,794
Transfer	-	-
Projected Reserve	408,798	185,794
6 Month Expenses	442,264	239,658
Excess/shortfall	(33,466)	(53,864)
	☹	☹

Green Bay Housing Authority
Budget vs. Actual Detail

	COCC				Mason Manor			
	YTD	Budget	$ Over Budget	% of Budget	YTD	Budget	$ Over Budget	% of Budget
Income								
2802.00 · Hud Contributions	0.00	0.00	0.00	0.0%	100,664.50	160,609.00	-59,944.50	62.68%
3110.00 · Dwelling Rental	0.00	0.00	0.00	0.0%	255,304.45	494,266.69	-238,962.24	51.65%
3120.00 · Excess Utilities	0.00	0.00	0.00	0.0%	2,569.00	4,620.00	-2,051.00	55.61%
3510.00 · Management Fee Revenue	64,228.57	128,981.04	-64,752.47	49.8%	0.00	0.00	0.00	0.0%
3520.00 · Asset Management Rev	12,080.00	24,240.00	-12,160.00	49.84%	0.00	0.00	0.00	0.0%
3530.00 · BookKeeping Fee Rev	8,902.50	18,180.00	-9,277.50	48.97%	0.00	0.00	0.00	0.0%
3610.00 · Int Income	0.00	2,500.00	-2,500.00	0.0%	18,110.09	10,000.00	8,110.09	181.1%
3690.00 · Other Income - Tenants	0.00	0.00	0.00	0.0%	3,770.00	8,000.00	-4,230.00	47.13%
3690.01 · Other Income - Ins Dividends	0.00	25.00	-25.00	0.0%	4,142.44	600.00	3,542.44	690.41%
3690.02 · Other Income	0.00	0.00	0.00	0.0%	8,055.12	8,000.00	55.12	100.69%
3690.03 · Cell Tower Rent	0.00	0.00	0.00	0.0%	84,632.55	134,000.00	-49,367.45	63.16%
9110.00 · Transfers In	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Income	85,211.07	173,926.04	-88,714.97	48.99%	477,248.15	820,095.69	-342,847.54	58.19%
Expense								
4110.00 · Admin Salaries	33,479.33	70,000.00	-36,520.67	47.83%	50,336.94	92,000.00	-41,663.06	54.71%
4120.00 · Compensated Absences	0.00	0.00	0.00	0.0%	0.00	1,000.00	-1,000.00	0.0%
4130.00 · Legal Expense	0.00	350.00	-350.00	0.0%	0.00	2,500.00	-2,500.00	0.0%
4130.01 · Investigations Expense	0.00	0.00	0.00	0.0%	552.33	2,600.00	-2,047.67	21.24%
4140.00 · Staff Training	2,198.75	7,000.00	-4,801.25	31.41%	0.00	4,000.00	-4,000.00	0.0%
4150.00 · Travel	54.52	750.00	-695.48	7.27%	122.54	200.00	-77.46	61.27%
4160.00 · Management Fee	0.00	0.00	0.00	0.0%	49,131.88	97,055.04	-47,923.16	50.62%
4163.00 · BookKeeping Fee	0.00	0.00	0.00	0.0%	6,810.00	13,680.00	-6,870.00	49.78%
4165.00 · Asset Management Fee	0.00	0.00	0.00	0.0%	9,180.00	18,240.00	-9,060.00	50.33%
4171.00 · Auditing Fees	0.00	1,800.00	-1,800.00	0.0%	0.00	3,600.00	-3,600.00	0.0%
4182.00 · Employee Benefits - Admin	12,057.52	29,500.00	-17,442.48	40.87%	18,344.05	40,000.00	-21,655.95	45.86%
4190.01 · Printing	0.00	1,000.00	-1,000.00	0.0%	1,311.92	2,500.00	-1,188.08	52.48%
4190.02 · Postage	136.39	300.00	-163.61	45.46%	522.50	1,000.00	-477.50	52.25%
4190.03 · Paper & Office Supplies	143.01	1,500.00	-1,356.99	9.53%	370.05	1,500.00	-1,129.95	24.67%
4190.04 · Publications	68.98	300.00	-231.02	22.99%	0.00	0.00	0.00	0.0%
4190.05 · Membership Dues & Fees	0.00	400.00	-400.00	0.0%	0.00	50.00	-50.00	0.0%
4190.06 · Computer Support	0.00	8,000.00	-8,000.00	0.0%	0.00	12,000.00	-12,000.00	0.0%
4190.07 · Tele Fax & Comm	0.00	0.00	0.00	0.0%	699.66	1,500.00	-800.34	46.64%
4190.08 · Marketing	0.00	0.00	0.00	0.0%	1,144.62	2,300.00	-1,155.38	49.77%
4190.10 · Miscellaneous	4,762.67	15,000.00	-10,237.33	31.75%	0.00	2,000.00	-2,000.00	0.0%
4210.00 · Ten Ser-Salary	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4220.00 · Ten Ser-Recr Etc	0.00	0.00	0.00	0.0%	16.59	1,500.00	-1,483.41	1.11%
4220.01 · Ten Ser - Resident Part	0.00	0.00	0.00	0.0%	1,718.25	3,000.00	-1,281.75	57.28%
4230.00 · Ten Ser-Contrs	0.00	0.00	0.00	0.0%	17,979.16	36,500.00	-18,520.84	49.26%
4310.00 · Water	0.00	0.00	0.00	0.0%	17,826.29	43,000.00	-25,173.71	41.46%
4320.00 · Electricity	0.00	0.00	0.00	0.0%	28,451.59	68,500.00	-40,048.41	41.54%
4320.01 · Utility Reimbursements	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4330.00 · Gas	0.00	0.00	0.00	0.0%	12,239.52	31,000.00	-18,760.48	39.48%
4390.00 · Other Utilities	0.00	0.00	0.00	0.0%	1,822.00	4,250.00	-2,428.00	42.87%
4410.00 · Maint - Labor	0.00	0.00	0.00	0.0%	57,910.04	127,500.00	-69,589.96	45.42%
4420.00 · Maint - Supplies	0.00	100.00	-100.00	0.0%	25,212.28	67,000.00	-41,787.72	37.63%
4430.00 · Maint - Contracts	0.00	0.00	0.00	0.0%	6,710.86	37,219.69	-30,508.83	18.03%
4430.01 · Maint - Non-Contract	0.00	0.00	0.00	0.0%	980.65	5,500.00	-4,519.35	17.83%
4430.03 · Maint - Truck Maint	0.44	400.00	-399.56	0.11%	1,312.53	2,500.00	-1,187.47	52.5%
4430.09 · Fire Protection - Maint	0.00	0.00	0.00	0.0%	867.50	9,000.00	-8,132.50	9.64%
4430.10 · Heating and Cooling	0.00	0.00	0.00	0.0%	2,962.28	5,000.00	-2,037.72	59.25%
4430.11 · Snow Removal	0.00	0.00	0.00	0.0%	12,155.41	12,500.00	-344.59	97.24%
4430.12 · Elevator Maintenance	0.00	0.00	0.00	0.0%	5,947.32	10,500.00	-4,552.68	56.64%
4430.13 · Landscape and Grounds	0.00	0.00	0.00	0.0%	161.47	8,000.00	-7,838.53	2.02%
4430.15 · Electrical	0.00	0.00	0.00	0.0%	0.00	1,000.00	-1,000.00	0.0%
4430.16 · Plumbing	0.00	0.00	0.00	0.0%	165.00	1,750.00	-1,585.00	9.43%
4430.17 · Extermination	0.00	0.00	0.00	0.0%	12,883.14	23,000.00	-10,116.86	56.01%
4430.18 · Appliances	0.00	0.00	0.00	0.0%	0.00	5,000.00	-5,000.00	0.0%
4430.19 · Garbage & Trash Removal	0.00	0.00	0.00	0.0%	2,433.08	3,500.00	-1,066.92	69.52%
4430.25 · Unit Repair	0.00	0.00	0.00	0.0%	513.40	0.00	513.40	100.0%
4432.00 · Extraordinary Maintenance	0.00	0.00	0.00	0.0%	10,192.38	0.00	10,192.38	100.0%
4433.00 · Emp Ben Contr-ord maint	0.00	0.00	0.00	0.0%	18,114.95	47,000.00	-28,885.05	38.54%
4480.00 · Protect Service	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4510.00 · Insurance Expense - Property	0.00	0.00	0.00	0.0%	10,606.50	10,100.00	506.50	105.02%
4510.01 · Insurance Expenses - Liability	232.00	225.00	7.00	103.11%	6,619.00	6,100.00	519.00	108.51%
4520.00 · PILOT	466.30	0.00	466.30	100.0%	0.00	33,750.00	-33,750.00	0.0%
4530.00 · Bank Fees	0.00	1,025.00	-1,025.00	0.0%	0.00	0.00	0.00	0.0%
4572.00 · Bad Debt - Tenant Rents	0.00	0.00	0.00	0.0%	0.00	13,000.00	-13,000.00	0.0%
4590.00 · Other General	7,930.00	20,000.00	-12,070.00	39.65%	0.00	0.00	0.00	0.0%
4800.00 · Depreciation Expense	0.00	650.00	-650.00	0.0%	0.00	215,000.00	-215,000.00	0.0%
9120.00 · Transfers Out	0.00	0.00	0.00	0.0%	0.00	25,000.00	-25,000.00	0.0%
Total Expense	61,529.91	158,300.00	-96,770.09	38.87%	394,458.48	1,154,394.73	-759,936.25	34.17%
Net Income/(Loss)	**23,681.16**	**15,626.04**	**8,055.12**	**151.55%**	**82,789.67**	**-334,299.04**	**417,088.71**	**-24.77%**

Green Bay Housing Authority
Budget vs. Actual Detail

	RevBonds				ScSite			
	YTD	Budget	$ Over Budget	% of Budget	YTD	Budget	$ Over Budget	% of Budget
Income								
2802.00 · Hud Contributions	0.00	0.00	0.00	0.0%	94,771.00	143,472.00	-48,701.00	66.06%
3110.00 · Dwelling Rental	0.00	0.00	0.00	0.0%	77,692.62	130,468.58	-52,775.96	59.55%
3120.00 · Excess Utilities	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
3510.00 · Management Fee Revenue	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
3520.00 · Asset Management Rev	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
3530.00 · BookKeeping Fee Rev	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
3610.00 · Int Income	0.00	10,000.00	-10,000.00	0.0%	0.00	7,500.00	-7,500.00	0.0%
3690.00 · Other Income - Tenants	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
3690.01 · Other Income - Ins Dividends	0.00	0.00	0.00	0.0%	0.00	1,500.00	-1,500.00	0.0%
3690.02 · Other Income	8,500.00	14,955.00	-6,455.00	56.84%	3,701.87	9,000.00	-5,298.13	41.13%
3690.03 · Cell Tower Rent	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
9110.00 · Transfers In	0.00	0.00	0.00	0.0%	0.00	25,000.00	-25,000.00	0.0%
Total Income	8,500.00	24,955.00	-16,455.00	34.06%	176,165.49	316,940.58	-140,775.09	55.58%
Expense								
4110.00 · Admin Salaries	0.00	1,000.00	-1,000.00	0.0%	29,383.25	64,000.00	-34,616.75	45.91%
4120.00 · Compensated Absences	0.00	0.00	0.00	0.0%	0.00	2,000.00	-2,000.00	0.0%
4130.00 · Legal Expense	0.00	0.00	0.00	0.0%	359.15	1,500.00	-1,140.85	23.94%
4130.01 · Investigations Expense	0.00	0.00	0.00	0.0%	2,188.63	3,500.00	-1,311.37	62.53%
4140.00 · Staff Training	0.00	0.00	0.00	0.0%	0.00	4,000.00	-4,000.00	0.0%
4150.00 · Travel	0.00	0.00	0.00	0.0%	262.00	500.00	-238.00	52.4%
4160.00 · Management Fee	0.00	0.00	0.00	0.0%	15,096.69	31,926.00	-16,829.31	47.29%
4163.00 · BookKeeping Fee	0.00	0.00	0.00	0.0%	2,092.50	4,500.00	-2,407.50	46.5%
4165.00 · Asset Management Fee	0.00	0.00	0.00	0.0%	2,900.00	6,000.00	-3,100.00	48.33%
4171.00 · Auditing Fees	0.00	525.00	-525.00	0.0%	0.00	3,400.00	-3,400.00	0.0%
4182.00 · Employee Benefits - Admin	0.00	300.00	-300.00	0.0%	10,152.89	26,500.00	-16,347.11	38.31%
4190.01 · Printing	0.00	0.00	0.00	0.0%	749.42	600.00	149.42	124.9%
4190.02 · Postage	0.00	0.00	0.00	0.0%	522.50	1,000.00	-477.50	52.25%
4190.03 · Paper & Office Supplies	0.00	0.00	0.00	0.0%	370.05	800.00	-429.95	46.26%
4190.04 · Publications	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4190.05 · Membership Dues & Fees	0.00	0.00	0.00	0.0%	0.00	50.00	-50.00	0.0%
4190.06 · Computer Support	0.00	0.00	0.00	0.0%	0.00	6,750.00	-6,750.00	0.0%
4190.07 · Tele Fax & Comm	0.00	0.00	0.00	0.0%	493.69	1,200.00	-706.31	41.14%
4190.08 · Marketing	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4190.10 · Miscellaneous	0.00	500.00	-500.00	0.0%	0.00	500.00	-500.00	0.0%
4210.00 · Ten Ser-Salary	0.00	5,000.00	-5,000.00	0.0%	0.00	0.00	0.00	0.0%
4220.00 · Ten Ser-Recr Etc	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4220.01 · Ten Ser - Resident Part	0.00	0.00	0.00	0.0%	34.58	1,250.00	-1,215.42	2.77%
4230.00 · Ten Ser-Contrs	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4310.00 · Water	0.00	0.00	0.00	0.0%	13,085.83	25,000.00	-11,914.17	52.34%
4320.00 · Electricity	0.00	0.00	0.00	0.0%	1,649.64	1,500.00	149.64	109.98%
4320.01 · Utility Reimbursements	0.00	0.00	0.00	0.0%	4,926.00	0.00	4,926.00	100.0%
4330.00 · Gas	0.00	0.00	0.00	0.0%	1,144.14	1,500.00	-355.86	76.28%
4390.00 · Other Utilities	0.00	0.00	0.00	0.0%	4,818.40	10,000.00	-5,181.60	48.18%
4410.00 · Maint - Labor	0.00	0.00	0.00	0.0%	30,342.82	46,000.00	-15,657.18	65.96%
4420.00 · Maint - Supplies	0.00	0.00	0.00	0.0%	23,916.23	39,000.00	-15,083.77	61.32%
4430.00 · Maint - Contracts	0.00	0.00	0.00	0.0%	13,818.97	39,059.85	-25,240.88	35.38%
4430.01 · Maint - Non-Contract	0.00	0.00	0.00	0.0%	3,475.00	38,286.00	-34,811.00	9.08%
4430.03 · Maint - Truck Maint	0.00	0.00	0.00	0.0%	492.36	2,500.00	-2,007.64	19.69%
4430.09 · Fire Protection - Maint	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4430.10 · Heating and Cooling	0.00	0.00	0.00	0.0%	0.00	1,500.00	-1,500.00	0.0%
4430.11 · Snow Removal	0.00	0.00	0.00	0.0%	192.00	1,500.00	-1,308.00	12.8%
4430.12 · Elevator Maintenance	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4430.13 · Landscape and Grounds	0.00	0.00	0.00	0.0%	5,188.60	11,000.00	-5,811.40	47.17%
4430.15 · Electrical	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4430.16 · Plumbing	0.00	0.00	0.00	0.0%	175.00	7,000.00	-6,825.00	2.5%
4430.17 · Extermination	0.00	0.00	0.00	0.0%	2,075.00	1,500.00	575.00	138.33%
4430.18 · Appliances	0.00	0.00	0.00	0.0%	0.00	1,000.00	-1,000.00	0.0%
4430.19 · Garbage & Trash Removal	0.00	0.00	0.00	0.0%	790.60	1,000.00	-209.40	79.06%
4430.25 · Unit Repair	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4432.00 · Extraordinary Maintenance	25,000.00	710,000.00	-685,000.00	3.52%	0.00	0.00	0.00	0.0%
4433.00 · Emp Ben Contr-ord maint	0.00	0.00	0.00	0.0%	10,150.95	16,000.00	-5,849.05	63.44%
4480.00 · Protect Service	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4510.00 · Insurance Expense - Property	0.00	0.00	0.00	0.0%	40,339.50	40,000.00	339.50	100.85%
4510.01 · Insurance Expenses - Liability	0.00	0.00	0.00	0.0%	2,628.00	3,600.00	-972.00	73.0%
4520.00 · PILOT	0.00	0.00	0.00	0.0%	0.00	32,000.00	-32,000.00	0.0%
4530.00 · Bank Fees	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4572.00 · Bad Debt - Tenant Rents	0.00	0.00	0.00	0.0%	0.00	12,000.00	-12,000.00	0.0%
4590.00 · Other General	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
4800.00 · Depreciation Expense	0.00	0.00	0.00	0.0%	0.00	149,000.00	-149,000.00	0.0%
9120.00 · Transfers Out	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Expense	25,000.00	717,325.00	-692,325.00	3.49%	223,814.39	639,921.85	-416,107.46	34.98%
Net Income/(Loss)	**-16,500.00**	**-692,370.00**	**675,870.00**	**2.38%**	**-47,648.90**	**-322,981.27**	**275,332.37**	**14.75%**

Green Bay Housing Authority
Budget vs. Actual Detail
TOTAL

	YTD	Budget	$ Over Budget	% of Budget
Income				
2802.00 · Hud Contributions	195,435.50	304,081.00	-108,645.50	0.64
3110.00 · Dwelling Rental	332,997.07	624,735.27	-291,738.20	0.53
3120.00 · Excess Utilities	2,569.00	4,620.00	-2,051.00	0.56
3510.00 · Management Fee Revenue	64,228.57	128,981.04	-64,752.47	0.50
3520.00 · Asset Management Rev	12,080.00	24,240.00	-12,160.00	0.50
3530.00 · BookKeeping Fee Rev	8,902.50	18,180.00	-9,277.50	0.49
3610.00 · Int Income	18,110.09	30,000.00	-11,889.91	0.60
3690.00 · Other Income - Tenants	3,770.00	8,000.00	-4,230.00	0.47
3690.01 · Other Income - Ins Dividends	4,142.44	2,125.00	2,017.44	1.95
3690.02 · Other Income	20,256.99	31,955.00	-11,698.01	0.63
3690.03 · Cell Tower Rent	84,632.55	134,000.00	-49,367.45	0.63
9110.00 · Transfers In	0.00	25,000.00	-25,000.00	0.00
Total Income	747,124.71	1,335,917.31	-588,792.60	55.93%
Expense				
4110.00 · Admin Salaries	113,199.52	227,000.00	-113,800.48	49.87%
4120.00 · Compensated Absences	0.00	3,000.00	-3,000.00	0.0%
4130.00 · Legal Expense	359.15	4,350.00	-3,990.85	8.26%
4130.01 · Investigations Expense	2,740.96	6,100.00	-3,359.04	44.93%
4140.00 · Staff Training	2,198.75	15,000.00	-12,801.25	14.66%
4150.00 · Travel	439.06	1,450.00	-1,010.94	30.28%
4160.00 · Management Fee	64,228.57	128,981.04	-64,752.47	49.8%
4163.00 · BookKeeping Fee	8,902.50	18,180.00	-9,277.50	48.97%
4165.00 · Asset Management Fee	12,080.00	24,240.00	-12,160.00	49.84%
4171.00 · Auditing Fees	0.00	9,325.00	-9,325.00	0.0%
4182.00 · Employee Benefits - Admin	40,554.46	96,300.00	-55,745.54	42.11%
4190.01 · Printing	2,061.34	4,100.00	-2,038.66	50.28%
4190.02 · Postage	1,181.39	2,300.00	-1,118.61	51.37%
4190.03 · Paper & Office Supplies	883.11	3,800.00	-2,916.89	23.24%
4190.04 · Publications	68.98	300.00	-231.02	22.99%
4190.05 · Membership Dues & Fees	0.00	500.00	-500.00	0.0%
4190.06 · Computer Support	0.00	26,750.00	-26,750.00	0.0%
4190.07 · Tele Fax & Comm	1,193.35	2,700.00	-1,506.65	44.2%
4190.08 · Marketing	1,144.62	2,300.00	-1,155.38	49.77%
4190.10 · Miscellaneous	4,762.67	18,000.00	-13,237.33	26.46%
4210.00 · Ten Ser-Salary	0.00	5,000.00	-5,000.00	0.0%
4220.00 · Ten Ser-Recr Etc	16.59	1,500.00	-1,483.41	1.11%
4220.01 · Ten Ser - Resident Part	1,752.83	4,250.00	-2,497.17	41.24%
4230.00 · Ten Ser-Contrs	17,979.16	36,500.00	-18,520.84	49.26%
4310.00 · Water	30,912.12	68,000.00	-37,087.88	45.46%
4320.00 · Electricity	30,101.23	70,000.00	-39,898.77	43.0%
4320.01 · Utility Reimbursements	4,926.00	0.00	4,926.00	100.0%
4330.00 · Gas	13,383.66	32,500.00	-19,116.34	41.18%
4390.00 · Other Utilities	6,640.40	14,250.00	-7,609.60	46.6%
4410.00 · Maint - Labor	88,252.86	173,500.00	-85,247.14	50.87%
4420.00 · Maint - Supplies	49,128.51	106,100.00	-56,971.49	46.3%
4430.00 · Maint - Contracts	20,529.83	76,279.54	-55,749.71	26.91%
4430.01 · Maint - Non-Contract	4,455.65	43,786.00	-39,330.35	10.18%
4430.03 · Maint - Truck Maint	1,805.33	5,400.00	-3,594.67	33.43%
4430.09 · Fire Protection - Maint	867.50	9,000.00	-8,132.50	9.64%
4430.10 · Heating and Cooling	2,962.28	6,500.00	-3,537.72	45.57%
4430.11 · Snow Removal	12,347.41	14,000.00	-1,652.59	88.2%
4430.12 · Elevator Maintenance	5,947.32	10,500.00	-4,552.68	56.64%
4430.13 · Landscape and Grounds	5,350.07	19,000.00	-13,649.93	28.16%
4430.15 · Electrical	0.00	1,000.00	-1,000.00	0.0%
4430.16 · Plumbing	340.00	8,750.00	-8,410.00	3.89%
4430.17 · Extermination	14,958.14	24,500.00	-9,541.86	61.05%
4430.18 · Appliances	0.00	6,000.00	-6,000.00	0.0%
4430.19 · Garbage & Trash Removal	3,223.68	4,500.00	-1,276.32	71.64%
4430.25 · Unit Repair	513.40	0.00	513.40	100.0%
4432.00 · Extraordinary Maintenance	35,192.38	710,000.00	-674,807.62	4.96%
4433.00 · Emp Ben Contr-ord maint	28,265.90	63,000.00	-34,734.10	44.87%
4480.00 · Protect Service	0.00	0.00	0.00	0.0%
4510.00 · Insurance Expense - Property	50,946.00	50,100.00	846.00	101.69%
4510.01 · Insurance Expenses - Liability	9,479.00	9,925.00	-446.00	95.51%
4520.00 · PILOT	466.30	65,750.00	-65,283.70	0.71%
4530.00 · Bank Fees	0.00	1,025.00	-1,025.00	0.0%
4572.00 · Bad Debt - Tenant Rents	0.00	25,000.00	-25,000.00	0.0%
4590.00 · Other General	7,930.00	20,000.00	-12,070.00	39.65%
4800.00 · Depreciation Expense	0.00	364,650.00	-364,650.00	0.0%
9120.00 · Transfers Out	0.00	25,000.00	-25,000.00	0.0%
Total Expense	704,802.78	2,669,941.58	-1,965,138.80	26.4%
Net Income/(Loss)	**42,321.93**	**-1,334,024.27**	**1,376,346.20**	**-3.17%**

LANGAN & ASSOCIATES
Experienced Investigators and Consultants

1723 Murphy Court, Green Bay, WI 54303 • Phone: 920-494-9910 • www.LanganAndAssociates.com

January 2, 2020

Jayme Valentine
Senior Property Manager
Housing Authority of City of Green Bay
1424 Admiral Court
Green Bay, WI 54303

Re: Monthly Report:

Ms. Valentine,

For the month of December 2019 there were 24 Green Bay Housing applications reviewed by Langan and Associates. They were:

21 Application for Mason Manor.

3 Applications for Scattered Sites.

Should there be any questions please feel free to contact me at (920) 639-6667.

Respectfully submitted,

Ken Brodhagen

Ken Brodhagen, Investigator
Langan & Associates, Inc.

This document is confidential and intended for the use of the listed recipient only.

GREEN BAY HOUSING AUTHORITY
(JANUARY 2020)

			MASON MANOR VACANCIES (4 TOTAL)		
UNIT	**MOVEOUT**	**BEDRM**	**NEW LEASE**	**MOVE OUT REASON**	**CURRENT STATUS OF UNIT**
###	**01/11/20**	**1**	**2/1/20**	**NURSING HOME DUE TO HEALTH**	**UNIT TURNOVER**
###	**01/05/20**	**1**	**1/31/20**	**DECEASED**	**UNIT TURNOVER**
###	**01/01/20**	**1**	**2/1/20**	**PET VIOLATION - EVICTION**	**UNIT TURNOVER**
###	**01/01/20**	**1**	**1/31/20**	**DECEASED**	**UNIT TURNOVER**
			SCATTERED SITES VACANCIES (1 TOTAL)		
###	**5/1/19**	**4**	**?**	**IN HOUSE TRANSFER TO MASON MANOR**	**UNIT TURNOVER**

	UPCOMING VACANCIES		APPLICATIONS INFO	
	MASON MANOR (3 TOTAL)		MM APPLICANTS:	**TOTAL**
	UNIT	STATUS	1 bedroom (72-BC; 33-non BC)	105
	###	EVICTION	2 bedroom (1-BC; 1-non BC)	2
	###	EVICTION		
	###	30 NOTICE TO VACATE		
	SCATTERED S. (0 TOTAL)		SS APPLICANTS:	**TOTAL**
	UNIT	STATUS	2 bedroom (36-BC; 10-non BC)	46
	###	0	3 bedroom (13-BC; 14-non BC)	27
			4 bedroom (3-BC; 0 non BC)	3
	MOVE IN/OUT #'S		1 NEW MOVE INS	4 MOVE OUTS

	OCCUPANY RATES			HUD	
	MM	**SS**	**GBHA**	**MM**	**SS**
Jan	98.03%	96.00%	97.01%	98.68%	96.00%
Feb	99.34%	97.92%	98.63%	100.00%	100.00%
March	97.37%	95.83%	96.60%	98.03%	97.92%
April	99.34%	97.92%	98.63%	99.34%	97.92%
May	98.03%	97.92%	97.97%	98.03%	97.92%
June	98.68%	97.92%	98.30%	98.68%	100.00%
July	98.68%	95.83%	97.26%	98.68%	97.92%
Aug	98.68%	93.75%	96.22%	98.68%	95.83%
Sept	99.34%	93.75%	96.55%	98.68%	95.83%
Oct	100.00%	95.83%	97.92%	100.00%	97.92%
Nov	99.34%	95.83%	97.59%	99.34%	95.83%
Dec	100.00%	97.92%	98.96%	100.00%	97.92%
TOTAL	98.90%	96.37%	97.64%	99.01%	97.58%